Public Document No. 8

The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF BANKS

FOR THE

YEAR ENDING OCTOBER 31, 1921

PART II

RELATING TO

CO-OPERATIVE BANKS, SAVINGS AND LOAN ASSOCIATIONS, CREDIT UNIONS AND OTHERS THAN BANKS

DEPARTMENT OF BANKING AND INSURANCE

BOSTON
WRIGHT & POTTER PRINTING CO., STATE PRINTERS
32 DERNE STREET

Publication of this Document
approved by the
Supervisor of Administration.

The Commonwealth of Massachusetts

Office of the Commissioner of Banks,
State House, January 18, 1922.

To the General Court of Massachusetts.

Part II of the annual report of this Department, as required by the General Laws, chapter 167, section 9, is herewith submitted for the year ending October 31, 1921, and relates to co-operative banks, savings and loan associations, credit unions, and persons, partnerships, associations or corporations subject to the provisions of General Laws, Chapter 169.

Co-operative Banks.

Since the last annual report of October 31, 1920, four new banks have commenced business, as follows: —

Name.	Location.	Began Business.	Shares, First Series.
Bellevue Co-operative Bank	Boston	Jan. 17, 1921	2,298
Cape Cod Co-operative Bank	Yarmouth	Aug. 4, 1921	1,562
Mill City Co-operative Bank	New Bedford	Feb. 23, 1921	2,041
South Middlesex Co-operative Bank	Framingham	Jan. 13, 1921	3,083

This makes a total of 206 co-operative banks doing business in Massachusetts at the close of the last fiscal year.

It is very gratifying to find that although there has been a large amount of unemployment, and that in many instances withdrawals have been heavy, the increase in total assets for the last twelve months has shown a gain of 12.77 per cent, — a slightly higher percentage than for the year previous. The total assets are now $196,195,048.71, being $22,215,844.01 greater than the previous year and the largest in the history of these institutions.

Business and labor conditions during the past year have had their effect upon the growth of co-operative banks as reflected by the number of shares sold, which number was 783,328, while the number the previous year was 931,299. The net increase in the number of such shares, after deducting shares matured, withdrawn, etc., was 219,788, as compared with an increase of 479,960 the previous year. The total number of shares in force on October 31, 1921, was 3,214,511. The membership increased 12,594, as compared with an increase of 34,218 during the year ending October 30, 1920. The average number of shares held by each member increased during the year to 10.41, while the average amount of profits to the credit of each member was $88.43.

The average rate of interest received on real estate loans was 5.88 per cent, as against 5.78 per cent last year, and on share loans 6.10 per cent, as compared with 5.97 per cent in the year ending October 30, 1920. Approximately 70 per cent of all loans are now at 6 per cent or more. A little over 7½ per cent of the total loans, aggregating $14,124,635, now bear interest at 5 per cent. In the year 1920, 10.16 per cent of the total loans were at the interest rate of 5 per cent, while 45 per cent of the total loans were at this rate of interest in the year 1910.

The amount of foreclosed property held by the banks has shown a steady reduction and now amounts to $76,059.70, and on October 31, 1921, was the smallest amount held during the last thirty years. Thirty-nine pieces of property are held by 28 banks, as compared with 71 estates in 40 banks on October 30, 1920. The amount of common-form mortgages has shown a decided decrease and amounts to $134,272.73, the smallest amount held since 1899.

During the past year 60,568 shares in 303 series have been matured by 139 banks, with an aggregate value of $12,162,769.82, of which $2,309,387.96 was used for the cancellation of loans. These shares were held by 10,674 members, of whom 2,035 were borrowers. The total value of shares matured since the first maturity in 1888 amounts to $101,150,144.73, of which $16,382,953.34 cancelled real estate loans. The total number of shares matured during the same period was 505,661, which were held by 98,190 shareholders. Since 1915 many banks have given the shareholders the option of leaving their shares as a deposit in the bank, as provided by General Laws, chapter 170, section 19. For matured shares not withdrawn, ma-

tured share certificates have been issued, representing a total of $14,822,000, a gain of $3,351,600 during the past year. These certificates, valued at $200 each, are held by 13,807 shareholders, an average of $1,073.51 to each shareholder. Dividends on these certificates are generally a little less than is paid on regular co-operative bank shares.

The paid-up shares, the sale of which was permitted under an act of 1920, increased $2,323,200, and now amount to $2,790,000 held by 3,036 shareholders, an average of $918.97 each. The rate of dividend on these shares is limited by statute to 5 per cent, the rate paid during the past year.

The total amount of loans made during the year on real estate was $42,483,266.62, practically the same amount as the previous year. The net increase in the number of such loans was 5,514, amounting to $20,474,709.27. The total of such loans October 31, 1921, amounted to $181,151,720.47, all in first mortgages to 77,582 borrowers. In order to help meet the demand for loans the Commissioner, as provided by statute, granted to such banks as applied authority to borrow a total of $1,279,000.

During 1921 the General Court enacted legislation (1) permitting the increase of the guaranty fund and surplus account on a basis of the total liabilities rather than on the dues and profits capital; (2) limiting investments in real estate for banking purposes upon a basis of the guaranty fund and surplus account, under certain restrictions, rather than the surplus account alone, as heretofore; (3) limiting the amount of "paid-up shares" which may be outstanding at any one time in any bank to 10 per cent of the total assets of such bank; and (4) permitting loans on paid-up shares to an amount not exceeding 90 per cent of their value.

Credit Unions.

The past year, because of general financial and industrial depression, has been one of severe trial to credit unions, and yet there were no involuntary liquidations and but one voluntary liquidation during the year.

In spite of the fact that there were heavy withdrawals in a number of credit unions, notably in industrial centers, these institutions have emerged from the situation materially increased in numbers, strength and resources, and more substantially established in the

Commonwealth than at any time since the creation of the credit union system in 1909.

On October 31, 1921, there were 82 credit unions doing business within the Commonwealth, an increase of 17 during the year. The membership of these unions on the same date numbered 32,226, or 2,732 more than on the corresponding date of the previous year. The total assets during the same period have increased $80,894.45 and now total $4,047,172.76. Dividends to shareholders and interest paid on savings accounts amounted to $164,672; $3,003,765 was loaned to members during the past fiscal year, and the number of borrowers on October 31, 1921, was 12,180. All but four of the credit unions granted charters during this period had commenced business.

Changes in the names of the following credit unions have been approved as indicated: —

Metropolitan Grange Credit Union to Metrogra Credit Union.
Dorchester Credit Union to Metropolitan Credit Union.
Salem Workingmen's Credit Union to Salem Credit Union.

The following credit unions are still in the possession of the Commissioner of Banks, no changes having been made in their condition during the year: —

Peabody Hebrew Credit Union.
Salem Investment and Credit Union.
Lynn United Hebrew Credit Union.
People's Credit Union of Lynn.

In the liquidation of the Italo-American Credit Union, $10.95 has been paid to shareholders since the last report, leaving a balance of $156.36 due to 24 shareholders.

Every effort has been made to locate the creditors of these credit unions in an endeavor to finally adjust their affairs.

The City of Quincy Credit Union was voluntarily liquidated.

Deposits with Others than Banks.

Figures from private bankers doing business under General Laws, chapter 169, show that 44 were holding money for safe-keeping amounting to $2,104,770.50, a decrease of $974,886.05 since the previous report.

The amount sent to foreign countries during the twelve months ending October 31, 1921, totaled $15,216,116. This also shows a decrease amounting to $8,717,827.

License fees collected and paid into the treasury of the Commonwealth amounted to $2,950. During the same period the Commissioner of Banks found it necessary, in order to protect the interests of their clients, to take possession of the property and business of the following, under the provisions of General Laws, chapter 167, section 22: —

Name.	Location.	Date closed.
Alter Freedman	65 Everett Avenue, Chelsea	Nov. 10, 1920
L. D. Griswold Company	134 Salem Street, Boston	Dec. 22, 1920
George P. Anastos	196 Hanover Street, Boston	Feb. 21, 1921
Ettore Forte	306 Hanover Street, Boston	July 11, 1921
Pantaleone Mercurio	303 North Street, Boston	July 7, 1921
H. Slobodkin, Inc.	145 Staniford Street, Boston	July 18, 1921

In addition to the above, 1 license was revoked, 2 were refused renewal and 6 were surrendered, there now being 69 others than banks receiving money for transmission and safe-keeping.

On October 31, 1921, the property and business of the following private bankers were in possession of the Commissioner of Banks: —

Name.	Liabilities.	Dividends paid.			Liquidating Agents.
		Date.	Per Cent.	Amount.	
Jacob Friedstein	$55,816 21	April 25, 1921	12½	$9,180 97	Daniel B. Ruggles.
Polish Industrial Ass'n	320,593 82	June 15, 1921	10	41,904 61	Daniel B. Ruggles.
Alter E. Freedman	14,497 00	– –	–	–	Daniel B. Ruggles.
L. D. Griswold Company	21,878 15	Sept. 1, 1921	25	6,438 04	Daniel B. Ruggles.
George P. Anastos	328,683 75	– –	–	–	John J. Higgins.
Ettore Forte	30,868 86	Oct. 25, 1921	25	14,159 47	Daniel B. Ruggles.
Pantaleone Mercurio	39,146 00	– –	–	–	Daniel B. Ruggles.
H. Slobodkin, Inc.	201,691 94	– –	–	–	David J. Maloney.
Totals	$1,013,175 73			$71,683 09	

Much improvement has been accomplished during the past year in the condition of this class of bankers through more frequent

examinations, this being made possible by an increase in the force of examiners. The depositors have been led to expect the safety which a license issued by this Commonwealth should afford; therefore, continued supervision is necessary if adequate protection is to be given to them. Further legislation is necessary to provide additional safeguards.

It is recommended that all bankers of this class be required to incorporate and set aside a certain amount of capital, placing all assets in the name of the corporation.

At present the entire matter of the bonds of private bankers is regulated by the Commissioner of Banks with the approval of the Treasurer and Receiver-General of the Commonwealth. This matter might better be controlled by statute, which would provide for the automatic increase or decrease and the minimum amount of bonds.

The following table is compiled from the last five annual reports made to this Department, and shows the amount of money forwarded to various countries during each of the years covered by the reports: —

Country.	Amount forwarded during Year ending —				
	Oct. 31, 1921.	Oct. 30, 1920.	Oct. 31, 1919.	Oct. 31, 1918.	Oct. 31, 1917.
Italy	$10,544,002	$16,738,537	$12,079,906	$7,024,690	$6,965,832
Portugal and Azores	2,195,686	4,077,410	3,034,020	1,551,652	1,061,482
Great Britain	586,052	989,745	1,030,504	472,991	578,290
Greece	186,932	968,174	569,275	154,908	214,108
Finland	209,688	279,062	178,123	12,859	204,963
Poland	262,684	307,305	139,215	-	-
Sweden	33,908	82,953	91,058	1,344	6,038
France	20,562	139,102	80,023	28,210	16,755
Russia	-	-	9,736	189,679	1,024,000
Germany	67,033	111,123	6,064	-	21,555
Austria	1,872	18,137	269	-	2,544
Turkey	-	8,841	-	3,539	514
Lithuania	1,035,148	-	-	-	-
Roumania	42,122	-	-	-	-
Other countries	30,427	213,554	33,677	9,860	10,819
	$15,216,116	$23,933,943	$17,251,870	$9,449,732	$10,106,900

Board of Bank Incorporation.

During the period from November 1, 1920, to October 31, 1921, inclusive, the Board has held 31 meetings and 44 hearings in connection with the establishment of new banking institutions. Of these hearings, 3 have been upon applications for new co-operative banks, 27 upon credit unions, and 1 upon savings banks, the remainder being hearings held upon petitions for the changing of names and the establishment of trust departments and branch offices of trust companies. Thirty-four applications were granted, 7 were refused and 3 are held in abeyance.

Certificates issued to establish.

Co-operative Banks.

Bellevue Co-operative Bank, Boston.
Cape Cod Co-operative Bank, Yarmouth.
South End Co-operative Bank, Boston.

Credit Unions.

Beacon Hill Credit Union, Boston.
Blake-Knowles Credit Union, Cambridge.
Central Credit Union, Cambridge.
Chandler & Farquhar Credit Union, Boston.
Etsco Credit Union, Boston.
Filene's Co-operative Association Credit Union, Boston.
Fitchburg Credit Union, Fitchburg.
Hamilton Credit Union, Southbridge.
Hygrade Credit Union, Salem.
Jewish Community Credit Union, Salem.
Lowell Bleachery Credit Union, Lowell.
Mount Bowdoin Credit Union, Boston.
Polish National Credit Union, Chicopee.
Prospect Credit Union, Cambridge.
Rockland Credit Union, Rockland.
Social Service Credit Union, Boston.
South End Credit Union, Boston.
State Employees Credit Union, Boston.
Union Workers Credit Union, Boston.
Walworth Credit Union, Boston.
M. S. Wright Company Credit Union, Worcester.

PERMISSION GRANTED TO TRUST COMPANIES TO ESTABLISH.

Branch Offices.

Liberty Trust, Boston.
Park Trust Company, Worcester.

Trust Departments.

American Trust Company, Boston.
Clinton Trust Company, Clinton.
Gloucester Safe Deposit and Trust Company, Gloucester.
Hampshire County Trust Company, Northampton.
Hyannis Trust Company, Hyannis.

RECOMMENDATIONS.

Thirty-four bills, comprising the recommendations of the Commissioner of Banks for new legislation, have already been submitted to the General Court. The intent of these measures is briefly set forth as follows: —

Banks and Banking.

1. *Providing a Penalty for Embezzlement, etc., in any Bank.* — This act is copied from the national bank law and provides a penalty of a fine of not more than $10,000 or imprisonment for not more than ten years, or both, for the offences named.

2. *Providing a Penalty for falsely certifying Checks.* — This act, like the preceding act, is taken from the national bank laws and provides a penalty of a fine of not more than $5,000 or imprisonment for not more than five years, or both, for the false certification of checks.

3. *Relating to Unauthorized Banking.* — At the present time sections 12 and 37 of chapter 167 of the General Laws conflict, and this act is an amendment to section 12 to eliminate this confliction.

4. *Relating to the Annual Report of the Commissioner of Banks.* — At the present time the law provides that the Commissioner shall make a return to the General Court of the condition of every incorporated bank from which a report has been received for the preceding year. The inclusion of the word "incorporated" in the law prevents such a return on private banks and bankers not now incorporated but under the supervision of the Commissioner of Banks. This act would include the latter by eliminating the word "incor-

porated." It also substitutes in section 9 of chapter 167 the words "commissioner of banks" for the word "receivers," as there are no receivers under the present statutes, and strikes out the words "from which a report has been received for the preceding year," as they are no longer necessary.

5. *Relating to Bond and Investment Companies.* — The present chapter on bond and investment companies (General Laws, chapter 174) places the supervision over such companies under the Commissioner of Banks. Since the enactment of a law in 1921, known as the act to prevent the sale of fraudulent securities, it seems advisable to place this chapter under the same agency as provided in that act, namely, the Commissioners of the Department of Public Utilities.

Co-operative Banks.

6. *Relating to the Powers and Duties of the Commissioner of Banks in Co-operative Banks.* — The co-operative banks, according to law, are audited by the banking department, and the examiner is obliged to report to the Department everything he finds, much of which is of little importance, but must of necessity be incorporated in the report for the information of the Department. Many of these matters could be settled directly with the treasurer; but as the law states that a copy of this report shall be rendered to the board of directors, the board of directors now receives a report containing many items which are of minor importance and ought not to be called to their attention in the report. This act would permit the Commissioner to submit to the directors a copy of so much of the report as he deems expedient.

7. *Relating to Fees for Examination and Audit of Co-operative Banks.* — Co-operative banks at the present time pay a fee of 10 cents per $1,000 of assets for audits which are conducted by the banking department. This act provides that the banks shall pay the actual salaries of the employees engaged in making the examination, which it is believed is a more equitable method than the present and will also increase the revenue substantially. In this way the bank will be paying for the actual time taken in making the examination and audit. If the work on the books of the bank is not in good condition and extra time is spent in locating errors, as has been the case in some instances, the banks will have to bear this extra expense for which the Department now receives nothing.

8. *Relating to the Maturity of Shares in Co-operative Banks.* — This act amends the latter part of section 19 of chapter 170, General Laws, relating to the dissolution of co-operative banks, by including members holding "paid-up" shares, together with members holding matured shares, as not being entitled to preference over any holder of unmatured shares.

9. *Relating to Real Estate leased by Co-operative Banks as Places of Business.* — This act provides for the regulating of alterations in leased quarters by requiring the approval of the Commissioner of Banks, and limiting the amount to be expended in such alterations.

Credit Unions.

10. *Relating to the Commencement of Business by Credit Unions.* — Several petitions and charters have been granted to credit unions that have never commenced business, some of them dating back to 1918. This act provides that a credit union shall organize and commence business within six months from the date of its incorporation; otherwise, its charter shall become void. A similar recommendation is made for trust companies.

11. *Relating to the Election of Officers in Credit Unions.* — This act amends the law relating to election of officers in a credit union to provide for the election of such other officers as may be necessary for the transaction of the business of the corporation, and also provides that all officers handling the funds of a credit union shall be bonded in an amount satisfactory to the Commissioner of Banks.

12. *Relating to the Supervisory Committee of Credit Unions.* — This act provides that supervisory committees of credit unions shall be required to hold meetings at least monthly and keep a record of such meetings. It also provides that pass books of credit unions shall be verified at least once every three years by the supervisory committee, as is required by savings banks.

13. *To prohibit Loans to Certain Officers of Credit Unions.* — This act adds to the officers of credit unions who are not to borrow from the corporation, the treasurer or assistant treasurer, if there be one.

14. *Relating to the Payment of Interest on Deposits in Credit Unions.* — At present, credit unions state in advance the amount of interest payable on deposits. This act restricts such corporations in the payment of interest on deposits to the same degree as savings banks and savings departments of trust companies are now restricted.

15. *To create a Reserve in Credit Unions.* — This act provides that credit unions shall carry a reserve in cash amounting to 10 per cent of their resources.

16. *Relating to Loans made by Credit Unions.* — At present, unsecured loans of more than $50 are made by credit unions. This act requires that in all such loans of more than $50 at least one substantial endorser shall be required.

17. *Relating to the Approving of Investments in Credit Unions.* — This act provides that investments other than loans in credit unions shall be made only with the approval of the board of directors.

Savings Banks.

18. *To permit Savings Banks to sell Foreign Drafts.* — This act would permit savings banks to receive money for transmission to foreign countries under regulations made by the Commissioner of Banks.

19. *To provide a General Penalty for Violation of the Laws relating to Savings Banks.* — This act is similar to one already recommended for trust companies, and provides a fine or imprisonment, or both, for the violation of any of the savings bank laws for which a penalty is not expressly provided. The penalty is left for the Legislature to determine in its discretion.

20. *Relating to the Investments of Savings Banks.* — This act permits savings banks to loan on shares of co-operative banks at not more than 90 per cent of their withdrawal value. It also provides that departments of the Commonwealth having supervision over public utilities be required to furnish the Commissioner of Banks with a list of companies whose securities would be legal investments for savings banks annually at such time as the Commissioner shall designate.

21. *Relating to the Bonding of Officers and Employees of Savings Banks.* — The present law requires that the treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustee, in such form as the Commissioner may prescribe, "for the faithful performance of their duties." This act would provide for the bonding of all officers and employees, and would permit the use of the so-called bankers' blanket bond. The president is held responsible for the filing of the bond.

Trust Companies.

22. *Relating to Charters of Trust Companies.* — This act gives the Board of Bank Incorporation authority to examine the methods of payment for stock in a trust company after a charter is issued, to examine the details of personnel, including the officers and directors, and to decline to issue a certificate authorizing the bank to do business if, in the judgment of the members, it is unwise.

This act also requires a trust company to begin business within six months after a charter is granted instead of two years, as at present, and provides that business shall not be resumed under unused charters existing at the time of the passage of the act, except with the written approval of the Board of Bank Incorporation.

23. *To regulate the Consolidation of Trust Companies.* — This act provides that trust companies desiring to consolidate must obtain the written approval of the Commissioner of Banks, and also that a charter of a trust company, the business of which is consolidated or merged with or absorbed by another bank, shall be kept alive only for the purpose of carrying out existing obligations and liabilities.

24. *Relating to the Reserve of a Trust Company.* — This act would prohibit a trust company, in the event that its reserve is at any time less than the amount which it is required to keep on hand, from making any new loans or investments otherwise than by discounting or purchasing bills of exchange payable at sight, or from making any dividends of its profits until the required amount has been restored. It also provides that if such corporation shall fail for thirty days after receiving notification from the Commissioner to make good its reserve, the Commissioner may proceed, as provided in General Laws, chapter 167, section 22, to take possession and liquidate the affairs of such corporation.

25. *To prohibit a Trust Company from making Loans on its Own Stock, either directly or indirectly.* — At the present time the law prohibits a trust company from making loans on its own stock, but does not cover cases of unsecured loans being made and the stock held by an officer for safe-keeping, nor is any penalty provided for its violation. This act would prohibit loans made directly or indirectly, either through increases of capital stock not paid for or on notes or unsecured forms with an agreement to consider the stock as pledged, and provides a penalty of a fine of not more than $5,000

or by imprisonment for not more than five years or by both such fine and imprisonment for its violation.

26. *To prohibit a Trust Company from paying Unearned Dividends on Capital Stock.* — This act prohibits a trust company or stockholder thereof from withdrawing or permitting to be withdrawn during the time it continues its banking operations any portion of its capital, either in the form of dividends or otherwise. It provides that no dividend shall be paid if losses have been sustained equal to or exceeding the undivided profits then on hand, and that no dividend shall ever be paid, while it continues its banking operations, to an amount greater than its net profits then on hand, deducting therefrom its losses and bad debts. The act also defines bad debts, but does not interfere with the reduction of the capital stock as already provided for by law.

27. *To establish a Surplus Fund in a Trust Company.* — Under this act the directors of a trust company may declare dividends of so much of the net profits as they shall judge expedient, but the trust company shall, before the declaration of a dividend, carry one-tenth part of its net profits of the preceding period for which said dividend is paid to its surplus fund until the same shall amount to 25 per cent of its capital stock.

28. *Limiting the Real Estate Holdings of a Trust Company for Business Purposes, and Investments in Furniture and Fixtures.* — This act adds to the present law (General Laws, chapter 172, section 41) a provision that the amount invested in the securities of any corporation, trust or other organization which holds real estate in whole or in part, used or intended for use, by the trust company, shall be included as part of the amount invested in real estate as defined by said section 41. It also limits to 10 per cent of the capital and surplus the amount which may be invested in furniture and fixtures, exclusive of vaults, except with the written approval of the Commissioner. It provides, further, that the amount invested in vaults, together with the amount invested in furniture and fixtures, when such office is situated in leased quarters, shall not exceed a certain per cent of the capital and surplus except with the written approval of the Commissioner of Banks, the definite limit to be made by the Legislature in its discretion.

29. *Relating to the Investment of Funds in a Trust Company.* — General Laws, chapter 172, sections 33 and 34, relating to the

investment of funds of trust companies, are not clear. This act is intended to clarify these sections.

30. *Relating to Audits of Trust Companies.* — This act provides that the examination committee of a trust company shall cause to be made by a public accountant, approved by the Commissioner of Banks, a thorough examination and audit of the assets and liabilities of the corporation, including those of its trust department, which would eliminate the possibility of an incompetent committee endeavoring to make an audit, as has been done. It also relieves the Commissioner of Banks from making audits in trust companies and savings banks.

31. *To provide a General Penalty for Violation of the Laws relating to Trust Companies.* — This measure provides a fine or imprisonment, or both, for the violation of any of the trust company laws for which a penalty is not expressly provided. The penalty is left for the Legislature to determine in its discretion.

32. *Limiting Interest Payments in the Savings Departments of Trust Companies and in Savings Banks.* — This measure provides that the rate of interest on deposits in savings banks, or in the savings departments of trust companies, shall not exceed the rate of 4 per cent per annum while there are losses or bond depreciation equal to or in excess of the undivided profits, exclusive of the guaranty fund. It provides a penalty for violation of a fine of not more than $5,000 or by imprisonment for not more than five years, or both, and extends this penalty to cover payments of unearned dividends as provided in the general banking laws.

33. *To require the Bonding of Officers and Employees of Trust Companies.* — This act provides for the election of the officers of a trust company, and provides, also, for the bonding of all officers and employees in such form and amount as required by the directors, giving the Commissioner authority to increase the amount of such bonds if, in his judgment, the amount is insufficient.

34. *To remove a Confliction in the Trust Company Laws.* — This act repeals section 21 of chapter 167 of the General Laws, which is not only obsolete but is in conflict with section 35.

Respectfully submitted,

JOSEPH C. ALLEN,
Commissioner of Banks.

STATEMENTS

RELATING TO

CO-OPERATIVE BANKS AND CREDIT UNIONS.

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STATEMENT No. 1.

Aggregate Statement of Condition of All Co-operative Banks.

ASSETS.	Oct. 31, 1921, 206 Banks.	Oct. 30, 1920, 202 Banks.	Percentage of Investments to Total Assets October 31.					
			1921	1920	1919	1918	1917	1916
Securities.								
Bonds and notes	$3,283,745 02	$2,975,161 08	1.67	1.71	2.21	2.18	.97	.18
Loans.								
Loans on real estate	181,151,720 47	160,677,011 20	92.33	92.36	92.00	91.59	92.06	91.49
Loans on real estate, Chap. 47, Gen. Acts 1918	9,755 94	9,755 94	.01	.01	.01	.03	–	–
Loans on shares	5,782,202 60	4,895,533 00	2.95	2.81	2.56	2.72	2.93	2.93
Loans on matured share certificates	101,135 00	68,125 00	.05	.04	.02	.01	–	–
Loans on paid-up share certificates	12,965 00	–	.01	–	–	–	–	–
Common form mortgages	134,272 73	166,178 02	.07	.10	.11	.13	.13	.15
Real Estate.								
Real estate by foreclosure, etc.	76,059 70	137,395 60	.04	.08	.22	.40	.30	.28
Arrearages.								
Unpaid interest	181,096 02	143,557 14	.09	.08	.10	.12	.12	.13
Unpaid premiums	692 36	807 58	–	–	–	–	–	–
Unpaid fines	14,000 46	12,287 73	.01	.01	.01	.01	.01	.01
Miscellaneous.								
Permanent expense	95,813 06	41,624 62	.05	.02	.02	.02	.02	.02
Temporary expense	85,365 74	84,821 70	.04	.05	.05	.04	.04	.04
Personal accounts	12,795 57	6,160 82	.01	–	.01	.01	.01	.01
Insurance and taxes paid	7,552 29	6,744 90	–	–	.01	.01	.01	.01
Bank building	523,138 26	317,626 50	.27	.18	.03	–	–	–
Sundry assets	8,504 56	11,875 51	–	.01	.01	.02	.01	.01
Cash.								
Cash and cash items	4,714,233 93	4,424,538 36	2.40	2.54	2.63	2.71	3.39	4.74
	$196,195,048 71	$173,979,204 70	100	100	100	100	100	100

LIABILITIES.	Oct. 31, 1921.	Oct. 30, 1920.	1921 Increase.	1921 Decrease.
CAPITAL.				
Dues capital	$143,151,471 00	$130,207,195 00	$12,944,276 00	–
Profits capital	27,307,566 21	24,515,869 58	2,791,696 63	–
74,110 matured shares represented by certificates	14,822,000 00	11,470,400 00	3,351,600 00	–
SURPLUS.				
Guaranty fund	3,210,044 59	2,825,465 37	384,579 22	–
Surplus	2,234,184 07	2,064,736 02	169,448 05	–
UNDIVIDED EARNINGS.				
Interest	1,112,605 63	1,049,489 46	63,116 17	–
Premiums	6,958 43	6,877 76	80 67	–
Fines	24,583 39	21,166 68	3,416 71	–
Transfer fees	135 25	150 75	–	$15 50
Withdrawal profits	18,075 94	20,345 93	–	2,269 99
Forfeiture profits	429 94	216 08	213 86	–
MISCELLANEOUS.				
Forfeited share account	66,640 38	58,175 98	8,464 40	–
Matured share account	376,695 40	313,813 35	62,882 05	–
Personal accounts	16,499 35	11,990 81	4,508 54	–
Security committee	2,992 82	3,099 57	–	106 75
Due on foreclosure sales	5,910 56	6,557 89	–	647 33
Dividends, matured share certificates	88,479 75	72,392 44	16,087 31	–
Dividends on paid-up share certificates	14,343 42	–	14,343 42	–
Due on uncompleted mortgage loans	682,423 13	356,955 33	325,467 80	–
Deposits on instalments received on sales of Liberty Loan bonds	4,914 50	6,003 50	–	1,089 00
Paid-up shares represented by certificates	2,790,000 00	466,800 00	2,323,200 00	–
Bills payable	247,647 37	473,500 00	–	225,852 63
Sundry liabilities	10,447 58	28,003 20	–	17,555 62
	$196,195,048 71	$173,979,204 70	$22,463,380 83	$247,536 82

STATEMENT No. 2.

Receipts and Disbursements for the Year ending October 31, 1921.

Receipts.		Disbursements.	
Capital.		**Capital.**	
Dues capital	$38,385,304 00	Dues capital (withdrawn)	$16,507,758 00
Profits capital	180,184 19	Dues capital (forfeited)	110,169 00
		Dues capital (retired)	50,554 00
		Dues capital (matured)	8,772,501 00
		Profits capital (withdrawn)	2,679,154 29
		Profits capital (forfeited)	18,472 43
		Profits capital (retired)	20,803 26
		Profits capital (matured)	3,378,405 66
Loans and Investments.		**Loans and Investments.**	
Real estate loans eliminated by foreclosure	195,511 05	Real estate loans	42,483,266 62
Real estate loans eliminated by maturity of shares	1,732,736 96	Share loans	4,983,613 10
Real estate loans repaid	20,080,209 34	Loans on matured share certificates	105,736 95
Share loans repaid	4,095,143 50	Loans on paid-up share certificates	16,995 00
Loans on matured share certificates	74,926 95	Uncompleted mortgage loans	2,572,360 45
Loans on paid-up share certificates	6,010 00	Mortgages	2,399 85
Uncompleted mortgage loans	2,897,478 25	Notes and bonds	1,264,732 32
Mortgages	34,305 14	Real estate by foreclosure	200,479 76
Notes and bonds	956,759 19		
Real estate by foreclosure	265,892 27		
Income and Expenses.		**Income and Expenses.**	
Interest	10,610,876 21	Interest	143,010 75
Premiums	43,704 92	Dividends on matured share certificates	630,400 47
Fines	230,770 58	Temporary expense	869,097 55
Transfer fees	1,221 75	Permanent expense	83,743 85
Withdrawal profits	148,052 80	Bank building	213,271 64
Forfeited profits	2,227 56		
Rents	3,102 00		
Expenses	21,799 59		
Bank building	7,759 88		
Miscellaneous.		**Miscellaneous.**	
Forfeited share account	102,849 70	Forfeited share account	94,298 00
Retired share account	40,920 46	Retired share account	40,920 46
Matured share account	3,227,710 44	Matured share account	3,160,805 18
Matured share certificate account	4,487,200 00	Matured share certificate account	1,137,600 00
Paid-up share account	2,625,500 00	Paid-up share account	302,300 00
Personal accounts	58,186 60	Personal accounts	59,619 76
Certificates of deposit	372,000 00	Certificates of deposit	412,000 00
Surplus	20,379 42	Surplus	51,634 95
Bills payable	804,852 62	Bills payable	1,030,868 45
Sundries	198,098 41	Sundries	264,510 46
Cash.		**Cash.**	
Cash on hand Oct. 30, 1920	4,414,043 36	Cash on hand Oct. 31, 1921	4,664,233 93
	$96,325,717 14		$96,325,717 14

STATEMENT No. 3.

Statistics of Business.

	Year ending October 31.					
	1921	1920	1919	1918	1917	1916
Shares.						
Number in force Oct. 31	3,214,511	2,994,723	2,514,763	2,273,216	2,236,912	2,094,295
Number borrowed upon	1,102,487	968,334	854,256	785,192	723,360	647,698
Number issued	783,328	931,299	631,862	418,319	531,874	548,546
Number withdrawn	495,571	394,256	332,108	328,367	339,102	304,176
Number forfeited	7,040	4,271	5,937	8,023	6,297	5,502
Number retired	361	1,262	2,915	2,238	8,525	9,274
Number matured	60,568	51,550	49,355	43,387	35,333	31,075
Loans.						
Number of real estate loans Oct. 31	77,582	72,068	67,476	62,910	58,816	53,923
Average rate of interest, real estate loans, Oct. 31	5.88	5.78	5.70	5.64	5.60	5.59
Number of share loans Oct. 31	21,682	18,690	18,498	19,446	19,086	17,558
Average rate of interest, share loans, Oct. 31	6.10	5.97	5.85	5.76	5.70	5.72
Membership.						
Number added	57,502	70,478	48,989	33,774	48,073	52,031
Number withdrawn	44,908	36,260	34,234	34,275	37,108	32,698
Number of members Oct. 31	308,791	296,197	261,979	247,224	247,725	236,760
Average number of shares held by each member Oct. 31	10.41	10.11	9.60	9.19	9.03	8.84
Average profits to credit of each member Oct. 31	$88.43	$82 77	$84 10	$80 45	$71 82	$67 18
Borrowers.						
Number of borrowers Oct. 31	90,982	83,604	78,590	74,410	70,650	64,533
Number of non-borrowers Oct. 31	217,809	212,593	183,389	172,814	177,075	172,227
Miscellaneous.						
Average rate of dividend	5.39	5.20	5.27	5.31	5.32	5.26
Total expenses during year	$873,658 26	$783,902 38	$628,453 44	$542,274 62	$500,380 33	$464,584 17
Percentage of total expenses to total assets	.44	.45	.40	.39	.39	.41
Profits credited to shares during year	$8,708,732 73	$7,765,502 69	$6,944,874 32	$6,312,964 82	$5,734,051 42	$5,179,244 20
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31	3.19	3.16	3.15	3.07	3.00	2.95
Percentage of increase in assets	12.77	12.33	10.47	10.66	11.82	11.58

STATEMENT No. 4.

Comparative Profit and Loss Statements for the Last Three Years.

	1921	1920	1919
Gross Income.			
Interest	$10,428,698 13	$9,139,649 91	$7,981,449 09
Premiums	45,068 59	36,843 60	31,677 07
Fines	227,670 00	206,078 96	214,833 16
Withdrawal profits	150,132 19	145,429 47	130,131 00
Forfeiture profits	2,026 06	1,240 08	2,013 08
Transfer fees	1,237 00	1,419 05	1,151 75
Miscellaneous	75,082 64	87,785 42	77,931 86
	$10,929,914 61	$9,618,446 49	$8,439,187 01
Deductions.			
Current expenses	$850,706 25	$744,038 69	$601,728 12
Permanent expense	27,194 70	29,943 56	12,240 93
Interest on retired and matured shares	1,278 52	12,464 55	14,610 66
Dividends on matured share certificates	638,670 11	472,528 87	319,350 15
Miscellaneous	121,024 97	58,130 41	55,718 49
Net income	$9,291,040 06	$8,301,340 41	$7,435,538 66
Profits credited to shares	8,708,732 73	7,765,502 69	6,944,874 32
Balance	$582,307 33	$535,837 72	$490,664 34
Of which: —			
Transferred to guaranty fund	372,786 74	328,343 24	298,938 27
Transferred to surplus	209,520 59	207,494 48	191,726 07

STATEMENT No. 5.

Operating Expenses.

Classification.	Year ending Oct. 31, 1921.		Year ending Oct. 30, 1920.	
	Amount.	Cost for Each $1,000 of Assets.	Amount.	Cost for Each $1,000 of Assets.
Salaries	$525,991 52	2.681	$467,890 38	2.689
Other expenses	347,666 74	1.772	316,012 00	1.816
Total	$873,658 26	4.453	$783,902 38	4.505

STATEMENT No. 6.

Rates of Interest on Real Estate and Share Loans October 31, 1921.

Rate Per Cent.	Real Estate Loans.	Share Loans.	Rate Per Cent.	Real Estate Loans.	Share Loans.
5.00	$13,999,940 00	$124,695 00	6.75	$423,750 00	$11,180 00
5.125	75,725 00	–	6.90	300 00	1,400 00
5.20	5,025 00	–	7.00	6,070,275 00	452,947 60
5.25	4,294,930 00	40,955 00	7.20	–	800 00
5.30	1,786,530 00	3,845 00	7.25	126,650 00	4,970 00
5.375	48,850 00	50 00	7.50	265,410 00	14,540 00
5.50	37,116,331 84	467,070 00	7.75	182,700 00	7,235 00
5.625	21,400 00	–	8.00	663,700 00	56,730 00
5.70	500 00	–	8.25	46,500 00	6,070 00
5.75	1,138,460 00	4,655 00	8.50	78,000 00	5,480 00
5.875	10,000 00	–	8.75	500 00	2,360 00
6.00	94,718,267 57	3,867,402 00	9.00	14,800 00	1,880 00
6.10	201,230 00	11,464 00	9.25	26,200 00	760 00
6.12	748,950 00	–	9.50	32,400 00	4,515 00
6.125	7,850 00	–	9.75	7,900 00	3,100 00
6.25	290,050 00	12,140 00	10.00	15,250 00	250 00
6.30	12,727,312 00	361,935 00	10.75	–	590 00
6.375	8,200 00	–	11.00	600 00	150 00
6.48	–	24,250 00			
6.50	6,002,540 00	287,609 00		$181,161,476 41	$5,782,202 60
6.60	750 00	900 00			
6.625	3,700 00	50 00	Average rate	5.88	6.10
6.666	–	225 00			

STATEMENT No. 7.

Comparative Exhibit of Interest Rates from 1911 to 1921 on Outstanding Loans on October 31 of Each Year.

	Amount of Loans Oct. 31, 1921.	Percentage of Total Loans.										
		1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911
At 5 per cent	$14,124,635 00	7.55	10.16	13.53	17.18	20.67	21.53	24.36	29.54	34.79	39.28	42.05
Between 5 and 6 per cent	45,014,326 84	24.08	30.70	36.30	40.19	40.53	40.40	37.96	35.62	32.35	30.14	27.60
At 6 per cent	98,585,669 57	52.73	48.11	40.92	33.87	29.96	29.00	27.85	25.31	23.13	20.64	20.06
Between 6 and 6 3/10 per cent	1,271,684 00	.68	.76	.72	.66	.65	.75	1.01	.85	.95	1.56	1.62
At 6 3/10 per cent (5 cents premium)	13,089,247 00	7.00	7.06	6.95	7.04	7.12	7.15	7.24	7.31	7.47	7.36	7.50
Between 6 3/10 and 7 per cent	6,764,854 00	3.62	1.86	1.29	.96	.95	1.00	1.24	.97	.94	.81	.92
At 7 per cent	6,523,222 60	3.49	.54	.17	.05	.05	.08	.11	.10	.13	.06	.06
Between 7 and 8 per cent	602,305 00	.32	.31	.06	.03	.04	.06	.15	.17	.14	.11	.14
At 8 per cent	720,430 00	.38	.38	.02	.01	.02	.02	.05	.04	.03	.02	.02
At more than 8 per cent	247,305 00	.13	.11	.02	.01	.01	.01	.02	.08	.07	.02	.03
	$186,943,679 01											

STATEMENT No. 8.

Comparative Exhibit of Dividend Rates from 1910 to 1921.

Rate of Dividend (per cent).	Number of Banks paying at each rate.											
	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910
0	1	5	3	1	-	3	3	1	5	2	6	3
½	-	-	-	-	-	-	-	1	-	-	-	-
1	-	-	-	-	-	-	-	-	1	1	2	1
1¼	-	1	-	-	-	-	-	1	1	-	-	-
2⅛	-	-	-	-	-	-	-	-	1	-	-	-
2⅜	-	1	-	-	1	-	-	-	-	-	-	-
2½	-	1	-	-	-	1	-	1	-	-	1	1
2¾	-	1	-	-	-	-	-	-	-	1	1	-
3	-	2	1	-	-	1	1	1	-	-	2	1
3⅜	-	-	-	-	1	-	-	-	-	-	-	-
3½	-	-	-	-	-	-	1	1	-	-	-	-
3¾	-	-	-	-	1	1	-	1	-	1	1	1
4	3	4	1	1	-	-	2	2	1	1	1	2
4⅛	-	-	-	-	-	-	-	-	-	-	1	-
4¼	-	-	-	1	-	-	-	-	-	-	-	2
4⅜	-	-	1	-	-	-	-	-	-	-	1	-
4½	2	3	2	4	4	4	3	3	3	7	8	10
4⅝	-	-	-	-	-	-	-	1	-	3	1	-
4⅔	-	-	-	1	-	-	-	-	-	-	-	-
4 11/16	1	-	-	-	-	-	-	-	-	-	-	-
4¾	3	2	1	-	2	3	3	4	9	4	9	9
4⅘	-	-	-	-	-	-	-	-	-	1	1	1
4 13/16	-	-	-	-	-	-	1	-	-	-	-	-
4⅚	-	-	1	-	-	-	-	-	-	-	-	-
4 17/20	-	-	-	-	-	-	-	-	1	-	-	-
4⅞	1	-	-	1	3	2	1	1	1	-	2	1
4 9/10	-	-	-	-	-	1	-	-	-	-	-	-
4 15/16	-	1	-	-	-	-	1	1	-	-	-	-
4 31/32	-	-	-	-	1	-	-	-	-	-	1	-
5	41	37	58	67	69	63	67	64	62	73	66	66
5 1/16	2	2	1	2	1	3	2	1	2	1	-	-
5⅛	2	3	9	3	3	3	4	3	4	2	1	-
5 5/32	-	1	-	-	-	-	-	-	-	-	-	-
5 3/16	1	2	2	4	-	-	-	-	-	-	-	-
5⅕	-	-	-	-	-	-	-	1	-	-	-	-
5 7/32	-	1	-	-	-	-	-	-	-	-	-	-
5¼	27	23	18	17	14	12	10	12	7	7	5	7
5 13/48	-	1	-	-	-	-	-	-	-	-	-	-
5 5/16	2	2	-	-	1	-	-	1	-	-	-	-
5⅜	9	6	3	1	1	2	1	-	2	1	2	1
5 7/16	1	1	2	-	-	1	-	-	-	-	-	-
5½	51	49	41	40	36	36	36	35	30	27	19	17
5 21/40	-	-	-	-	1	-	-	-	-	-	-	-
5 9/16	2	1	1	1	1	-	-	-	-	-	-	-
5⅝	4	1	1	2	2	-	-	-	3	-	-	-
5 65/100	-	-	-	-	-	1	1	-	-	-	-	-
5¾	11	6	7	3	6	3	3	4	3	3	2	1
5⅘	-	-	-	-	-	-	-	-	1	-	-	-
5 13/16	1	-	-	-	-	-	-	-	-	-	-	-
5.85	-	-	1	-	-	-	-	-	-	-	-	-
5⅞	1	1	-	2	1	1	2	1	1	1	1	1
5 9/10	-	1	-	-	2	-	-	-	-	-	-	-
5 15/16	1	-	-	-	-	-	-	-	-	-	-	-
5.95	-	-	-	-	-	-	-	-	-	-	1	-
5.975	-	-	1	-	-	-	-	-	-	-	-	-
6	36	40	35	34	31	34	31	28	26	23	23	20
6 1/10	1	1	-	1	-	2	1	-	-	-	-	1
6 3/20	-	-	-	-	-	-	-	1	1	-	1	-
6⅕	1	-	-	-	-	-	1	1	1	1	-	-
6¼	-	1	-	-	-	4	-	1	1	-	1	1
6½	-	-	-	-	1	-	1	-	-	2	-	-
6⅝	1	-	-	-	-	-	-	-	-	-	-	-
6¾	-	1	-	-	-	-	-	-	-	-	-	-
7	-	-	-	-	1	1	3	2	1	-	-	-
7 3/16	-	-	-	-	-	1	-	-	-	-	-	-
7½	-	-	-	-	-	-	-	-	1	-	-	-
Totals	206	202	190	186	184	183	179	174	169	162	160	147
Average rate	5.39	5.20	5.27	5.31	5.32	5.26	5.24	5.20	5.10	5.13	5.17	5.09

STATEMENT No. 9.

Real Estate by Foreclosure.

Principal.

Balance as shown in statement of October 30, 1920, 71 estates			$137,395 60
Acquired during the year ending October 31, 1921, 72 estates			182,527 57
Excess of proceeds over book values of estates sold during year			7,802 10
			$327,725 27
Received for 104 estates sold during year		$244,670 54	
Losses on estates sold during year		11,515 68	
Amounts charged off to cover depreciation or prospective loss		–	
			256,186 22
			$71,539 05

Income.

Rents, etc. received during year		$7,643 08	
Expenses and taxes paid during year		11,784 94	
Net deficit for the year		$4,141 86	
This net deficit was disposed of as follows: —			
Income credited to profit and loss	$378 79		
Deficit charged to profit and loss	–		
		378 79	
Income applied to reducing book value	$1,346 32		
Deficit applied to increasing book value	5,866 97		
		4,520 65	4,520 65
Net deficit as above		$4,141 86	
Balance as shown in statement of October 31, 1921 (39 estates assessed at $75,975)			$76,059 70

STATEMENT No. 10.

Real Estate by Foreclosure and Common-form Mortgages, 1890 to 1921.

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	383,335 61	913,036 87
1907	88	365,051 38	52	370,950 40	736,001 78
1908	64	334,862 85	52	330,958 07	665,820 92
1909	57	244,553 82	51	305,997 23	550,551 05
1910	52	215,309 70	45	274,015 26	489,324 96
1911	35	161,274 71	47	245,284 21	406,558 92
1912	45	139,819 19	48	215,319 69	355,138 88
1913	40	162,525 58	50	196,747 75	359,273 33
1914	47	187,546 07	43	176,433 09	363,979 16
1915	62	270,693 14	43	193,513 33	464,206 47
1916	59	318,583 21	41	170,006 56	488,589 77
1917	72	381,279 66	43	159,722 13	541,001 79
1918	79	552,944 69	48	175,955 52	728,900 21
1919	61	336,882 13	45	165,900 93	502,783 06
1920	40	137,395 60	40	166,178 02	303,573 62
1921	28	76,059 70	36	134,272 73	210,332 43

STATEMENT No. 11.

Matured Shares.

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.
1898	38	62	$602,349 12	2,979	701	198	$164,620 00	139 3/10 months.
1899	49	86	923,071 12	4,569	1,135	309	275,285 00	139 8/10 "
1900	64	104	1,022,403 58	5,079	1,252	322	300,738 00	140 6/10 "
1901	73	128	1,153,123 44	5,730	1,483	377	331,078 00	141 1/5 "
1902	86	135	1,197,405 10	5,938	1,389	375	362,655 00	142 1/3 "
1903	87	149	1,353,951 34	6,708	1,615	430	395,509 00	143 1/5 "
1904	94	167	1,586,587 40	7,873	1,785	489	465,901 00	143 9/10 "
1905	95	178	1,556,979 47	7,737	1,683	456	478,484 00	144 8/10 "
1906	98	180	1,594,008 36	7,916	1,802	489	450,350 00	145 1/10 "
1907	95	170	1,716,425 03	8,554	1,980	525	477,953 00	145 7/10 "
1908	110	204	2,284,508 06	11,346	2,465	595	542,556 00	146 1/13 "
1909	114	220	2,970,928 80	14,766	3,103	773	726,757 00	146 4/10 "
1910	115	218	2,564,155 15	14,641	3,122	741	716,692 15	146 1/2 "
1911	112	228	3,458,541 43	17,156	3,488	804	776,991 90	146 4/10 "
1912	114	218	3,903,000 95	19,388	4,036	858	789,219 13	146 3/10 "
1913	119	253	5,105,479 94	25,363	5,122	1,060	987,580 80	145 7/10 "
1914	127	251	5,535,693 01	27,551	5,474	1,059	1,089,235 00	145 3/10 "
1915	127	265	6,026,107 13	30,046	5,589	1,155	1,196,903 97	144 9/10 "
1916	127	266	6,240,459 01	31,075	5,806	1,276	1,294,412 73	144 7/10 "
1917	128	262	7,095,216 65	35,333	6,624	1,402	1,427,750 00	144 4/10 "
1918	131	277	8,709,542 01	43,387	7,583	1,639	1,777,426 30	144 3/10 "
1919	130	285	9,795,956 02	49,355	8,698	1,712	1,882,487 62	144 2/10 "
1920	136	296	10,351,277 98	51,550	8,845	1,711	1,878,739 46	144 "
1921	139	303	12,162,769 82	60,568	10,674	2,035	2,309,387 96	143 8/10 "

STATEMENT No. 12.

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 .	39	Nov. 1908	Dec. 1920	$145	$200 85	-	15	117	132	16	2	-	2	$2,050 00	$26,512 20
" " " .	40	May 1909	May 1921	145	200 71	15	-	37	52	11	3	$3,000 00	-	-	10,436 92
Adams " " .	26	Nov. 1908	Jan. 1921	146	200 53	-	8	102	110	24	1	-	1	1,600 00	22,058 30
" " " .	27	May 1909	July 1921	146	200 52	7	25	111	143	29	7	1,400 00	5	4,130 00	28,674 36
Amesbury " " .	47	May 1909	Feb. 1921	141	202 11	20	10	81	111	26	7	3,825 00	2	2,000 00	22,434 21
" " " .	48	Nov. 1909	July 1921	140	200 37	3	5	65	73	15	2	600 00	1	900 00	14,627 01
Arlington " " .	39	Nov. 1908	Dec. 1920	144	200 79	62	5	111	178	27	6	11,850 00	1	485 00	35,740 62
" " " .	40	May 1909	June 1921	144	200 82	6	10	125	141	25	2	3,598 96	1	450 00	28,315 62
Athol " " .	40	Nov. 1908	Oct. 1920	143	200 48	10	30	54	94	13	3	2,000 00	2	5,050 00	18,845 12
" " " .	41	May 1909	April 1921	143	200 72	20	41	106	167	29	9	4,000 00	6	5,125 00	33,520 24
Atlantic " " .	73	April 1909	Feb. 1921	142	200 33	-	15	53	68	7	1	-	1	300 00	13,622 44
" " "	75	Oct. 1909	July 1921	141	200 00	25	8	10	43	5	3	5,000 00	1	1,400 00	8,600 00
Attleborough " " .	34	Jan. 1909	Dec. 1920	143	200 32	7	-	55	62	13	-	1,400 00	-	-	12,419 84
" " " .	35	July 1909	June 1921	143	200 34	19	-	44	63	8	3	3,600 00	-	-	12,621 42

Baldwinville	"	"	41	July 1909	Jan. 1921	138	200 89	–	8	20	28	7	2	–	2	800 00	5,624 92
"	"	"	42	Jan. 1910	July 1921	138	200 71	–	–	15	15	3	–	–	–	–	3,010 65
Beverly	"	"	42	Mar. 1909	Mar. 1921	144	200 47	42	10	247	299	56	8	8,400 00	1	1,000 00	59,940 53
"	"	"	43	Sept. 1909	Sept. 1921	144	200 00	13	3	143	159	33	4	2,500 00	1	30 00	31,800 00
B. F. Butler	"	"	17	Nov. 1908	Dec. 1920	145	200 62	–	2	7	9	3	1	–	1	400 00	1,805 58
"	"	"	18	Feb. 1909	Mar. 1921	146	201 74	–	3	–	3	1	1	–	1	600 00	605 22
"	"	"	19	May 1909	June 1921	145	200 58	–	5	–	5	1	1	–	1	1,000 00	1,002 90
Boston	"	"	43	May 1909	Feb. 1920	142	200 59	48	12	166	226	45	5	9,500 00	3	1,310 00	45,333 34
"	"	"	44	Nov. 1909	Aug. 1920	142	200 61	59	73	243	375	58	16	11,750 00	9	7,720 00	75,228 75
Braintree	"	"	41	June 1909	Jan. 1921	140	200 97	22	–	12	34	5	2	4,400 00	–	–	6,832 98
"	"	"	42	Dec. 1909	July 1921	140	200 97	10	5	18	33	7	3	1,950 00	5	1,000 00	6,632 01
Bridgewater	"	"	14	Dec. 1908	Dec. 1920	144	200 55	–	–	16	16	3	–	–	–	–	3,208 80
"	"	"	15	June 1909	June 1921	144	200 92	4	–	9	13	3	1	800 00	–	–	2,611 96
Brookline	"	"	28	Nov. 1908	Nov. 1920	144	200 14	20	23	195	238	38	4	4,000 00	4	2,600 00	47,633 32
"	"	"	29	May 1909	May 1921	144	200 18	19	26	116	161	27	5	3,800 00	6	4,400 00	32,228 98
Cambridge	"	"	78	Nov. 1908	Nov. 1920	145	200 68	8	10	17	35	7	3	1,600 00	1	300 00	7,023 80
"	"	"	79	May 1909	May 1921	145	200 93	–	–	18	18	3	–	–	–	–	3,616 74
Campello	"	"	56	April 1909	Nov. 1920	140	201 23	51	–	55	106	16	16	10,200 00	–	–	21,330 38
"	"	"	57	Oct. 1909	May 1921	140	201 22	27	24	373	424	65	11	5,250 00	5	1,800 00	85,317 28
Canton	"	"	38	Aug. 1909	Feb. 1921	139	200 10	46	16	80	142	36	12	8,700 00	4	1,890 00	28,414 20
"	"	"	39	Feb. 1910	Aug. 1921	139	200 15	29	41	116	186	42	15	5,800 00	8	3,950 00	37,227 90
Chicopee	"	"	1	Aug. 1909	Oct. 1921	147	200 98	–	15	136	151	26	3	–	3	1,225 00	30,347 98
Citizens	"	"	44	April 1909	Feb. 1921	142	200 53	7	25	128	160	26	5	1,400 00	10	2,000 00	32,084 80
"	"	"	45	Oct. 1909	July 1921	141	200 03	6	15	98	119	23	4	1,200 00	4	1,600 00	23,803 57

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.	
City Co-operative Bank . .	41	Jan. 1909	Feb. 1921	$146	$200 40	4	3	67	74	12	2	$400 00	1	$550 00	$14,829 60
" " " . .	42	July 1909	Aug. 1921	146	200 45	5	–	60	65	17	1	1,000 00	–	–	13,029 25
Clinton " " . .	43	Oct. 1908	Dec. 1920	147	202 27	26	9	75	110	18	3	5,200 00	1	1,500 00	22,249 70
" " " . .	44	April 1909	June 1921	147	202 63	37	–	112	149	27	4	7,200 00	–	–	30,191 87
Columbian " " . .	34	Nov. 1908	Mar. 1921	148	204 46	8	3	89	100	20	2	800 00	1	194 00	20,446 00
" " " . .	35	May 1909	Aug. 1921	147	202 92	13	30	79	122	19	5	2,500 00	3	2,550 00	24,756 24
Danvers " " . .	34	Feb. 1909	April 1921	146	200 36	34	11	61	106	17	6	6,800 00	2	1,580 00	21,238 16
" " " . .	35	Aug. 1909	Oct. 1921	146	200 35	29	4	48	81	15	5	5,650 00	2	175 00	16,228 35
Dean " " . .	41	Jan. 1909	Oct. 1920	141	200 13	–	3	32	35	6	1	–	1	400 00	7,004 55
" " " . .	42	July 1909	April 1921	141	200 49	–	–	55	55	9	–	–	–	–	11,026 95
Dedham " " . .	48	May 1909	Dec. 1920	140	200 99	45	40	176	261	41	11	8,700 00	8	2,750 00	52,458 39
" " " . .	49	Nov. 1909	June 1921	140	201 60	31	41	157	229	37	9	6,200 00	4	4,725 00	46,029 00
Dorchester " " . .	37	Sept. 1908	Nov. 1920	147	201 72	–	5	89	94	16	1	–	1	500 00	18,961 68
" " " . .	38	Mar. 1909	May 1921	147	201 74	–	7	186	193	38	2	–	2	734 00	38,935 82
Easthampton " " . .	19	May 1909	Mar. 1921	143	200 26	–	3	11	14	4	1	–	1	200 00	2,803 64
" " " . .	20	Nov. 1909	Sept. 1921	143	200 29	–	17	33	50	9	3	–	3	1,850 00	10,014 50

Economy	"	"	. .	41	Aug. 1909	April 1921	140	202 49	3	–	–	3	1	1	550 00	–	–	607 47
"	"	"	. .	42	Feb. 1910	Sept. 1921	140	200 50	5	–	26	31	11	1	950 00	–	–	6,215 50
Enterprise	"	"	. .	43	April 1909	Dec. 1920	141	201 95	50	12	164	226	45	8	10,000 00	2	1,900 00	45,640 70
"	"	"	. .	44	Oct. 1909	May 1921	140	200 30	56	12	224	292	51	7	6,400 00	3	1,700 00	58,487 60
Equitable	"	"	. .	62	Oct. 1908	Nov. 1920	145	200 12	104	65	643	812	130	19	20,350 00	17	7,000 00	162,497 44
"	"	"	. .	63	April 1909	May 1921	145	200 59	210	150	853	1,213	171	27	41,375 00	27	16,130 00	243,315 67
"	"	"	. .	64	Oct. 1909	Oct. 1921	145	200 08	128	191	1,027	1,346	215	35	25,050 00	28	13,190 00	269,307 68
Equity	"	"	. .	45	Mar. 1909	Jan. 1921	143	200 45	21	19	296	336	71	7	4,200 00	4	1,350 00	67,351 20
"	"	"	. .	46	Sept. 1909	July 1921	143	200 44	104	27	165	296	47	15	20,700 00	6	900 00	59,330 24
Everett	"	"	. .	38	April 1909	Mar. 1921	143	200 74	22	10	80	112	21	3	4,400 00	1	100 00	22,482 88
"	"	"	. .	39	Oct. 1909	Sept. 1921	143	200 00	–	25	60	85	21	3	–	3	2,775 00	17,000 00
Fall River	"	"	. .	42	Mar. 1909	Mar. 1921	145	200 98	38	41	332	411	55	8	9,500 00	4	4,850 00	82,602 78
"	"	"	. .	43	Sept. 1909	Sept. 1921	144	200 02	11	10	209	230	37	3	2,100 00	1	1,350 00	46,004 60
Federal	"	"	. .	40	Nov. 1908	Jan. 1921	147	202 50	–	10	147	157	32	3	–	8	490 00	31,792 50
"	"	"	. .	41	May 1909	June 1921	146	200 68	17	10	49	76	19	4	2,300 00	3	400 00	15,251 68
Fidelity	"	"	. .	43	Mar. 1909	Mar. 1921	144	201 50	40	49	253	342	69	9	7,500 00	4	6,640 00	68,913 00
"	"	"	. .	44	Sept. 1909	Sept. 1921	144	200 27	41	43	482	566	85	10	8,100 00	2	5,650 00	113,352 82
Fitchburg	"	"	. .	63	Nov. 1908	Nov. 1920	145	200 79	45	9	417	471	92	14	8,900 00	4	1,800 00	94,572 09
"	"	"	. .	64	May 1909	April 1921	144	200 19	68	30	516	614	112	21	13,500 00	11	5,625 00	122,916 66
"	"	"	. .	65	Nov. 1909	Oct. 1921	144	200 49	22	45	631	698	122	15	4,400 00	11	8,450 00	139,942 02
Foxborough	"	"	. .	42	Sept. 1909	April 1921	139	200 00	51	3	106	160	29	7	9,800 00	1	300 00	32,000 00
"	"	"	. .	43	Mar. 1910	Oct. 1921	139	200 00	29	13	182	224	40	9	5,600 00	4	685 00	44,800 00
Framingham	"	"	. .	40	Nov. 1908	Jan. 1921	146	200 48	50	52	198	300	52	10	9,800 00	6	4,480 00	60,144 00
"	"	"	. .	41	May 1909	July 1921	146	200 55	60	10	295	365	65	9	10,300 00	2	1,150 00	73,200 75

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. Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.	Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares. Number.	Amount.	Total Value of Shares matured.
Gardner Co-operative Bank .	41	Mar. 1909	Oct. 1920	$140	$200 59	9	13	153	175	41	5	$1,750 00	2	$1,725 00	$35,103 25
" " " .	42	Sept. 1909	April 1921	140	200 69	29	37	205	271	36	10	5,525 00	4	4,190 00	54,386 99
Germania " " .	47	Oct. 1908	April 1921	150	202 08	74	2	116	192	35	9	14,550 00	1	400 00	38,799 36
" " " .	48	April 1909	Oct. 1921	150	202 57	-	5	151	156	28	2	-	2	975 00	31,600 92
Gloucester " " .	45	April 1909	Nov. 1920	140	200 96	49	61	291	401	101	27	9,500 00	21	7,200 00	80,584 96
" " " .	46	Oct. 1909	May 1921	140	200 97	56	44	369	469	116	25	11,150 00	11	4,800 00	94,254 93
Grafton " " .	44	May 1909	Dec. 1920	140	201 98	22	33	111	166	22	7	4,400 00	4	3,775 00	33,528 68
" " " .	45	Nov. 1909	June 1921	140	201 99	46	5	183	234	30	7	9,000 00	2	600 00	47,265 66
Greenfield " " .	8	Jan. 1909	Feb. 1921	146	200 74	-	5	71	76	17	2	-	2	805 00	15,256 24
" " " .	9	July 1909	Aug. 1921	145	200 19	-	28	63	91	19	4	-	4	2,350 00	18,217 29
Groveland " " .	28	May 1909	April 1921	143	201 19	10	2	21	33	9	3	1,850 00	1	100 00	6,639 27
" " " .	29	Nov. 1909	Oct. 1921	143	201 32	7	4	68	79	20	3	1,350 00	2	585 00	15,904 28
Guardian " " .	46	Dec. 1908	Jan. 1921	145	200 73	80	10	99	189	24	7	15,750 00	1	700 00	37,937 97
" " " .	47	June 1909	June 1921	145	200 16	56	15	124	195	28	8	11,000 00	3	2,200 00	39,031 20
Haverhill " " .	61	May 1909	April 1921	143	201 20	10	73	293	376	73	13	2,000 00	11	13,550 00	75,651 20
" " " .	62	Nov. 1909	Sept. 1921	143	200 37	31	41	329	401	85	20	5,900 00	16	7,510 00	80,348 37

Henry Wilson	"	"	45	Nov. 1908	Oct. 1920	144	200 66	1	-	107	108	19	1	2,000 00	-	-	21,671 28
"	"	"	46	May 1909	Mar. 1921	143	200 10	2	-	33	35	10	2	2,350 00	-	-	7,003 50
"	"	"	47	Nov. 1909	Sept. 1921	143	200 86	2	-	91	93	17	2	2,500 00	-	-	18,679 98
Highland	"	"	21	Feb. 1909	Mar. 1921	146	200 91	73	20	49	142	16	7	14,400 00	3	1,550 00	28,529 22
"	"	"	22	Aug. 1909	Sept. 1921	146	200 26	85	15	85	185	20	8	17,000 00	2	1,000 00	37,048 10
Hillside	"	"	7	Feb. 1909	Feb. 1921	145	200 18	-	5	42	47	10	1	-	1	1,000 00	9,408 46
"	"	"	8	Aug. 1909	Aug. 1921	145	200 36	13	-	43	56	11	1	2,500 00	-	-	11,220 16
Hingham	"	"	41	May 1909	April 1921	143	200 35	41	27	191	259	47	12	8,200 00	5	1,350 00	51,890 65
"	"	"	42	Nov. 1909	Oct. 1921	143	200 57	60	49	189	298	56	16	11,900 00	6	7,350 00	59,769 86
Holbrook	"	"	43	June 1909	Jan. 1921	140	201 00	14	8	36	58	16	7	2,700 00	3	400 00	11,658 00
"	"	"	44	Dec. 1909	July 1921	140	201 00	10	22	95	127	23	6	1,600 00	5	4,400 00	25,527 00
Holyoke	"	"	57	Nov. 1908	Oct. 1920	144	200 37	28	20	193	241	40	9	5,500 00	4	1,300 00	48,289 17
"	"	"	58	May 1909	May 1921	144	200 33	24	20	210	254	38	7	4,650 00	2	1,050 00	50,883 82
Home	"	"	55	June 1909	April 1921	143	200 43	31	-	81	112	47	4	6,200 00	-	-	22,448 16
"	"	"	56	Dec. 1909	Oct. 1921	143	200 43	50	-	341	391	65	8	10,000 00	-	-	78,368 13
Homestead	"	"	64	Mar. 1909	Jan. 1921	142	200 16	47	22	200	269	45	8	9,200 00	5	1,850 00	53,843 04
"	"	"	65	Sept. 1909	June 1921	142	200 36	63	9	181	253	43	7	12,500 00	2	1,200 00	50,691 08
Housatonic	"	"	39	Nov. 1908	Dec. 1920	146	200 23	-	-	7	7	2	-	-	-	-	1,401 61
"	"	"	40	May 1909	June 1921	146	200 12	-	-	23	23	4	-	-	-	-	4,602 76
Hudson	"	"	48	May 1909	April 1921	143	200 79	31	20	120	171	34	11	6,100 00	4	900 00	34,335 09
"	"	"	49	Nov. 1909	Sept. 1921	143	200 12	27	10	132	169	34	11	5,150 00	11	3,600 00	33,820 28
Hyde Park	"	"	46	Mar. 1909	Mar. 1921	145	200 87	63	3	121	187	34	6	12,400 00	1	20 00	37,562 69
"	"	"	47	Sept. 1909	Sept. 1921	144	200 25	91	11	85	187	33	10	18,100 00	2	500 00	37,446 75

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. Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.	Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares. Number.	Amount.	Total Value of Shares matured.
Lafayette Co-operative Bank .	30	Nov. 1908	Nov. 1920	$145	$200 73	-	5	52	57	8	1	-	1	$800 00	$11,441 61
" " " .	31	May 1909	May 1921	145	200 86	2	40	224	266	28	5	$300 00	4	2,750 00	53,428 76
Lawrence " " .	42	Nov. 1908	Nov. 1920	145	200 69	39	23	194	256	42	7	5,550 00	4	2,100 00	51,376 64
" " " .	43	May 1909	May 1921	145	200 23	35	55	85	175	29	5	6,750 00	4	4,615 00	35,040 25
Leominster " " .	42	Nov. 1908	Nov. 1920	144	200 80	5	27	233	265	46	4	1,000 00	3	1,900 00	53,212 00
" " " .	43	May 1909	April 1921	144	200 18	33	20	192	245	39	6	6,600 00	2	1,895 00	49,044 10
Lincoln " " .	1	April 1909	July 1921	147	202 53	-	-	164	164	22	-	-	-	-	33,214 92
" " " .	2	July 1909	Oct. 1921	147	202 54	-	-	16	16	4	-	-	-	-	3,240 64
Lowell " " .	48	Nov. 1908	Jan. 1921	147	201 59	61	17	269	347	69	13	12,000 00	6	1,860 00	69,951 73
" " " .	49	May 1909	July 1921	147	202 28	79	85	453	617	104	23	15,400 00	12	5,860 00	124,806 76
Lynn " " .	35	Nov. 1908	Jan. 1921	146	201 54	22	21	99	142	22	7	4,300 00	4	3,000 00	28,618 68
" " " .	36	May 1909	June 1921	145	200 09	5	43	134	182	31	5	1,000 00	4	2,560 00	36,416 38
Malden " " .	44	Nov. 1908	Jan. 1921	146	200 91	158	71	176	405	72	21	11,400 00	10	9,175 00	81,368 55
" " " .	45	May 1909	July 1921	146	201 32	73	42	307	422	66	20	15,525 00	10	4,160 00	84,957 04
Mansfield " " .	53	May 1909	Jan. 1921	140	201 18	52	41	99	192	25	10	9,450 00	3	2,850 00	38,626 56
" " " .	54	Nov. 1909	July 1921	140	201 31	-	21	88	109	17	4	-	4	2,300 00	21,942 79

Marblehead	"	"	46	Nov. 1908	Nov. 1920	144	202 28	21	-	49	70	20	4	4,200 00	-	-	14,159 60
"	"	"	47	May 1909	May 1921	144	202 79	15	-	51	66	24	3	2,900 00	-	-	13,384 14
"	"	"	48	Nov. 1909	Oct. 1921	143	201 35	12	1	61	74	23	2	2,400 00	1	200 00	14,899 90
Marlborough	"	"	38	Nov. 1908	Dec. 1920	145	201 62	56	24	264	344	84	18	11,100 00	7	4,390 00	69,357 28
"	"	"	39	May 1909	May 1921	144	200 23	102	8	131	241	63	22	19,700 00	6	1,290 00	48,255 43
Martha's Vineyard	"	"	1	May 1909	June 1921	145	200 73	4	-	187	191	34	1	800 00	-	-	38,339 43
Massachusetts	"	"	3	Dec. 1908	Jan. 1921	146	200 91	20	-	36	56	8	1	4,000 00	-	-	11,250 96
"	"	"	4	Mar. 1909	April 1921	146	200 29	-	2	45	47	10	2	-	2	220 00	9,413 63
"	"	"	5	June 1909	July 1921	146	200 66	-	2	33	35	4	1	-	1	300 00	7,023 10
"	"	"	6	Sept. 1909	Sept. 1921	145	200 79	18	5	54	77	8	2	3,600 00	1	1,000 00	15,460 83
Mechanics	"	"	55	Jan. 1909	Mar. 1921	147	201 87	11	41	222	274	64	5	2,090 00	3	1,950 00	55,312 38
"	"	"	56	July 1909	Sept. 1921	147	202 20	76	20	381	477	81	9	15,115 00	3	1,570 00	96,449 40
Medfield	"	"	7	Jan. 1909	Dec. 1920	143	200 87	-	-	10	10	6	-	-	-	-	2,008 70
"	"	"	8	July 1909	June 1921	143	200 91	15	5	55	75	13	3	3,000 00	1	400 00	15,068 25
Medford	"	"	46	Nov. 1908	Dec. 1920	146	200 98	141	62	347	550	81	23	28,000 00	11	6,210 00	110,539 00
"	"	"	47	May 1909	June 1921	145	200 40	152	32	285	469	78	25	29,800 00	7	3,510 00	93,987 60
Melrose	"	"	48	Oct. 1908	Dec. 1920	146	201 80	-	-	39	39	8	-	-	-	-	7,870 20
"	"	"	49	April 1909	May 1921	145	200 39	-	-	103	103	16	-	-	-	-	20,640 17
Merchants	"	"	63	Dec. 1908	Dec. 1920	145	202 02	72	60	375	507	92	22	14,200 00	11	4,720 00	102,424 14
"	"	"	64	Mar. 1909	Mar. 1921	145	202 33	76	92	615	783	128	22	14,500 00	15	8,220 00	158,424 39
"	"	"	65	June 1909	June 1921	145	202 56	138	35	358	531	86	17	27,600 00	7	2,150 00	107,559 36
"	"	"	66	Sept. 1909	Sept. 1921	145	202 99	72	55	507	634	107	14	14,250 00	7	5,750 00	128,695 66
Merrimack	"	"	35	May 1909	Mar. 1921	142	200 80	-	-	63	63	8	-	-	-	-	12,650 40
"	"	"	36	Nov. 1909	Sept. 1921	142	200 73	5	5	65	75	9	1	1,000 00	2	1,000 00	15,054 75

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. Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.	Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares. Number.	Amount.	Total Value of Shares matured.
Middleborough Co-operative Bank	40	Nov. 1908	Dec. 1920	$146	$200 83	23	-	140	163	39	4	$4,600 00	-	-	$32,735 29
" " "	41	May 1909	June 1921	145	200 05	17	6	91	114	25	7	2,900 00	2	$510 00	22,805 70
Middlesex " "	33	Nov. 1908	Jan. 1921	147	201 75	58	25	90	173	34	10	11,500 00	3	1,650 00	34.902 75
" " "	34	May 1909	July 1921	147	202 08	85	51	209	345	56	18	16,650 00	7	3,780 00	69,717 60
Milford " "	44	Oct. 1908	Dec. 1920	146	200 47	21	-	43	64	17	4	4,200 00	-	-	12,830 08
" " "	45	April 1909	June 1921	146	200 51	10	44	386	440	91	13	2,000 00	9	4,170 00	88,224 40
Mt. Washington " "	32	Nov. 1908	Jan. 1921	146	201 19	-	18	167	185	35	3	-	3	490 00	37,220 15
" " "	33	May 1909	June 1921	146	200 55	18	15	114	147	24	2	3,500 00	2	1,700 00	29,480 85
Needham " "	35	May 1909	Dec. 1920	140	200 00	25	9	175	209	31	7	5,000 00	3	1,050 00	41,800 00
" " "	36	Nov. 1909	June 1921	140	200 00	26	10	117	153	32	5	5,200 00	1	2,000 00	30,600 00
New Bedford " "	57	May 1909	Mar. 1921	143	200 72	28	21	134	183	26	6	5,600 00	4	2,150 00	36,731 76
" " "	58	Nov. 1909	Sept. 1921	143	200 67	10	89	144	243	37	11	1,800 00	10	10,950 00	48,762 81
Newburyport " "	43	April 1909	Dec. 1920	139	200 45	-	-	143	143	24	-	-	-	-	28,664 35
" " "	44	Oct. 1909	June 1921	139	200 51	34	-	140	174	32	7	6,150 00	-	-	34,888 74
Newton " "	41	Sept. 1908	Nov. 1920	146	200 70	24	-	128	152	29	2	4,800 00	-	-	30,506 40
" " "	42	Mar. 1909	May 1921	146	201 39	-	-	153	153	29	-	-	-	-	30,812 67
" " "	43	Sept. 1909	Oct. 1921	145	200 11	3	2	219	224	29	5	7,200 00	2	300 00	44,824 64

North Abington	"	"	43	April 1909	Nov. 1920	140	200 98	69	5	249	323	52	10	12,200 00	1	200 00	64,916 54
"	"	"	44	Oct. 1909	May 1921	140	200 98	36	16	184	236	41	10	7,650 00	4	1,100 00	47,431 28
Northampton	"	"	41	May 1909	Mar. 1921	142	200 66	17	41	397	455	78	9	3,400 00	7	5,000 00	91,300 30
"	"	"	42	Nov. 1909	Sept. 1921	142	200 88	10	15	366	391	66	3	2,000 00	3	550 00	78,544 08
North Dighton	"	"	20	April 1909	May 1921	146	200 03	29	2	60	91	18	6	5,600 00	1	400 00	18,202 73
North Dorchester	"	"	5	Aug. 1908	Oct. 1920	147	202 34	-	-	5	5	1	-	-	-	-	1,011 70
"	"	"	6	Feb. 1909	May 1921	147	202 56	-	15	21	36	6	3	-	3	1,190 00	7,292 16
"	"	"	7	May 1909	Aug. 1921	147	202 54	-	10	21	31	4	2	-	2	595 00	6,278 74
North Easton	"	"	41	Oct. 1909	Dec. 1920	140	201 84	21	-	74	95	25	5	4,200 00	-	-	19,174 80
"	"	"	42	April 1910	June 1921	140	201 84	6	-	100	106	15	1	1,200 00	-	-	21,395 04
Norwood	"	"	40	April 1909	Nov. 1920	140	201 00	28	13	238	279	54	8	5,600 00	3	760 00	56,079 00
"	"	"	41	Oct. 1909	May 1921	140	201 00	1	5	239	245	48	3	200 00	2	1,050 00	49,245 00
Orange	"	"	42	July 1909	Feb. 1921	140	200 61	6	10	54	70	13	3	1,100 00	2	1,150 00	14,042 70
"	"	"	43	Jan. 1910	Aug. 1921	140	200 80	5	-	60	65	11	1	1,000 00	-	-	13,052 00
Peabody	"	"	42	Dec. 1908	Nov. 1920	143	200 96	35	2	225	262	57	9	7,000 00	2	300 00	52,651 52
"	"	"	43	June 1909	May 1921	143	201 03	64	45	286	395	69	16	12,700 00	6	7,900 00	79,406 85
People's	"	"	55	Nov. 1908	Nov. 1920	144	200 11	6	15	77	98	20	5	1,200 00	4	1,600 00	19,610 78
"	"	"	56	May 1909	May 1921	144	200 19	15	38	61	114	12	2	3,000 00	1	3,800 00	22,821 66
Pioneer	"	"	62	April 1909	April 1921	144	200 06	59	10	166	235	36	6	11,600 00	3	1,000 00	47,014 10
"	"	"	63	Oct. 1909	Oct. 1921	144	200 45	31	21	162	214	34	8	6,100 00	4	2,500 00	42,896 30
Pittsfield	"	"	40	May 1908	Oct. 1920	150	200 94	17	60	156	233	38	10	3,300 00	6	4,180 00	46,819 02
"	"	"	41	Nov. 1908	April 1921	150	201 45	42	59	217	318	57	14	8,200 00	8	2,535 00	64,061 10
Plymouth	"	"	55	June 1909	Dec. 1920	139	200 23	55	51	282	388	86	25	9,750 00	17	7,450 00	77,689 24
"	"	"	56	Dec. 1909	June 1921	139	200 15	53	68	501	622	132	33	10,450 00	28	8,000 00	124,493 30

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Provident Co-operative Bank .	47	Nov. 1908	Dec. 1920	$144	$201 76	58	57	186	301	48	13	$11,300 00	9	$6,600 00	$60,729 76
" " " .	48	May 1909	June 1921	144	202 26	75	85	177	337	48	18	14,400 00	12	8,250 00	68,161 62
Quincy " " .	41	May 1909	Mar. 1921	143	200 77	63	22	309	394	55	13	12,300 00	4	1,800 00	79,103 38
" " " .	42	Nov. 1909	Sept. 1921	142	200 15	35	64	244	343	66	14	6,650 00	7	7,175 00	68,651 45
Randolph " " .	42	Aug. 1909	April 1921	141	200 31	9	-	38	47	12	2	1,800 00	-	-	9,414 57
" " " .	43	Feb. 1910	Oct. 1921	141	200 49	17	6	60	83	19	2	3,400 00	2	420 00	16,640 67
Reading " " .	46	May 1909	Jan. 1921	140	200 19	1	6	87	94	22	3	200 00	2	550 00	18,817 86
" " " .	47	Nov. 1909	July 1921	140	200 48	27	8	137	172	35	7	5,300 00	3	770 00	34,482 56
Reliance " " .	46	Oct. 1908	Dec. 1920	146	201 64	26	32	64	122	20	6	5,500 00	4	3,900 00	24,600 08
" " " .	47	Jan. 1909	Feb. 1921	146	200 92	17	12	86	115	23	4	2,100 00	1	325 00	23,105 80
" " " .	48	April 1909	May 1921	146	201 06	16	25	135	176	27	3	3,200 00	1	2,000 00	35,386 56
" " " .	49	July 1909	Aug. 1921	146	201 30	-	-	66	66	14	-	-	-	-	13,285 80
Revere " " .	15	Nov. 1908	Nov. 1920	144	200 79	-	4	47	51	12	1	-	1	300 00	10,240 29
" " " .	16	May 1909	May 1921	144	201 10	3	-	29	32	7	1	600 00	-	-	6,435 20
Roger Conant " " .	29	Nov. 1908	Dec. 1920	144	200 82	6	-	19	25	8	1	1,200 00	-	-	5,020 50
" " " .	30	May 1909	May 1921	144	200 04	10	10	66	86	13	3	2,000 00	1	250 00	17,203 44

Roslindale	"	"	22	Oct. 1908	Dec. 1920	147	200 45	33	7	15	55	10	5	6,300 00	1	200 00	11,024 75
"	"	"	23	April 1909	June 1921	147	200 71	12	2	58	72	10	3	2,300 00	1	150 00	14,451 12
Roxbury	"	"	39	Nov. 1908	Dec. 1920	146	200 68	75	20	95	190	26	8	8,720 00	3	399 00	38,129 20
"	"	"	40	May 1909	June 1921	146	200 89	46	10	155	211	25	4	7,700 00	1	2,000 00	42,387 79
Salem	"	"	43	April 1909	Feb. 1921	143	200 38	18	21	299	338	70	7	3,600 00	5	1,525 00	67,728 44
"	"	"	44	Oct. 1909	Aug. 1921	143	200 42	50	74	286	410	81	13	9,745 00	7	6,015 00	82,172 20
Sandwich	"	"	48	May 1909	Nov. 1920	139	200 05	50	1	106	157	27	11	9,150 00	1	200 00	31,407 85
"	"	"	49	Nov. 1909	May 1921	139	200 48	51	3	43	97	31	8	8,750 00	1	300 00	19,446 56
Security	"	"	49	June 1909	April 1921	143	200 42	144	54	272	470	70	28	28,625 00	20	5,700 00	94,197 40
"	"	"	50	Dec. 1909	Oct. 1921	143	200 46	133	15	369	517	82	19	26,250 00	6	2,525 00	103,637 82
Shirley	"	"	3	Jan. 1909	April 1921	147	202 13	-	-	27	27	10	-	-	-	-	5,457 51
"	"	"	4	July 1909	Oct. 1921	147	202 33	-	1	11	12	9	1	-	1	125 00	2,427 96
Somerville	"	"	58	Oct. 1908	Nov. 1920	146	200 50	66	20	196	282	48	8	12,450 00	3	2,350 00	56,541 00
"	"	"	59	April 1909	May 1921	146	200 76	61	15	281	357	61	8	11,200 00	2	510 00	71,671 32
South Shore	"	"	39	May 1909	Mar. 1921	143	200 21	14	21	62	97	21	8	2,700 00	7	2,000 00	19,420 37
"	"	"	40	Nov. 1909	Sept. 1921	143	200 68	42	-	37	79	13	4	8,400 00	-	-	15,853 72
South Weymouth	"	"	42	Sept. 1909	April 1921	140	201 00	10	8	69	87	22	4	2,000 00	2	750 00	17,487 00
"	"	"	43	Mar. 1910	Oct. 1921	140	201 01	7	28	110	145	33	8	1,400 00	5	3,220 00	29,146 45
Springfield	"	"	77	Nov. 1908	Dec. 1920	146	200 34	38	-	125	163	35	5	7,600 00	-	-	32,655 42
"	"	"	78	May 1909	Jan. 1921	146	200 38	16	10	68	94	24	4	3,200 00	2	1,400 00	18,835 72
Stoneham	"	"	45	Nov. 1908	Jan. 1921	147	201 25	2	-	109	111	20	1	400 00	-	-	22,338 75
"	"	"	46	May 1909	July 1921	147	201 67	29	15	63	107	23	7	5,700 00	3	1,650 00	21,578 69

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Stoughton Co-operative Bank .	44	Mar. 1909	Dec. 1920	$142	$200 17	3	-	77	80	18	1	$600 00	-	-	$16,013 60
" " " .	45	Sept. 1909	June 1921	142	200 12	39	2	102	143	23	8	7,700 00	2	$100 00	28,617 16
Suffolk " " .	59	Nov. 1908	Jan. 1921	146	200 85	-	-	11	11	3	-	-	-	-	2,209 35
" " " .	60	Feb. 1909	April 1921	146	200 87	3	6	79	88	18	3	600 00	2	375 00	17,676 56
" " " .	61	May 1909	July 1921	146	200 89	14	-	20	34	5	2	2,700 00	-	-	6,830 26
" " " .	62	Aug. 1909	Oct. 1921	146	200 90	19	5	5	29	4	3	1,000 00	1	200 00	5,826 10
Taunton " " .	38	Nov. 1908	Jan. 1921	146	201 10	36	-	46	82	11	3	7,100 00	-	-	16,490 20
" " " .	39	May 1909	July 1921	146	201 33	24	5	290	319	64	4	4,700 00	1	50 00	64,224 27
Troy " " .	59	April 1909	April 1921	144	200 04	28	10	259	297	47	4	5,400 00	1	950 00	59,411 88
" " " .	60	Oct. 1909	Oct. 1921	144	200 04	55	44	389	488	69	11	10,900 00	6	4,150 00	97,619 52
Volunteer " " .	75	Jan. 1909	Jan. 1921	145	200 05	14	5	166	185	34	2	2,800 00	1	100 00	37,009 25
" " " .	76	April 1909	April 1921	145	200 13	73	27	199	299	37	8	14,500 00	4	2,950 00	59,838 87
" " " .	77	July 1909	July 1921	145	200 15	-	10	51	61	13	2	-	2	800 00	12,209 15
" " " .	78	Oct. 1909	Oct. 1921	145	200 25	11	15	146	172	33	5	2,100 00	2	175 00	34,443 00
Wakefield " " .	45	Nov. 1908	Dec. 1920	146	200 42	55	27	67	149	34	14	10,700 00	15	3,400 00	29,862 58
" " " .	46	May 1909	June 1921	146	200 47	77	9	141	227	40	13	15,150 00	4	1,500 00	45,506 69

Waltham	"	"	95	Oct. 1908	Nov. 1920	146	200 30	-	9	168	177	39	1	-	1	1,800 00	35,453 10
"	"	"	96	Jan. 1909	Feb. 1921	146	200 45	13	26	221	260	46	6	2,600 00	3	5,200 00	52,117 00
"	"	"	97	May 1909	June 1921	146	200 55	51	-	153	204	35	4	10,200 00	-	-	40,912 20
"	"	"	98	Aug. 1909	Sept. 1921	146	201 12	47	7	144	198	32	7	9,400 00	2	1,350 00	39,821 76
Watertown	"	"	43	June 1909	Mar. 1921	141	201 09	6	19	316	341	59	1	1,200 00	19	3,200 00	68,571 69
"	"	"	44	Dec. 1909	Sept. 1921	141	201 14	35	30	396	461	67	3	6,825 00	30	3,350 00	92,725 54
Waverley	"	"	27	April 1909	Feb. 1921	143	201 59	-	7	105	112	25	2	-	2	1,150 00	22,578 08
"	"	"	28	Oct. 1909	Aug. 1921	143	201 58	-	-	75	75	13	-	-	-	-	15,118 50
Webster	"	"	41	Aug. 1909	Mar. 1921	140	201 21	10	-	37	47	10	1	2,000 00	-	-	9,456 87
"	"	"	42	Feb. 1910	Sept. 1921	140	201 17	-	-	90	90	14	-	-	-	-	18,105 30
Weir	"	"	50	Jan. 1909	Feb. 1921	146	201 02	27	-	11	38	8	4	5,300 00	-	-	7,638 76
"	"	"	51	July 1909	Aug. 1921	146	201 19	29	5	157	191	38	3	5,700 00	1	1,000 00	38,427 29
Westfield	"	"	54	Dec. 1908	Dec. 1920	144	200 76	27	19	202	248	31	8	5,300 00	5	2,994 00	49,788 48
"	"	"	55	June 1909	June 1921	144	200 97	13	22	61	96	21	6	2,500 00	7	1,975 00	19,293 12
West Newton	"	"	41	Dec. 1908	Jan. 1921	145	200 31	15	8	39	62	7	2	3,000 00	1	1,600 00	12,419 22
"	"	"	42	Mar. 1909	April 1921	145	200 54	10	-	52	62	7	1	2,000 00	-	-	12,433 48
"	"	"	43	June 1909	July 1921	145	200 78	4	25	21	50	6	2	700 00	1	4,200 00	10,039 00
"	"	"	44	Sept. 1909	Sept. 1921	145	200 08	12	-	29	41	7	1	2,400 00	-	-	8,203 28
West Roxbury	"	"	56	Nov. 1908	Dec. 1920	146	200 58	65	82	200	347	56	19	11,350 00	9	6,050 00	69,601 26
"	"	"	57	May 1909	June 1921	146	200 84	151	61	173	385	61	25	30,150 00	7	6,450 00	77,323 40
West Somerville	"	"	37	Oct. 1908	Nov. 1920	145	200 24	10	14	197	221	32	5	1,818 00	3	410 00	44,253 04
"	"	"	38	April 1909	May 1921	145	200 46	42	27	93	162	22	7	8,250 00	3	1,100 00	32,474 52

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West Springfield Co-operative Bk.	24	Nov. 1908	Dec. 1920	$146	$200 43	7	6	99	112	18	2	$1,400 00	1	$400 00	$22,448 16
" " "	25	May 1909	June 1921	146	200 45	5	2	131	138	28	2	1,000 00	1	300 00	27,662 10
Whitman " "	41	Mar. 1909	Nov. 1920	140	201 98	24	12	236	272	51	9	4,300 00	3	515 00	54,938 56
" " "	42	Nov. 1909	June 1921	139	200 06	13	39	151	203	39	9	2,550 00	5	3,725 00	40,612 18
Winchendon " "	34	Mar. 1908	May 1920	147	200 12	-	-	5	5	-	-	-	-	-	1,000 60
" " "	35	Sept. 1908	Nov. 1920	147	200 18	-	-	44	44	10	-	-	-	-	8,807 92
" " "	36	Mar. 1909	May 1921	147	200 18	15	-	47	62	9	1	3,000 00	-	-	12,411 16
Winchester " "	31	Nov. 1908	Jan. 1921	146	200 62	14	44	166	224	39	9	2,700 00	7	3,520 00	44,938 88
" " "	32	May 1909	July 1921	146	200 62	8	25	67	100	19	4	1,600 00	3	1,440 00	20,062 00
Winter Hill " "	11	Dec. 1908	Dec. 1920	145	200 17	14	-	50	64	10	1	2,800 00	-	-	12,810 88
" " "	12	Mar. 1909	Mar. 1921	145	200 44	-	-	73	73	16	-	-	-	-	14,632 12
" " "	13	June 1909	June 1921	145	200 66	23	2	108	133	14	2	4,500 00	1	30 00	26,687 78
" " "	14	Sept. 1909	Sept. 1921	145	200 86	5	20	63	88	15	3	1,000 00	2	3,750 00	17,675 68
Winthrop " "	9	Mar. 1909	Jan. 1921	142	200 22	3	5	135	143	27	2	600 00	1	50 00	28,631 46
" " "	10	June 1909	April 1921	142	200 40	25	34	101	160	21	5	4,150 00	3	2,950 00	32,064 00
" " "	11	Sept. 1909	July 1921	142	200 43	17	10	73	100	13	3	3,400 00	1	400 00	20,043 00
" " "	12	Dec. 1909	Oct. 1921	142	200 44	5	45	131	181	25	8	1,000 00	7	5,950 00	36,279 64

Woburn	"	"	45	April 1909	Nov. 1920	139	200 28	56	20	251	327	57	17	10,900 00	6	3,680 00	65,491 56
"	"	"	46	Oct. 1909	May 1921	139	200 32	84	20	293	397	78	22	16,600 00	4	3,900 00	79,527 04
Wollaston	"	"	41	April 1909	Feb. 1921	143	200 93	35	22	315	372	58	8	6,900 00	3	1,400 00	74,745 96
"	"	"	42	Oct. 1909	July 1921	142	200 23	19	33	237	289	53	7	3,800 00	8	940 00	57,866 47
Worcester	"	"	58	April 1909	Feb. 1921	143	200 42	75	13	294	382	77	12	15,000 00	4	1,350 00	76,560 44
"	"	"	59	Oct. 1909	Aug. 1921	143	200 43	32	43	285	360	66	10	6,400 00	6	4,450 00	72,154 80
Workingmen's	"	"	90	Sept. 1908	Dec. 1920	146	200 53	72	54	404	530	105	14	14,250 00	15	5,050 00	106,280 90
"	"	"	91	Dec. 1908	Mar. 1921	146	200 57	68	28	583	679	105	13	13,200 00	1	350 00	136,187 03
"	"	"	92	Mar. 1909	June 1921	146	200 60	127	45	461	633	102	17	25,200 00	13	1,700 00	126,979 80
"	"	"	93	June 1909	Sept. 1921	146	200 65	138	3	334	475	73	13	27,200 00	1	100 00	95,308 75
Wrentham	"	"	18	Sept. 1909	April 1921	139	200 61	-	20	32	52	7	1	-	20	1,375 00	10,431 72
"	"	"	19	Mar. 1910	Oct. 1921	139	200 85	-	-	21	21	-	-	-	-	-	4,217 85
Total for year ending Oct. 31, 1921			.	. . .	. . .	.	. .	8,966	5,617	45,985	60,568	10,674	2,035	$1,732,736 96	1,095	$576,651 00	$12,162,769 82
Previously reported . . .			.	. . .	. . .	.	. .	75,276	47,374	322,443	445,093	87,516	19,554	14,650,216 38	10,335	4,756,201 45	88,987,374 91
Totals from date of first maturity			.	. . .	. . .	.	. .	84,242	52,991	368,428	505,661	98,190	21,589	$16,382,953 34	11,430	$5,332,852 45	$101,150,144 73

STATEMENT

PRINCIPAL ASSETS OF CO-OPERATIVE

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Estate.	Loans on Shares.	Loans on Matured Share Certificates.	Loans on Paid-up Shares.	Common Form Mortgages.
1879	10	-	$176,305	$7,623	-	-	-
1880	16	$2,050	328,687	15,558	-	-	-
1881	18	-	572,213	26,013	-	-	-
1882	25	-	923,963	36,511	-	-	-
1883	25	-	1,308,479	63,872	-	-	-
1884	26	-	1,771,778	87,984	-	-	-
1885	30	-	2,253,668	112,743	-	-	-
1886	40	-	2,887,369	151,944	-	-	-
1887	51	-	3,797,628	195,406	-	-	-
1888	66	-	4,884,665	241,316	-	-	-
1889	93	-	6,405,208	267,545	-	-	-
1890	103	51,779	8,325,923	363,793	-	-	-
1891	108	17,793	10,791,169	520,801	-	-	-
1892	115	30,527	13,093,402	599,121	-	-	$9,960
1893	116	84,254	15,577,718	815,771	-	-	22,990
1894	117	62,391	16,590,389	784,732	-	-	43,650
1895	119	114,131	18,427,199	851,331	-	-	31,725
1896	122	157,884	20,777,353	989,834	-	-	25,828
1897	123	125,365	21,835,114	962,510	-	-	77,750
1898	124	82,927	22,825,741	1,009,018	-	-	106,973
1899	125	115,439	23,270,571	1,109,349	-	-	124,970
1900	126	82,668	24,046,155	1,155,074	-	-	181,384
1901	128	86,526	24,954,786	1,208,597	-	-	313,125
1902	130	132,350	26,469,757	1,275,680	-	-	324,393
1903	130	237,754	28,940,169	1,547,442	-	-	367,239
1904	129	214,922	31,580,140	1,554,301	-	-	398,298
1905	130	346,140	34,465,236	1,599,559	-	-	407,569
1906	133	445,876	38,155,669	1,742,547	-	-	383,336
1907	135	294,890	43,072,942	2,128,793	-	-	370,950
1908	137	203,450	46,989,242	2,258,420	-	-	330,958
1909	140	111,879	51,543,428	2,238,821	-	-	305,997
1910	147	149,849	56,896,951	2,401,321	-	-	274,015
1911	160	122,789	62,777,184	2,476,655	-	-	245,284
1912	162	89,110	69,436,620	2,567,721	-	-	215,320
1913	169	154,449	76,616,904	2,794,939	-	-	196,748
1914	174	335,400	84,413,019	2,935,764	-	-	176,433
1915	179	75,924	93,987,791	3,220,953	-	-	193,513
1916	183	200,397	103,657,829	3,324,625	-	-	170,007
1917	184	1,232,157	116,642,777	3,717,687	-	-	159,722
1918	186	3,053,233	128,463,986*	3,820,342	$8,440	-	175,955
1919	190	3,417,811	142,524,526*	3,961,156	24,210	-	165,901
1920	202	2,975,161	160,686,767*	4,895,533	68,125	-	166,178
1921	206	3,283,745	181,161,476*	5,782,203	101,135	$12,965	134,273

* Including loans on real estate under chapter 47, General Acts of 1918.

No. 13.

BANKS FROM 1879 TO 1921, INCLUSIVE.

Real Estate by Foreclosure.	Arrearages.	Expense Account.	Bank Building.	Cash on Hand and in Banks.	Other Assets.	Total Assets.	Year.
-	$4,954	$2,559	-	$13,279	$515	$205,235	1879
-	5,241	3,694	-	16,698	534	372,462	1880
-	9,134	4,822	-	40,101	860	653,143	1881
-	15,153	6,498	-	49,121	4,889	1,036,135	1882
-	21,773	6,099	-	66,340	4,699	1,471,262	1883
-	27,541	6,222	-	76,474	1,924	1,971,923	1884
$6,309	32,957	7,380	-	96,345	2,934	2,512,336	1885
8,997	38,829	9,286	-	128,842	3,805	3,229,072	1886
4,929	51,640	11,538	-	145,331	5,477	4,211,949	1887
16,297	66,880	14,072	-	268,426	13,456	5,505,112	1888
34,567	65,940	20,324	-	313,045	-	7,106,629	1889
49,833	-	24,129	-	394,386	54,990	9,264,833	1890
67,557	56,550	23,919	-	380,080	16,661	11,874,530	1891
98,481	66,178	24,345	-	687,115	11,147	14,620,276	1892
105,198	87,214	25,562	-	351,837	15,378	17,085,922	1893
139,137	107,438	23,358	-	829,267	4,309	18,584,671	1894
184,550	117,085	23,842	-	795,397	7,407	20,552,667	1895
282,610	149,267	25,265	-	484,511	14,140	22,906,692	1896
531,041	150,893	24,982	-	872,216	17,972	24,597,843	1897
782,370	163,172	23,837	-	771,407	27,909	25,793,354	1898
890,605	172,561	24,650	-	1,024,462	12,040	26,744,647	1899
993,150	163,729	25,087	-	1,057,177	17,324	27,721,748	1900
1,041,708	166,565	25,920	-	858,162	18,819	28,674,208	1901
946,148	154,291	27,380	-	1,033,439	28,228	30,391,666	1902
839,223	149,970	32,510	-	783,477	21,955	32,919,739	1903
730,486	154,031	31,068	-	922,583	28,219	35,614,048	1904
580,427	156,673	26,481	-	1,092,096	50,901	38,725,082	1905
542,868	130,379	31,346	-	1,085,708	39,846	42,557,575	1906
365,051	156,582	32,800	-	753,702	44,365	47,220,075	1907
334,863	197,190	35,217	-	967,631	22,931	51,339,904	1908
244,554	188,780	36,820	-	1,257,809	17,546	55,945,634	1909
215,310	171,072	40,405	-	1,330,282	19,633	61,498,838	1910
161,275	167,335	48,495	-	1,558,529	15,834	67,573,381	1911
139,819	187,216	47,683	-	1,769,385	31,174	74,484,048	1912
162,526	150,616	52,854	-	1,564,444	14,863	81,708,343	1913
187,546	152,827	58,483	-	2,504,427	17,571	90,781,470	1914
270,693	161,714	73,876	-	3,537,604	21,250	101,543,318	1915
318,657	162,698	73,451	-	5,372,783	25,460	113,305,907	1916
381,280	171,705	70,453	-	4,288,823	30,433	126,695,037	1917
552,945	182,826	84,947	-	3,804,092	54,268	140,201,034	1918
336,882	174,416	110,326	$52,158	4,078,519	33,734	154,879,639	1919
137,396	156,652	126,446	317,627	4,424,538	24,781	173,979,204	1920
76,060	195,789	181,179	523,138	4,714,234	28,852	196,195,049	1921

STATEMENT

PRINCIPAL LIABILITIES OF CO-OPERATIVE

Year.	No. of Banks.	Dues Capital.	Profits Capital.	Matured Share Certificates.	Paid-up Shares.	Guaranty Fund.	Surplus.	Undivided Earnings.
1879	10	$193,519	-	-	-	-	$690	$4,296
1880	16	355,088	-	-	-	-	4,060	2,871
1881	18	633,264	-	-	-	-	2,782	2,999
1882	25	998,400	-	-	-	-	5,104	4,808
1883	25	1,432,422	-	-	-	-	8,165	6,788
1884	26	1,932,475	-	-	-	$44	12,409	12,244
1885	30	2,464,337	-	-	-	1,890	14,749	16,035
1886	40	3,170,096	-	-	-	5,084	18,442	17,496
1887	51	4,127,679	-	-	-	7,825	24,017	21,761
1888	66	5,374,777	-	-	-	11,906	33,225	30,074
1889	93	6,267,286	$702,296	-	-	18,233	16,243	77,980
1890	103	8,009,038	1,070,812	-	-	27,207	25,967	99,625
1891	108	10,216,145	1,414,690	-	-	39,195	41,314	125,538
1892	115	12,512,367	1,814,094	-	-	54,105	61,974	137,995
1893	116	14,516,478	2,243,839	-	-	68,491	82,675	131,683
1894	117	15,644,530	2,535,983	-	-	88,129	111,508	141,051
1895	119	17,217,776	2,910,815	-	-	107,444	128,347	146,875
1896	122	19,053,082	3,360,263	-	-	126,216	161,740	161,541
1897	123	20,319,076	3,709,416	-	-	145,693	190,683	174,801
1898	124	21,246,168	3,943,901	-	-	165,376	216,456	177,591
1899	125	22,034,825	4,057,313	-	-	183,131	241,170	172,425
1900	126	22,859,955	4,133,131	-	-	201,942	270,233	157,931
1901	128	23,741,905	4,160,596	-	-	219,298	293,491	158,896
1902	130	25,299,943	4,284,428	-	-	237,161	314,212	161,598
1903	130	27,478,895	4,582,909	-	-	258,699	332,530	177,797
1904	129	29,750,625	4,915,582	-	-	276,411	373,996	208,976
1905	130	32,325,730	5,353,179	-	-	304,313	413,576	196,431
1906	133	35,507,667	5,896,481	-	-	341,406	476,478	220,511
1907	135	39,250,508	6,577,060	-	-	379,819	556,526	259,288
1908	137	42,576,682	7,275,908	-	-	436 369	672,963	279,099
1909	140	46,220,344	7,977,730	-	-	499,048	777,028	309,986
1910	147	50,695,747	8,851,254	-	-	567,984	906,936	331 802
1911	160	55,589,298	9,693,365	-	-	644,989	1,072,142	365,285
1912	162	61,264,523	10,616,439	-	-	736,663	1,180,522	401,954
1913	169	67,312,569	11,596,081	-	-	971,803	1,189,190	448,982
1914	174	74,457,577	12,775,303	$322,800	-	1,171,022	1,256,529	573,984
1915	179	82,034,231	14,268,195	1,615,600	-	1,381,561	1,383,919	666,356
1916	183	90,509,866	15,906,349	2,810,400	-	1,646,486	1,489,654	722,080
1917	184	99,886,278	17,791,531	4,108,800	-	1,904,416	1,624,065	784,219
1918	186	108,916,004	19,889,946	6,024,000	-	2,172,857	1,781,214	859,294
1919	190	118,002,683	22,032,252	8,419,400	-	2,511,440	1,904,670	990,410
1920	202	130,207,195	24,515,870	11,470,400	$466,800	2,825,465	2,064,736	1,098,247
1921	206	143,151,471	27,307,566	14,822,000	2,790,000	3,210,045	2,234,184	1,162,789

No. 13 — *Concluded.*

BANKS FROM 1879 TO 1921, INCLUSIVE.

Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Bills Payable.	Due on Un-completed Loans.	Other Liabilities.	Total Liabilities.	Year.
$147	-	-	-	-	$6,583	$205,235	1879
159	-	-	-	-	10,284	372,462	1880
175	-	-	-	-	13,923	653,143	1881
261	-	-	-	-	27,562	1,036,135	1882
988	-	-	-	-	22,899	1,471,262	1883
1,171	-	-	-	-	13,580	1,971,923	1884
923	$2,798	-	-	-	11,604	2,512,336	1885
1,808	1,823	-	-	-	14,323	3,229,072	1886
998	1,092	-	-	-	28,577	4,211,949	1887
2,815	-	$16,370	-	-	35,945	5,505,112	1888
3,157	2,148	8,538	-	-	10,748	7,106,629	1889
4,599	-	-	-	-	27,585	9,264,833	1890
7,559	-	-	-	-	30,089	11,874,530	1891
7,255	680	16,427	-	-	15,379	14,620,276	1892
8,916	235	15,727	-	-	17,878	17,085,922	1893
13,856	3,573	35,818	-	-	10,223	18,584,671	1894
13,832	573	5,497	-	-	21,508	20,552,667	1895
12,833	2,131	8,573	-	-	20,313	22,906,692	1896
11,332	2,932	12,907	-	-	31,003	24,597,843	1897
13,412	6,049	5,147	-	-	19,254	25,793,354	1898
13,608	6,328	17,571	-	-	18,276	26,744,647	1899
13,129	23,198	48,362	-	-	13,867	27,721,748	1900
10,916	28,910	40,002	-	-	20,194	28,674,208	1901
11,196	20,654	40,608	-	-	21,866	30,391,666	1902
14,249	451	38,331	-	-	35,878	32,919,739	1903
14,743	809	41,760	-	-	31,146	35,614,048	1904
17,685	1,479	50,203	-	-	62,486	38,725,082	1905
16,320	4,528	54,546	-	-	39,638	42,557,575	1906
18,216	1,129	151,923	-	-	25,606	47,220,075	1907
15,876	371	62,244	-	-	20,392	51,339,904	1908
25,708	4,674	96,057	-	-	35,059	55,945,634	1909
22,986	1,606	90,425	-	-	30,098	61,498,838	1910
29,462	371	163,582	-	-	14,886	67,573,381	1911
26,578	1,783	234,201	-	-	21,385	74,484,048	1912
33,441	5,114	116,712	-	-	34,451	81,708,343	1913
39,421	3,079	161,309	-	-	20,446	90,781,470	1914
37,416	20,930	106,797	-	-	28,313	101,543,318	1915
37,027	640	147,947	-	-	35,458	113,305,907	1916
32,895	2,350	141,458	-	$300,992	118,033	126,695,037	1917
53,122	48	114,552	-	229,994	160,003	140,201,034	1918
62,481	-	217,264	-	432,229	306,810	154,879,639	1919
58,176	-	313,813	$473,500	356,955	128,047	173,979,204	1920
66,640	-	376,696	247,647	682,423	143,588	196,195,049	1921

STATEMENT No. 14.

Aggregate Statement of Condition October 31, 1921, — 82 Credit Unions.

Assets.		Liabilities.	
Loans	$3,314,370 17	Shares	$2,132,268 81
Cash	276,599 12	Deposits	1,586,872 84
Investments	438,321 94	Guaranty fund	140,482 28
Furniture and fixtures	10,868 47	Bills payable	12,856 75
Sundries	7,013 06	Net undivided earnings	173,546 07
		Suspense	1,146 01
	$4,047,172 76		$4,047,172 76

STATEMENT No. 15.

Receipts and Disbursements during Year ending October 31, 1921, — 82 Credit Unions.

Receipts.		Disbursements.	
Shares	$998,156 27	Shares	$805,669 76
Deposits	1,441,798 75	Deposits	1,645,770 28
Repaid loans	3,042,758 42	Loans	3,003,765 80
Entrance fees	7,852 03	Expenses	72,841 49
Interest	308,358 89	Interest paid	82,204 44
Fines	11,461 21	Dividends paid	82,468 28
Investments	161,726 89	Bills payable	49,858 25
Bills payable	54,765 00	Investments	314,079 20
Sundries	32,845 85	Sundries	57,744 94
Suspense	2,869 38	Suspense	4,167 97
Cash Oct. 30, 1920	332,576 84	Cash Oct. 31, 1921	276,599 12
	$6,395,169 53		$6,395,169 53

Number of shares in force Oct. 31, 1921	426,453
Number of members	32,226
Number of borrowers	12,180

STATEMENT No. 16.

Principal Assets and Liabilities of Credit Unions from 1911 to 1921, inclusive.

Year.	Number of Credit Unions.	Investments.	Loans.	Furniture and Fixtures.	Cash.	Other Assets.	Total Resources.	Shares.	Deposits.	Guaranty Fund.	Net Undivided Earnings.	Bills Payable.	Other Liabilities.
1911	17	-	$19,036	-	$6,895	$11	$25,942	$19,623	$5,155	$248	$704	-	$212
1912	26	-	68,332	-	23,139	39	91,510	64,910	21,948	1,150	3,131	-	371
1913	34	-	146,598	-	34,130	195	180,923	120,284	50,308	3,495	4,417	-	2,419
1914	50	-	224,360	-	44,337	734	269,431	177,657	78,892	6,147	5,199	-	1,536
1915	47	$5,033	362,430	-	49,103	1,460	418,026	252,218	143,592	7,768	8,102	-	6,346
1916	53	30,350	652,386	-	124,311	1,303	808,350	436,164	328,103	15,395	24,465	-	4,223
1917	56	73,988	993,345	-	161,017	7,406	1,235,756	593,020	561,962	27,330	34,964	$13,100	5,380
1918	59	115,119	1,555,088	-	276,726	15,623	1,962,556	874,542	978,495	42,407	54,283	4,641	8,188
1919	60	207,175	2,295,832	$3,760	260,258	2,923	2,769,948	1,372,322	1,239,515	64,335	80,082	12,301	1,393
1920	65	294,795	3,323,410	21,392	323,717	2,964	3,966,278	1,938,844	1,784,581	97,910	130,939	10,328	3,676
1921	82	438,322	3,314,370	10,869	276,599	7,013	4,047,173	2,132,269	1,586,873	140,482	173,546	12,857	1,146

ABSTRACT OF ANNUAL REPORTS

OF THE

CO-OPERATIVE BANKS

SHOWING THEIR

CONDITION AT CLOSE OF BUSINESS

October, 1921

ABINGTON — NORTH ABINGTON CO-OPERATIVE BANK.

183 NORTH AVENUE.

Other authorized location for receipt of moneys, 216 Union Street, Rockland, Mass.

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President.* FREDERICK E. REED, *Treasurer.*

Board of Directors: A. W. AMES, E. P. BOYNTON, W. C. BRETT, A. N. CALKINS, E. W. CALKINS, D. R. COUGHLAN, J. M. HAYES, A. L. MERRILL, E. H. NAYLOR, G. W. ORCUTT, J. A. RADCLIFFE, A. I. RANDALL, A. B. REED, F. E. REED, F. E. SHAW, F. G. WHEATLEY.

Security Committee: E. W. CALKINS, J. A. RADCLIFFE, F. E. SHAW.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS 1921.

Assets.		Liabilities.	
Bonds and notes	$47,050 00	Dues capital	$678,991 00
Loans on real estate	810,100 00	Profits capital	155,687 87
Loans on shares	12,750 00	162 matured shares represented by certificates	32,400 00
Unpaid fines	209 05	Guaranty fund	13,426 91
Temporary expense account	99 56	Surplus	11,111 26
Personal accounts	41 70	Interest	1,074 78
Insurance and taxes paid	64 91	Premiums	71 75
Suspense	6 00	Transfer fees	25
Mortgage balance account	5,994 74	Withdrawal profits	69 07
Cash	16,962 17	Forfeited share account	431 24
		Security committee	14 00
	$893,278 13		**$893,278 13**

Shares.	
Issued during the year	2,743
Withdrawn during year	1,279
Forfeited during year	88
Matured during year	559
Shares now pledged	4,642
Shares in force	13,760
Matured shares represented by certificates	162

Membership.	
Added during year	287
Withdrawn during year	214
Members	1,594
Borrowers	552

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans.

551 real estate loans (average, $1,470.23 each; average rate, 6.3%): 6.3%, $810,100.
46 share loans (average, 277.17 each, average rate, 6.3%): 6.3%, $12,750.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,018.00	$2,070.21	$4,088.21
Cost per $1,000 of assets	2.26	2.32	4.58

Receipts and Disbursements.

RECEIPTS.

Dues capital	$157,298 00
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	19,850 00
Real estate loans repaid	103,200 00
Share loans repaid	14,700 00
Insurance and taxes	4 80
Bonds and notes	36,000 00
Real estate by foreclosure	3,466 22
Interest	50,989 54
Premiums	2,463 80
Fines	1,583 38
Transfer fees	6 00
Withdrawal profits	385 78
Temporary expense	16 54
Forfeited share account	2,428 00
Matured share account	5,024 50
Matured share certificate account	34,400 00
Security committee	173 00
Profits capital	10 80
Premium on bonds	93 60
Suspense	150 46
Mortgage balance account	7,936 72
Cash on hand October, 1920	42,396 99
	$485,578 13

DISBURSEMENTS.

Dues capital withdrawn	$65,384 00
Dues capital forfeited	2,919 00
Dues capital matured	78,263 00
Profits capital withdrawn	14,975 47
Profits capital forfeited	570 06
Profits capital matured	33,528 82
Real estate loans	165,300 00
Share loans	17,350 00
Uncompleted mortgage loans	700 00
Mortgage balance account	13,463 98
Bonds and notes	35,000 00
Real estate by foreclosure	3,466 22
Interest	870 20
Temporary expense	4,104 75
Insurance and taxes	5 45
Forfeited share account	1,996 76
Surplus	1,531 42
Matured share account	5,024 50
Matured share certificate account	2,000 00
Security committee	170 00
Premium	9 00
Fines	75
Suspense	175 58
Dividends, matured shares	1,807 00
Bills payable	20,000 00
Cash on hand October, 1921	16,962 17
	$485,578 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	45	$198 98	249	$49,546 02
Oct. 1910	46	187 29	247	46,260 63
April 1911	47	175 94	239	42,049 66
Oct. 1911	48	164 92	175	28,861 00
April 1912	49	154 22	277	42,718 94
Oct. 1912	50	143 83	284	40,847 72
April 1913	51	133 75	434	58,047 50
Oct. 1913	52	123 96	430	53,302 80
April 1914	53	114 46	464	53,109 44
Oct. 1914	54	105 23	419	44,091 37
April 1915	55	96 27	357	34,368 39
Oct. 1915	56	87 57	457	40,019 49
April 1916	57	79 13	529	41,859 77
Oct. 1916	58	70 93	658	46,671 94
April 1917	59	62 97	563	35,452 11
Oct. 1917	60	55 24	507	28,006 68
April 1918	61	47 74	493	23,535 82
Oct. 1918	62	40 46	498	20,149 08
April 1919	63	33 39	747	24,942 33
Oct. 1919	64	26 52	1,421	37,684 92
April 1920	65	19 85	1,154	22,906 90
Oct. 1920	66	13 38	942	12,603 96
April 1921	67	7 10	1,354	9,613 40
Oct. 1921	68	1 00	862	862 00
Dues paid in advance				1,163 00
				$838,674 87

Dues capital	$678,991 00
Profits capital	155,687 87
Unpaid dues	3,996 00
	$838,674 87

DATES OF EXAMINATION AND AUDIT, January 24–27 inclusive.

ADAMS — ADAMS CO-OPERATIVE BANK.

20 CENTRE STREET.

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

GEORGE B. ADAMS, *President.* FRANK HANLON, *Treasurer.*

Board of Directors: G. B. ADAMS, R. C. BUNTIN, J. J. CARNEY, A. B. DANIELS, HECTOR DESAUTELS, A. E. GREEN, S. L. A. HALL, FRANK HANLON, F. R. HARRINGTON, A. W. JONES, HENRY KAISER, C. J. MENARD, W. S. MORTON, D. A. MURPHY, F. R. SHAW, F. W. SMITH, P. P. SMITH, O. A. UPTON.

Security Committee: J. J. CARNEY, S. L. A. HALL, P. P. SMITH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS 1921.

Assets.		Liabilities.	
Bonds and notes	$5,763 77	Dues capital	$478,185 00
Loans on real estate	562,755 00	Profits capital	90,130 70
Loans on shares	16,600 00	Guaranty fund	10,840 46
Common form mortgages	298 00	Surplus	11,675 69
Cash	6,415 08	Due on uncompleted loans	1,000 00
	$591,831 85		**$591,831 85**

Shares.		Membership.	
Issued during year	2,219	Added during year	157
Withdrawn during year	925	Withdrawn during year	120
Matured during year	253	Members	1,016
Shares now pledged	3,640	Borrowers	329
Shares in force	10,024		

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

295 real estate loans (average, $1,907.62 each; average rate, 5.77%): 5%, $103,545; 5½%, $54,905; 6%, $404,305.

46 share loans (average, $360.87 each; average rate, 6%): 6%, $16,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,506.00	$845.46	$2,351.46
Cost per $1,000 of assets	2.54	1.43	3.97

Receipts and Disbursements.

RECEIPTS.

Dues capital	$120,410 00
Real estate loans eliminated by maturity of shares	1,400 00
Real estate loans repaid	117,790 00
Share loans repaid	21,655 00
Uncompleted mortgage loans	1,000 00
Mortgages	48 00
Bonds and notes	14,892 75
Interest	32,412 70
Fines	342 30
Withdrawal profits	282 34
Bills payable	10,000 00
Certificates of deposit	27,000 00
Cash on hand October, 1920	7,774 78
	$355,007 87

DISBURSEMENTS.

Dues capital withdrawn	$45,775 00
Dues capital matured	36,938 00
Profits capital withdrawn	8,126 53
Profits capital matured	13,794 66
Real estate loans	161,900 00
Share loans	27,300 00
Bonds and notes	14,753 25
Interest	653 89
Temporary expense	2,351 46
Bills payable	10,000 00
Certificates of deposit	27,000 00
Cash on hand October, 1921	6,415 08
	$355,007 87

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	28	$196 90	162	$31,897 80
May 1910	29	186 17	95	17,686 15
Nov. 1910	30	175 67	169	29,688 23
May 1911	31	165 45	107	17,703 15
Nov. 1911	32	155 49	224	34,829 76
May 1912	33	145 78	185	26,969 30
Nov. 1912	34	136 30	265	36,119 50
May 1913	35	127 03	134	17,022 02
Nov. 1913	36	117 98	296	34,922 08
May 1914	37	109 16	267	29,145 72
Nov. 1914	38	100 56	290	29,162 40
May 1915	39	92 19	259	23,877 21
Nov. 1915	40	84 00	222	18,648 00
May 1916	41	76 01	328	24,931 28
Nov. 1916	42	68 22	357	24,354 54
May 1917	43	60 62	367	22,247 54
Nov. 1917	44	53 20	454	24,152 80
May 1918	45	45 96	475	21,831 00
Nov. 1918	46	38 90	406	15,793 40
May 1919	47	32 01	565	18,085 65
Nov. 1919	48	25 29	1,093	27,641 97
May 1920	49	18 73	1,156	21,651 88
Nov. 1920	50	12 33	1,200	14,796 00
May 1921	51	6 09	948	5,773 32
Dues paid in advance				286 00
				$569,216 70

Dues capital	$478,185 00
Profits capital	90,130 70
Unpaid dues	901 00
	$569,216 70

DATES OF EXAMINATION AND AUDIT, September 19–21 inclusive.

AMESBURY — AMESBURY CO-OPERATIVE BANK.

MARKET SQUARE.

Incorporated April 10, 1886. Began business May 1, 1886.

WILLIAM W. HAWKES, *President.* JOHN GIBBONS, *Treasurer.*

Board of Directors: R. E. BRIGGS, G. E. COLLINS, JOHN CURRIER, W. W. HAWKES, CHARLES SCHOFIELD.

Security Committee: R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	348,770 00
Loans on shares	10,185 00
Unpaid interest	670 02
Cash	25,753 04
	$395,378 06

Liabilities.

Dues capital	$318,205 00
Profits capital	61,143 37
Guaranty fund	4,465 41
Surplus	4,914 28
Due on uncompleted loans	6,650 00
	$395,378 06

Shares.

Issued during year	360
Withdrawn during year	433
Matured during year	184
Shares now pledged	1,835
Shares in force	6,915

Membership.

Added during year	56
Withdrawn during year	87
Members	1,047
Borrowers	280

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

253 real estate loans (average, $1,378.53 each; average rate, 6 3/10%): 6 3/10%, $348,770.
27 share loans (average, $377.22 each; average rate, 6 3/10%): 6 3/10%, $10,185.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,260.00	$545.11	$1,805.11
Cost per $1,000 of assets	3.19	1.38	4.57

Receipts and Disbursements.

RECEIPTS.

Dues capital	$83,209 00
Real estate loans eliminated by maturity of shares	4,425 00
Real estate loans repaid	31,700 00
Share loans repaid	7,570 00
Uncompleted mortgage loans	13,400 00
Bonds and notes	10,000 00
Interest	21,251 00
Premiums	1,009 37
Fines	371 33
Transfer fees	9 50
Withdrawal profits	425 36
Cash on hand October, 1920	25,365 07
	$198,735 63

DISBURSEMENTS.

Dues capital withdrawn	$20,121 00
Dues capital matured	25,833 00
Profits capital withdrawn	4,253 26
Profits capital matured	10,716 01
Real estate loans	70,750 00
Share loans	12,280 00
Uncompleted mortgage loans	6,750 00
Bonds and notes	20,000 00
Interest	474 21
Temporary expense	1,805 11
Cash on hand October, 1921,	25,753 04
	$198,735 63

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	49	$196 55	156	$30,661 80
Nov. 1910	50	185 10	207	38,315 70
May 1911	51	173 95	7	1,217 65
Nov. 1911	52	163 17	22	3,589 74
May 1912	53	152 67	10	1,526 70
Nov. 1912	54	142 44	21	2,991 24
May 1913	55	132 49	36	4,769 64
Nov. 1913	56	122 83	38	4,667 54
May 1914	57	113 42	48	5,444 16
Nov. 1914	58	104 28	19	1,981 32
May 1915	59	95 33	52	4,957 16
Nov. 1915	60	86 64	140	12,129 60
May 1916	61	78 19	1,249	97,659 31
Nov. 1916	62	69 99	906	63,410 94
May 1917	63	62 02	93	5,767 86
Nov. 1917	64	54 29	80	4,343 20
May 1918	65	46 78	100	4,678 00
Nov. 1918	66	39 49	582	22,983 18
May 1919	67	32 41	491	15,913 31
Nov. 1919	68	25 54	1,106	28,247 24
May 1920	69	18 87	1,202	22,681 74
Nov. 1920	70	12 39	146	1,808 94
May 1921	71	6 10	204	1,244 40
Dues paid in advance				439 00
				$381,429 37

Dues capital	$318,205 00
Profits capital	61,142 37
Unpaid dues	2,082 00
	$381,429 37

DATES OF EXAMINATION AND AUDIT, May 23–25 inclusive.

ARLINGTON — ARLINGTON CO-OPERATIVE BANK.

622 MASSACHUSETTS AVENUE.

Incorporated October 30, 1889. Began business November 14, 1889.

HORATIO A. PHINNEY, *President.* ELBERT L. CHURCHILL, *Treasurer.*

Board of Directors: C. W. ALLEN, G. G. ALLEN, S. M. BARTLETT, W. G. BOTT, J. G. BRACKETT, E. L. CHURCHILL, J. O. HOLT, C. A. MOORE, W. A. PEIRCE, H. A. PHINNEY, G. O. RUSSELL, O. W. WHITTEMORE, F. P. WINN, DANIEL WYMAN, A. O. YEAMES.

Security Committee: W. A. PEIRCE, G. G. ALLEN, O. W. WHITTEMORE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,952 68	Dues capital	$832,451 00
Loans on real estate	1,003,300 00	Profits capital	167,275 86
Loans on shares	23,118 00	184 matured shares represented by certificates	36,800 00
Personal accounts	30 31	Guaranty fund	16,178 17
Insurance and taxes paid	112 43	Surplus	22,932 03
Cash	48,951 77	Forfeited share account	108 61
		Due on uncompleted loans	10,719 52
	$1,086,465 19		**$1,086,465 19**

Shares.	
Issued during year	3,492
Withdrawn during year	1,838
Matured during year	319
Shares now pledged	5,901
Shares in force	16,878
Matured shares represented by certificates	184

Membership.	
Added during year	256
Withdrawn during year	199
Members	1,610
Borrowers	466

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans.

557 real estate loans (average, $1,801.25 each; average rate, 5.82%): 5%, $75,350; 5½%, $106,900; 6%, $573,550; 6½%, $247,500.

88 share loans (average, $262.70 each; average rate, 6.28%): 5½%, $600; 6%, $8,930; 6½%, $13,588.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,000.20	$980.83	$3,981.03
Cost per $1,000 of assets	2.76	.90	3.66

Receipts and Disbursements.

RECEIPTS.

Dues capital	$194,044 00
Real estate loans eliminated by maturity of shares	15,448 96
Real estate loans repaid	90,974 98
Share loans repaid	14,535 00
Uncompleted mortgage loans	38,638 86
Interest	59,063 49
Fines	1,817 88
Transfer fees	9 75
Withdrawal profits	823 08
Temporary expense	120 00
Matured share certificate account	17,400 00
Personal accounts	82 99
Taxes	188 36
Interest on taxes	11 82
Surplus	333 57
Profits capital	537 76
Cash on hand October, 1920	28,976 09
	$463,006 59

DISBURSEMENTS.

Dues capital withdrawn	$75,946 00
Dues capital matured	45,805 00
Profits capital withdrawn	14,536 42
Profits capital matured	17,842 71
Real estate loans	199,973 94
Share loans	16,858 00
Uncompleted mortgage loans	31,318 81
Interest	301 28
Temporary expense	4,101 03
Matured share certificate account	2,000 00
Personal accounts	64 85
Taxes	233 24
Fines returned	56
Dividends on matured share certificates	1,520 00
Insurance	3,000 00
Surplus	538 58
Suspense	14 40
Cash on hand October, 1921	48,951 77
	$463,006 59

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	41	$200 07	213	$42,614 91
May 1910	42	189 02	242	45,742 84
Nov. 1910	43	178 28	226	40,291 28
May 1911	44	167 82	183	30,711 06
Nov. 1911	45	157 64	324	51,075 36
May 1912	46	147 68	312	46,076 16
Nov. 1912	47	137 95	350	48,282 50
May 1913	48	128 47	393	50,488 71
Nov. 1913	49	119 26	407	48,538 82
May 1914	50	110 28	522	57,566 16
Nov. 1914	51	101 51	517	52,480 67
May 1915	52	92 98	694	64,528 12
Nov. 1915	53	84 67	511	43,266 37
May 1916	54	76 58	862	66,011 96
Nov. 1916	55	68 68	894	61,399 92
May 1917	56	60 98	604	36,831 92
Nov. 1917	57	53 48	565	30,216 20
May 1918	58	46 17	630	29,087 10
Nov. 1918	59	39 05	753	29,404 65
May 1919	60	32 11	1,106	35,513 66
Nov. 1919	61	25 36	1,471	37,304 56
May 1920	62	18 78	1,230	23,099 40
Aug. 1920	63	15 55	558	8,676 90
Nov. 1920	64	12 36	820	10,135 20
Feb. 1921	65	9 21	730	6,723 30
May 1921	66	6 10	1,290	7,869 00
Aug. 1921	67	3 03	471	1,427 13
Suspense dues				50 00
Suspense profits				1 00
Dues paid in advance				574 00
				$1,005,988 86
Dues capital				$832,451 00
Profits capital				167,275 86
Unpaid dues				6,262 00
				$1,005,988 86

DATES OF EXAMINATION AND AUDIT, December 16–24 inclusive.

ATHOL — ATHOL CO-OPERATIVE BANK.

386 MAIN STREET.

Incorporated July 1, 1889. Began business July 15, 1889.

WILLIAM G. LORD, *President.* A. FOSTER HAMILTON, *Treasurer.*

Board of Directors: C. F. AMSDEN, A. E. CASWELL, R. L. DEXTER, W. L. EDGAR, H. C. FAY, L. B. FAY, A. F. HAMILTON, G. C. LONGLEY, F. W. LORD, G. F. LORD, W. G. LORD, SIMON MACKAY, F. S. PARMENTER, W. W. WOODWARD, E. L. WORRICK.

Security Committee: C. F. AMSDEN, W. G. LORD, F. S. PARMENTER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$8,500 00	Dues capital	$409,954 00
Loans on real estate	587,575 00	Profits capital	86,207 67
Loans on shares	29,795 00	603 matured shares represented by certificates	120,600 00
Loans on matured share certificates	1,320 00	Guaranty fund	10,341 17
Common form mortgages	1,318 66	Surplus	13,779 70
Unpaid interest	1,348 39	Paid-up shares represented by certificates	5,200 00
Unpaid fines	165 58	Dividends on matured share certificates	3,064 11
Cash	19,254 02	Dividends on paid-up shares	130 00
	$649,276 65		**$649,276 65**

Shares.		Membership.	
Issued during year	1,545	Added during year	141
Withdrawn during year	1,384	Withdrawn during year	159
Matured during year	261	Members	864
Shares now pledged	3,926	Borrowers	439
Shares in force	8,126		
Matured shares represented by certificates	603		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

450 real estate loans (average, $1,305.72 each; average rate, 6%): 6%, $587,57 5.
183 share loans (average, $162.81 each; average rate, 6%): 6%, $29,795.
5 loans on matured share certificates, 6%, $1,320.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,550.00	$2,235.01	$3,785.01
Cost per $1,000 of assets	2.39	3.44	5.83

Receipts and Disbursements.

RECEIPTS.

Dues capital	$99,988 00
Real estate loans eliminated by maturity of shares	6,000 00
Real estate loans repaid	83,000 00
Share loans repaid	27,645 00
Uncompleted mortgage loans	4,596 16
Mortgages	114 04
Interest	36,579 12
Fines	514 03
Withdrawal profits	848 73
Matured share certificate account	24,800 00
Paid-up share account	5,400 00
Interest on paid-up shares	9 20
Profits capital	3 60
Matured share certificate loans repaid	30 00
Surplus	96 99
Cash on hand October, 1920	22,403 98
	$312,028 85

DISBURSEMENTS.

Dues capital withdrawn	$66,631 00
Dues capital matured	37,328 00
Profits capital withdrawn	12,086 95
Profits capital matured	15,042 36
Real estate loans	130,650 00
Share loans	12,650 00
Uncompleted mortgage loans	5,619 80
Temporary expense	3,344 01
Permanent expense	441 00
Matured share certificate account	2,200 00
Paid-up share account	200 00
Loans on matured shares certificates	1,350 00
Dividends on matured share certificates	5,133 17
Dividend, paid-up shares	95 00
Profits capital	3 54
Cash on hand October, 1921	19,254 02
	$312,028 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	42	$200 89	107	$21,495 23
May 1910	43	191 63	134	25,678 42
Nov. 1910	44	180 70	180	32,526 00
May 1911	45	170 04	134	22,785 36
Nov. 1911	46	159 62	92	14,685 04
May 1912	47	149 47	193	28,847 71
Nov. 1912	48	139 61	126	17,590 86
May 1913	49	129 95	164	21,311 80
Nov. 1913	50	120 56	194	23,388 64
May 1914	51	111 40	214	23,839 60
Nov. 1914	52	102 47	152	15,575 44
May 1915	53	93 78	171	16,036 38
Nov. 1915	54	85 34	388	33,111 92
May 1916	55	77 10	370	28,527 00
Nov. 1916	56	69 10	392	27,087 20
May 1917	57	61 32	352	21,584 64
Nov. 1917	58	53 74	391	21,012 34
May 1918	59	46 37	447	20,727 39
Nov. 1918	60	39 19	422	16,538 18
May 1919	61	32 21	573	18,456 33
Nov. 1919	62	25 41	725	18,422 25
May 1920	63	18 80	777	14,607 60
Nov. 1920	64	12 36	879	10,864 44
May 1921	65	6 10	549	3,348 90
Dues paid in advance				369 00
				$498,417 67

Dues capital	$409,954 00
Profits capital	86,207 67
Unpaid dues	2,256 00
	$498,417 67

DATES OF EXAMINATION AND AUDIT, Aug. 1–5 inclusive.

ATTLEBORO — ATTLEBOROUGH CO-OPERATIVE BANK.

7 PARK STREET.

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

SOLOMON B. JACOBS, *President.* HARRY E. CARPENTER, *Treasurer.*

Board of Directors: M. F. ASHLEY, A. N. BROWNELL, I. H. BRUCE, T. S. CARPENTER, H. E. CARPENTER, W. A. CUNNINGHAM, J. FINBERG, C. C. GRANT, S. B. JACOBS, J. KERKHOFF, T. E. MCCAFFREY, W. J. NEWMAN, E. A. REMINGTON, F. L. TORREY.

Security Committee: S. B. JACOBS, C. C. GRANT, M. F. ASHLEY.

Regular monthly meeting for the receipt of moneys the third Wednesday in each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$7,000 00
Loans on real estate	297,795 00
Loans on shares	17,149 00
Loans on matured share certificates	500 00
Common form mortgages	5,340 00
Unpaid interest	1,822 99
Unpaid fines	88 72
Temporary expense account	487 34
Cash	16,389 82
	$346,572 87

Liabilities.

Dues capital	$212,992 00
Profits capital	45,898 97
358 matured shares represented by certificates	71,600 00
Guaranty fund	4,552 94
Surplus	6,610 38
Interest	4,727 34
Fines	51 47
Transfer fees	25
Withdrawal profits	139 52
	$346,572 87

Shares.

Issued during year	450
Withdrawn during year	304
Forfeited during year	7
Matured during year	125
Shares now pledged	1,898
Shares in force	3,618
Matured shares represented by certificates	358

Membership.

Added during year	48
Withdrawn during year	53
Members	413
Borrowers	205

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

192 real estate loans (average, $1,551.02 each; average rate, 6%): 6%, $297,795.
63 share loans (average, $272.20 each; average rate, 6%): 6%, $17,149.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,000.00	$519.95	$1,519.95
Cost per $1,000 of assets	2.89	1.47	4.36

Receipts and Disbursements.

RECEIPTS.

Dues capital	$42,669 00
Real estate loans eliminated by foreclosure	1,366 05
Real estate loans eliminated by maturity of shares	5,000 00
Real estate loans repaid	27,023 95
Share loans repaid	5,397 00
Mortgages	225 00
Real estate by foreclosure	1,500 00
Interest	19,154 52
Fines	132 34
Transfer fees	50
Withdrawal profits	322 44
Temporary expense	210 00
Matured share certificate account	7,200 00
Surplus	28 01
Cash on hand October, 1920	15,716 79
	$125,945 60

DISBURSEMENTS.

Dues capital withdrawn	$10,147 00
Dues capital forfeited	35 00
Dues capital matured	17,875 00
Profits capital withdrawn	1,472 07
Profits capital forfeited	2 52
Profits capital matured	6,611 26
Real estate loans	51,880 00
Share loans	10,844 00
Uncompleted mortgage loans	380 00
Real estate by foreclosure	1,500 00
Interest	4,074 98
Temporary expense	1,729 95
Matured share certificate account	3,000 00
Dues	4 00
Cash on hand October, 1921	16,389 82
	$125,945 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1910	36	$194 94	100	$19,494 00
July 1910	37	183 92	79	14,529 68
Jan. 1911	38	173 26	144	24,949 44
July 1911	39	162 81	75	12,210 75
Jan. 1912	40	152 73	184	28,102 32
July 1912	41	142 84	57	8,141 88
Jan. 1913	42	133 24	156	20,785 44
July 1913	43	123 90	48	5,947 20
Jan. 1914	44	114 78	108	12,396 24
July 1914	45	105 92	53	5,613 76
Jan. 1915	46	97 33	162	15,767 46
July 1915	47	88 92	61	5,424 12
Jan. 1916	48	80 76	229	18,494 04
July 1916	49	72 82	124	9,029 68
Jan. 1917	50	65 12	228	14,847 36
July 1917	51	57 60	95	5,472 00
Jan. 1918	52	50 28	119	5,983 32
July 1918	53	43 15	126	5,436 90
Jan. 1919	54	36 19	109	3,944 71
July 1919	55	29 41	245	7,205 45
Jan. 1920	56	22 80	444	10,123 20
July 1920	57	16 36	242	3,959 12
Jan. 1921	58	10 10	229	2,312 90
July 1921	59		201	804 00
Dues paid in advance				380 00
				$261,354 97

Dues capital	$212,992 00
Profits capital	45,898 97
Unpaid dues	2,464 00
	$261,354 97

DATES OF EXAMINATION AND AUDIT, September 12–16 inclusive.

AVON — AVON CO-OPERATIVE BANK.

MAIN STREET.

Incorporated February 24, 1914. Began business March 5, 1914.

WILLIAM GEARY, *President.* EVERETT S. OLSON, *Treasurer.*

Board of Directors: E. C. CRANE, J. J. COLLINS, J. T. DOLAN, WILLIAM GEARY, J. A. GILL, J. A. GILLIGAN, B. F. HUNT, L. W. LITTLEFIELD, P. E. MCGONNIGLE, F. P. MCNIFF, A. A. MACDONALD, D. A. NELSON, E. S. OLSON, R. H. SHEEHAN, J. S. SMITH.

Security Committee: J. T. DOLAN, D. A. NELSON, F. P. MCNIFF.

Regular meetings for receipt of moneys the first Thursday of every month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$76,400 00
Loans on shares	4,825 00
Temporary expense account	87 00
Cash	2,834 31
	$84,146 31

Liabilities.

Dues capital	$69,879 00
Profits capital	12,749 60
Guaranty fund	637 38
Surplus	195 98
Interest	654 72
Fines	22 08
Transfer fees	25
Withdrawal profits	7 30
	$84,146 31

Shares.

Issued during year	250
Withdrawn during year	212
Shares now pledged	589
Shares in force	1,510

Membership.

Added during year	25
Withdrawn during year	26
Members	192
Borrowers	74

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%. After 7 years no profits retained.

Rates and Averages on Loans.

57 real estate loans (average, $1,340 each; average rate, 6%): 6%, $76,400.
17 share loans (average, $285 each; average rate, 6%): 6%, $4,825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$150.00	$104.63	$254.63
Cost per $1,000 of assets	1.78	1.24	3.02

Receipts and Disbursements.

RECEIPTS.

Dues capital	$17,478 00
Real estate loans repaid	3,550 00
Share loans repaid	650 00
Uncompleted mortgage loans	2,000 00
Interest	4,655 35
Fines	126 91
Transfer fees	1 50
Withdrawal profits	67 14
Cash on hand October, 1920	1,501 18
	$30,030 08

DISBURSEMENTS.

Dues capital withdrawn	$6,937 00
Profits capital withdrawn	1,054 14
Real estate loans	13,200 00
Share loans	3,250 00
Uncompleted mortgage loans	2,500 00
Temporary expense	254 63
Cash on hand October, 1921	2,834 31
	$30,030 08

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1914	1	$114 80	344	$39,491 20
Sept. 1914	2	105 70	71	7,504 70
Mar. 1915	3	96 87	29	2,809 23
Sept. 1915	4	88 27	10	882 70
Mar. 1916	5	79 95	58	4,637 10
Sept. 1916	6	71 81	42	3,016 02
Mar. 1917	7	63 88	57	3,641 16
Sept. 1917	8	56 19	27	1,517 13
Mar. 1918	9	48 71	40	1,948 40
Sept. 1918	10	41 44	31	1,284 64
Mar. 1919	11	34 38	210	7,219 80
Sept. 1919	12	27 53	102	2,808 06
Mar. 1920	13	20 87	185	3,860 95
Sept. 1920	14	14 39	69	992 91
Mar. 1921	15	8 10	156	1,263 60
Sept. 1921	16	2 00	79	158 00
Dues paid in advance				4 00
				$83,039 60

Dues capital	$69,879 00
Profits capital	12,749 60
Unpaid dues	411 00
	$83,039 60

DATE OF EXAMINATION AND AUDIT, June 16.

BALDWINVILLE — BALDWINVILLE CO-OPERATIVE BANK.

CENTRAL STREET.

Incorporated July 16, 1889. Began business July 24, 1889.

EDWIN L. THOMPSON, *President.* CHARLES C. SPEARE, *Treasurer.*

Board of Directors: G. H. ALEXANDER, R. D. COOK, F. R. ELLIS, C. A. FLETCHER, F. L. HAGER, W. P. HAWLEY, A. M. JONES, C. W. NICHOLS, W. F. OLIVER, R. H. REED, W. E. SIBLEY, C. C. SPEARE, C. A. STEVENS, E. L. THOMPSON, P. C. YOUNG.

Security Committee: E. L. THOMPSON, G. H. ALEXANDER, C. A. STEVENS.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$143,410 00	Dues capital	$117,685 00
Loans on shares	5,600 00	Profits capital	23,058 28
Temporary expense account	166 68	Guaranty fund	3,558 34
Cash	388 86	Surplus	1,838 39
		Interest	2,364 17
		Fines	53 39
		Transfer fees	25
		Withdrawal profits	7 72
		Bills payable	1,000 00
	$149,565 54		**$149,565 54**

Shares.		Membership.	
Issued during year	316	Added during year	33
Withdrawn during year	151	Withdrawn during year	28
Matured during year	43	Members	319
Shares now pledged	868	Borrowers	120
Shares in force	2,416		

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

108 real estate loans (average, $1,327.87 each; average rate, 6%): 6%, $143,410.
12 share loans (average, $466.66 each; average rate, 6%): 6%, $5,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$300.00	$335.42	$635.42
Cost per $1,000 of assets	2.00	2.24	4.24

Receipts and Disbursements.

Receipts.	
Dues capital	$27,939 00
Real estate loans repaid	5,000 00
Share loans repaid	2,375 00
Interest	7,895 34
Fines	248 33
Transfer fees	75
Withdrawal profits	147 31
Matured share certificate account	800 00
Bills payable	6,000 00
Cash on hand October, 1920	5,470 05
	$55,875 78

Disbursements.	
Dues capital withdrawn	$4,230 00
Dues capital matured	5,934 00
Profits capital withdrawn	589 09
Profits capital matured	2,701 57
Real estate loans	33,150 00
Share loans	1,475 00
Interest	43 34
Temporary expense	563 92
Matured share certificate account	1,800 00
Bills payable	5,000 00
Cash on hand October, 1921	388 86
	$55,875 78

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.		Series.	Value per Share.	Shares in Force.	Total Value.
July	1910	43	$192 68	16	$3,082 88
Jan.	1911	44	181 06	57	10,320 42
July	1911	45	169 75	21	3,564 75
Jan.	1912	46	158 76	37	5,874 12
July	1912	47	148 09	72	10,662 48
Jan.	1913	48	137 76	73	10,056 48
July	1913	49	127 73	42	5,364 66
Jan.	1914	50	117 96	34	4,010 64
July	1914	51	108 58	35	3,800 30
Jan.	1915	52	99 47	87	8,653 89
July	1915	53	90 69	111	10,066 59
Jan.	1916	54	82 19	144	11,835 36
July	1916	55	73 85	89	6,572 65
Jan.	1917	56	65 97	113	7,454 61
July	1917	57	58 24	81	4,717 44
Jan.	1918	58	50 74	112	5,682 88
July	1918	59	43 46	116	5,041 36
Jan.	1919	60	36 39	77	2,802 03
July	1919	61	29 52	335	9,889 20
Jan.	1920	62	22 85	308	7,037 80
July	1920	63	16 38	168	2,751 84
Jan.	1921	64	10 10	159	1,605 90
July	1921	65	4 00	129	516 00
Suspense dues					10 00
Dues paid in advance					212 00
					$141,586 28

Dues capital	$117,685 00
Profits capital	23,058 28
Unpaid dues	843 00
	$141,586 28

Dates of Examination and Audit, Oct. 5, 6.

BELMONT — WAVERLEY CO-OPERATIVE BANK.

22 CHURCH STREET, WAVERLEY.

(Other authorized locations for receipt of moneys, State Street Trust Company, Boston; 264 Belmont Street, Belmont.)

Incorporated April 4, 1896. Began business April 13, 1896.

John P. Bradbury, *President.* Irving F. Monroe, *Treasurer.*

Board of Directors: W. F. Beetle, J. P. Bradbury, L. B. Clark, T. L. Creeley, C. H. Dearborn, J. W. Flett, G. O. Gustin, C. O. Hill, F. H. Kendall, J. R. Logan, I. F. Munroe, F. E. Poor, A. L. Taylor, A. D. Whitcomb, U. S. Young.

Security Committee: F. E. Poor, T. L. Creeley, J. R. Logan.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Bonds and notes	$5,800 00
Loans on real estate	981,600 00
Loans on shares	23,050 00
Temporary expense account	504 15
Cash	20,400 21
	$1,031,354 36

Liabilities.	
Dues capital	$772,960 00
Profits capital	148,953 96
201 matured shares represented by certificates	40,200 00
Guaranty fund	21,849 34
Surplus	22,489 60
Interest	5,225 57
Fines	113 41
Withdrawal profits	62 48
Due on uncompleted loans	8,900 00
Paid-up shares represented by certificates	10,600 00
	$1,031,354 36

Shares.

Issued during year	4,341
Withdrawn during year	2,854
Matured during year	187
Shares now pledged	5,924
Shares in force	18,380
Matured shares represented by certificates	201

Membership.

Added during year	281
Withdrawn during year	232
Members	1,497
Borrowers	380

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

302 real estate loans (average, $3,250.33 each; average rate, 6%): 6%, $981,600.
113 share loans (average, $203.98 each; average rate, 6%): 6%, $23,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,701.85	$2,450.49	$6,152.34
Cost per $1,000 of assets	3.58	2.37	5.95

Receipts and Disbursements.

RECEIPTS.

Dues capital	$208,408 00
Real estate loans repaid	118,650 00
Share loans repaid	17,750 00
Uncompleted mortgage loans	69,553 90
Bonds and notes	250 00
Interest	56,831 63
Fines	988 11
Withdrawal profits	1,062 44
Matured share certificate account	28,000 00
Paid-up share account	12,600 00
Profits capital	35
Surplus	54
Cash on hand October, 1920	27,910 66
	$542,005 63

DISBURSEMENTS.

Dues capital withdrawn	$82,758 00
Dues capital matured	26,742 00
Profits capital withdrawn	13,434 16
Profits capital matured	10,783 54
Real estate loans	274,150 00
Share loans	24,150 00
Uncompleted mortgage loans	66,303 90
Interest	236 44
Temporary expense	6,152 34
Forfeited share account	2,200 35
Matured share certificate account	10,800 00
Paid-up share account	2,000 00
Dividend, matured share certificates	1,560 19
Dividend, paid-up shares	330 00
Surplus	35
Fines	4 15
Cash on hand October, 1921	20,400 21
	$542,005 63

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	29	$193 97	179	$34,720 63
Oct. 1910	30	182 83	189	34,554 87
April 1911	31	172 00	344	59,168 00
Oct. 1911	32	161 46	196	31,646 16
April 1912	33	151 21	357	53,981 97
Oct. 1912	34	141 22	299	42,224 78
April 1913	35	131 49	268	35,239 32
Oct. 1913	36	122 00	212	25,864 00
April 1914	37	112 79	443	49,965 97
Oct. 1914	38	103 84	433	44,962 72
April 1915	39	95 09	553	52,584 77
Oct. 1915	40	86 63	610	52,844 30
April 1916	41	78 33	803	62,898 99
Oct. 1916	42	70 32	513	36,074 16
April 1917	43	62 45	717	44,776 65
Oct. 1917	44	54 84	667	36,578 28
April 1918	45	47 45	637	30,225 65
Oct. 1918	46	40 23	461	18,546 03
April 1919	47	33 23	1,335	44,362 05
Oct. 1919	48	26 42	1,404	37,093 68
Jan. 1920	49	23 09	1,255	28,977 95
April 1920	50	19 80	1,019	20,176 20
July 1920	51	16 56	836	13,844 16
Oct. 1920	52	13 36	1,026	13,707 36
Jan. 1921	53	10 21	1,042	10,638 82
April 1921	54	7 10	859	6,098 90
July 1921	55	4 03	1,053	4,243 59
Oct. 1921	56	1 00	670	670 00
Dues paid n advance				789 00
				$927,458 96

Dues capital	$772,960 00
Profits capital	148,953 96
Unpaid dues	5,539 00
Suspense dues	6 00
	$927,458 96

DATES OF EXAMINATION AND AUDIT, May 31 to June 7, inclusive.

BEVERLY — BEVERLY CO-OPERATIVE BANK.

155 CABOT STREET.

Incorporated August 25, 1888. Began business September 18, 1888.

George P. Brown, *President.* Charles F. Lee, *Treasurer.*

Board of Directors: F. E. Alger, G. P. Brown, Samuel Cole, F. I. Cressey, J. H. Girdler, J. F. Hill, C. F. Lee, Thomas Lund, C. E. Ober, H. L. Ober, R. P. Pope, John Prince, L. P. Stanton, E. S. Webber, H. W. Woodberry.

Security Committee: G. P. Brown, J. H. Girdler, E. S. Webber.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$30,000 00	Dues capital	$995,101 00
Loans on real estate	1,276,300 00	Profits capital	182,736 40
Loans on shares	17,100 00	283 matured shares represented by certificates	56,600 00
Unpaid fines	109 70	Guaranty fund	22,266 00
Permanent expense account	600 00	Surplus	23,428 35
Temporary expense account	201 35	Interest	9,153 36
Cash	25,363 04	Transfer fees	3 50
		Withdrawal profits	185 88
		Forfeited share account	199 00
		Due on uncompleted loans	5,600 00
		Paid-up shares represented by certificates	39,400 00
		Bills payable	15,000 00
	$1,349,674 09		**$1,349,674 09**

Shares.	
Issued during year	4,362
Withdrawn during year	3,214
Forfeited during year	76
Matured during year,	458
Shares now pledged	7,224
Shares in force	23,028
Matured shares represented by certificates	283

Membership.	
Added during year	344
Withdrawn during year	348
Members	2,470
Borrowers	667

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on all series not over 5 years old; after 5 years, none.

Rates and Averages on Loans.

595 real estate loans (average, $2,145.06 each; average rate, 5.83%): 5½%, $439,100; 6%, $837,200.
84 share loans (average, $203.57 each; average rate, 6.79%): 6%, $3,560; 7%, $13,540.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,849.25	$1,902.29	$4,751.54
Cost per $1,000 of assets	2.11	1.41	3.52

Receipts and Disbursements.

RECEIPTS.

Dues capital	$274,561 00
Real estate loans eliminated by maturity of shares	10,900 00
Real estate loans repaid	130,950 00
Share loans repaid	13,280 00
Uncompleted mortgage loans	12,250 00
Interest	73,534 55
Fines	2,271 85
Transfer fees	12 00
Withdrawal profits	772 76
Forfeiture profits	7 28
Temporary expense	203 38
Forfeited share account	389 24
Matured share certificate account	17,800 00
Paid-up share account	37,800 00
Loans on paid-up shares	900 00
Loans on matured shares	500 00
Guaranty fund	873 76
Bills payable	40,000 00
Profits capital	846 03
Cash on hand October, 1920	7,120 69
	$624,972 54

DISBURSEMENTS.

Dues capital withdrawn	$112,801 00
Dues capital forfeited	387 00
Dues capital matured	65,958 00
Profits capital withdrawn	19,102 65
Profits capital forfeited	29 78
Profits capital matured	25,516 44
Real estate loans	294,800 00
Share loans	23,940 00
Uncompleted mortgage loans	8,600 00
Interest	755 64
Temporary expense	4,854 92
Forfeited share account	190 24
Matured share certificate account	6,600 00
Paid-up share account	5,000 00
Loans on paid-up shares	900 00
Loans on matured shares	500 00
Fines	1 76
Dividend, matured share certificates	2,341 64
Dividend, paid-up shares	1,456 67
Surplus	873 76
Bills payable	25,000 00
Cash on hand October, 1921	25,363 04
	$624,972 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	44	$191 02	222	$42,406 44
Sept. 1910	45	180 38	369	66,560 22
Mar. 1911	46	169 98	405	68,841 90
Sept. 1911	47	159 83	418	66,808 94
Mar. 1912	48	149 94	448	67,173 12
Sept. 1912	49	140 26	465	65,220 90
Mar. 1913	50	130 85	488	63,854 80
Sept. 1913	51	121 66	335	40,756 10
Mar. 1914	52	112 70	324	36,514 80
Sept. 1914	53	103 92	379	39,385 68
Mar. 1915	54	95 41	451	43,029 91
Sept. 1915	55	87 08	561	48,851 88
Mar. 1916	56	78 94	1,151	90,859 94
Sept. 1916	57	71 00	479	34,009 00
Mar. 1917	58	63 27	620	39,227 40
Sept. 1917	59	55 71	735	40,946 85
Mar. 1918	60	48 35	872	42,161 20
Sept. 1918	61	41 19	953	39,254 07
Mar. 1919	62	34 21	1,561	53,401 81
Sept. 1919	63	27 41	2,970	81,407 70
Mar. 1920	64	20 80	2,716	56,492 80
Sept. 1920	65	14 36	2,609	37,465 24
Mar. 1921	66	8 10	1,997	16,175 70
Sept. 1921	67	2 00	1,500	3,000 00
Dues paid in advance				1,259 00
				$1,185,065 40

Dues capital	$995,101 00
Profits capital	182,736 40
Unpaid dues	7,228 00
	$1,185,065 40

DATES OF EXAMINATION AND AUDIT, April 11–18 inclusive.

BOSTON — ANDREW SQUARE CO-OPERATIVE BANK.

659 DORCHESTER AVENUE (SOUTH BOSTON DISTRICT).

(Other authorized location for receipt of moneys, 37 Cross Street, Boston.)

Incorporated January 23, 1919. Began business April 1, 1919.

HENRY J. ZIOLKOWSKI, *President.* CHESTER F. DLUGOKECKI, *Treasurer.*

Board of Directors: J. BORKOWSKI, J. M. CHMIELINSKI, J. CISKOWSKI, S. DARMETKO, F. DASZEWSKI, C. F. DLUGOKECKI, W. DOMURAT, J. A. DRONZEK, A. KULAS, W. LISOWSKI, D. V. MCISAAC, J. W. MANARY, S. SERAFIN, A. STELAK, F. WOLSKI, H. ZIOLKOWSKI, L. ZAWALICH.

Security Committee: H. J. ZIOLKOWSKI, JOHN CISKOWSKI, FRANK WOLSKI.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$24,400 00	Dues capital	$22,884 00
Loans on shares	730 00	Profits capital	1,166 96
Permanent expense account	256 94	Guaranty fund	21 26
Temporary expense account	25 20	Surplus	22 22
Personal accounts	1,834 58	Interest	147 69
Cash	1,691 04	Fines	13 34
		Withdrawal profits	3 52
		Forfeited share account	1,478 77
		Paid-up shares represented by certificates	3,200 00
	$28,937 76		**$28,937 76**

Shares.		Membership.	
Issued during year	392	Added during year	25
Withdrawn during year	1,022	Withdrawn during year	90
Forfeited during year	128	Members	123
Shares now pledged	193	Borrowers	14
Shares in force	1,170		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; after 2 years, none.

Rates and Averages on Loans.

10 real estate loans (average $2,440 each; average rate, 6%): 6%, $24,400.
4 share loans (average, $182.50 each; average rate, 6%): 6%, $730.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$387.97	$387.97
Cost per $1,000 of assets	–	1.34	1.34

Receipts and Disbursements.

Receipts.	
Dues capital	$14,451 00
Share loans repaid	1,655 00
Interest	1,467 77
Fines	125 64
Transfer fees	50
Withdrawal profits	83 88
Forfeiture profits	15 35
Forfeited share account	2,036 62
Paid-up share account	2,400 00
Surplus	9 28
Cash on hand October, 1920	3,704 69
	$25,949 73

Disbursements.	
Dues capital withdrawn	$13,655 00
Dues capital forfeited	1,455 00
Profits capital withdrawn	528 91
Profits capital forfeited	63 77
Real estate loans	2,400 00
Share loans	1,080 00
Temporary expense	69 46
Forfeited share account	597 85
Paid-up share account	2,400 00
Personal accounts	1,834 58
Dividends on paid-up shares	174 12
Cash on hand October, 1921	1,691 04
	$25,949 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1919	1	$33 00	263	$8,679 00
July 1919	2	29 62	97	2,873 14
Oct. 1919	3	26 28	143	3,758 04
Jan. 1920	4	22 98	214	4,917 72
April 1920	5	19 72	42	828 24
July 1920	6	16 50	53	874 50
Oct. 1920	7	13 32	51	679 32
Jan. 1921	8	10 18	42	427 56
April 1921	9	7 08	106	750 48
July 1921	10	4 02	98	393 96
Oct. 1921	11	1 00	61	61 00
Dues paid in advance				230 00
				$24,472 96

Dues capital	$22,884 00
Profits capital	1,166 96
Unpaid dues	422 00
	$24,472 96

Dates of Examination and Audit, June 2–4.

BOSTON — BACK BAY CO-OPERATIVE BANK.

107 MASSACHUSETTS AVENUE.

(Other authorized location for receipt of moneys, Boylston National Bank, Boston.)

Incorporated March 18, 1919. Began business April 1, 1919.

Forris W. Norris, *President.* Walter T. Belcher, *Treasurer.*

Board of Directors: P. S. Aultman, W. T. Belcher, A. I. Bicknell, H. A. Burnell, C. I. Campbell, C. E. Fay, S. W. Flax, A. C. Gove, C. H. Hanley, Josiah Hathaway, O. A. Lawton, S. A. Miller, F. W. Norris, A. L. Potter, C. P. Rockwell, I. H. Rosenbaum, J. M. Rothwell, L. B. Sanders.

Security Committee: F. W. Norris, C. I. Campbell, O. A. Lawton.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Loans on real estate	$91,200 00
Loans on shares	1,309 00
Personal accounts	1 00
Cash	2,054 89
	$94,564 89

Liabilities.	
Dues capital	$82,502 00
Profits capital	4,287 86
Guaranty fund	348 69
Surplus	663 97
Forfeited share account	665 00
Due on uncompleted loans	2,000 00
Notes payable	4,000 00
Bills payable	97 37
	$94,564 89

Shares.

Issued during year	2,629
Withdrawn during year	1,548
Forfeited during year	72
Shares now pledged	620
Shares in force	4,987

Membership.

Added during year	179
Withdrawn during year	152
Members	365
Borrowers	31

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% first 5 years; 10% after 5 years.

Rates and Averages on Loans.

19 real estate loans (average, $4,800 each; average rate, 6.47%): 6%, $48,500; 7%, $42,700.
12 share loans (average, $109.08 each; average rate, 6%): 6%, $1,309.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$261.62	$291.49	$553.11
Cost per $1,000 of assets	2.78	3.10	5.88

Receipts and Disbursements.

RECEIPTS.

Dues capital	$50,675 00
Real estate loans repaid	6,000 00
Share loans repaid	993 00
Uncompleted mortgage loans	9,050 00
Interest	4,029 11
Fines	319 61
Withdrawal profits	244 02
Forfeiture profits	30 70
Forfeited share account	367 00
Personal accounts	95 00
Profits on account adjustments	5 62
Overs and shorts	8 00
Notes payable	4,000 00
Bills payable	97 37
Cash on hand October, 1921	7,196 83
	$83,111 26

DISBURSEMENTS.

Dues capital withdrawn	$22,017 00
Dues capital forfeited	367 00
Profits capital withdrawn	914 82
Profits capital forfeited	41 44
Real estate loans	45,300 00
Share loans	2,302 00
Uncompleted mortgage loans	9,320 00
Temporary expense	553 11
Forfeited share account	141 00
Personal accounts	96 00
Overs and shorts	4 00
Cash on hand October, 1921	2,054 89
	$83,111 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1919	1	$33 02	1,422	$46,954 44
July 1919	2	29 64	223	6,609 72
Oct. 1919	3	26 30	189	4,970 70
Jan. 1920	4	23 00	240	5,520 00
April 1920	5	19 74	342	6,751 08
July 1920	6	16 52	113	1,866 76
Oct. 1920	7	13 34	187	2,494 58
Jan. 1921	8	10 20	125	1,275 00
April 1921	9	7 10	1,520	10,792 00
July 1921	10	4 03	386	1,555 58
Oct. 1921	11	1 00	240	240 00
Surplus dues				35 00
Dues paid in advance				349 00
				$89,413 86

Dues capital	$82,502 00
Profits capital	4,287 86
Unpaid dues	2,624 00
	$89,413 86

DATES OF EXAMINATION AND AUDIT, October 3, 4.

BOSTON—BELLEVUE CO-OPERATIVE BANK.

1882 CENTRE STREET (WEST ROXBURY DISTRICT).

Incorporated December 15, 1920. Began business January 17, 1921.

HAROLD R. DUFFIE, *President.* EDWARD FRUH, *Treasurer.*

Board of Directors: J. E. AITKEN, R. BLAIKIE, L. S. BREED, T. P. BUCKLEY, J. W. CULLEN, J. H. DEARBORN, L. J. DICKEY, S. W. C. DOWNEY, H. R. DUFFIE, RICHARD DUFFIE, R. T. FOWLER, E. FRUH, C. S. GILMAN, J. M. GRAHAM, C. L. HAVEY, J. T. HOSFORD, W. H. JENNEY, F. D. MARKEE, T. J. MCLAUGHLIN, W. D. MCLAUGHLIN, W. R. MESSER, H. L. MORSE, F. H. NEWTON, R. C. PACHT, C. A. PHELAN, F. T. TOWLE, H. C. TOWNE, A. J. TRETHEWAY, J. S. WHITTEMORE, J. A. WHITTEMORE, Jr., F. T. WIDMER, GEORGE WILLIAMS.

Security Committee: RICHARD DUFFIE, R. T. FOWLER, J. T. HOSFORD.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$21,200 00	Dues capital	$25,261 00
Loans on shares	40 00	Profits capital	422 17
Permanent expense account	310 00	Guaranty fund	23 28
Cash	4,586 34	Surplus	12 14
		Interest	82 00
		Fines	14 96
		Withdrawal profits	79
		Personal accounts	120 00
		Paid-up shares represented by certificates	200 00
	$26,136 34		**$26,136 34**

Shares.		Membership.	
Issued during year	3,131	Added during year	318
Withdrawn during year	106	Withdrawn during year	12
Shares now pledged	117	Members	306
Shares in force	3,025	Borrowers	7

Profits Distributed.

UNMATURED SHARES.

Second term, 1%; third term, 1%; fourth term, 1%.

PAID-UP SHARES.

Second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

6 real estate loans (average, $3,533 each; average rate, 6%): 6%, $21,200.
1 share loan: 7%, $40.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$142.01	$142.01
Cost per $1,000 of assets	–	5.43	5.43

Receipts and Disbursements.

RECEIPTS.

Dues capital	$25,802 00
Share loans repaid	20 00
Interest	596 50
Fines	62 92
Transfer fees	25
Withdrawal profits	79
Paid-up share account	200 00
Personal accounts	120 00
Paid-up share account interest	1 66
Surplus	1 96
Security committee	45 00
	$26,851 08

DISBURSEMENTS.

Dues capital withdrawn	$541 00
Profits capital withdrawn	5 91
Real estate loans	21,200 00
Share loans	60 00
Temporary expense	120 00
Permanent expense	332 01
Dividend paid-up share certificates	4 16
Surplus	1 66
Cash on hand October, 1921	4,586 34
	$26,851 08

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1921	1	$10 17	2,207	$22,445 19
April 1921	2	7 08	543	3,844 44
July 1921	3	4 03	118	475 54
Oct. 1921	4	1 00	157	157 00
Dues paid in advance				183 00
				$27,105 17

Dues capital	$25,261 00
Profits capital	422 17
Unpaid dues	1,422 00
	$27,105 17

DATES OF EXAMINATION AND AUDIT, October 6–11 inclusive.

BOSTON — BOSTON CO-OPERATIVE BANK.

53 STATE STREET.

(Other authorized locations for the receipt of moneys, Myers Hall, 88 Tremont Street, Hill & Co., Franklin Street, Melrose Highlands.)

Incorporated April 30, 1888. Began business May 2, 1888.

George G. S. Perkins, *President.* Herbert F. Taylor, Jr., *Treasurer.*

Board of Directors: R. I. Carney, W. E. Cunningham, H. B. Estabrooks, J. W. Foster, Albert Goodman, Robert Gray, D. J. Holmes, C. H. Johnson, J. F. Monahan, E. E. Sodergren, John Tein.

Security Committee: E. E. Sodergren, W. L. Kelt, D. J. Holmes.

Regular meetings for the receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$1,746,250 00
Loans on shares	49,135 00
Loans on matured share certificates	100 00
Common form mortgages	3,650 00
Unpaid interest	7,580 05
Unpaid fines	430 42
Personal accounts	210 44
Security committee	82 75
Loans on paid-up shares	500 00
Cash	39,689 29
	$1,847,627 95

Liabilities.

Dues capital	$1,409,625 00
Profits capital	284,792 95
395 matured shares represented by certificates	79,000 00
Guaranty fund	35,254 85
Surplus	24,881 78
Forfeited share account	2,501 45
Due on uncompleted loans	2,400 00
Paid-up shares represented by certificates	8,000 00
Dividend on matured share certificates	943 25
Dividend on paid-up shares	100 00
Real estate by foreclosure	128 67
	$1,847,627 95

Shares.

Issued during year	7,696
Withdrawn during year	4,166
Forfeited during year	51
Matured during year	601
Shares now pledged	10,657
Shares in force	30,980
Matured shares represented by certificates	395

Membership.

Added during year	501
Withdrawn during year	368
Members	2,684
Borrowers	709

Profits Distributed.

Unmatured Shares.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Matured Share Certificates.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

573 real estate loans (average, $3,047.56 each; average rate, 6.33%): 5%, $353,150; 5¼%, $71,800; 5½%, $102,350; 5¾%, $23,100; 6%, $531,400; 6¼%, $89,050; 6½%, $37,600; 6¾%, $41,550; 7%, $89,050; 7¼%, $43,350; 7½%, $28,900; 7¾%, $71,750; 8%, $108,850; 8¼%, $27,700; 8½%, $58,100; 9%, $5,200; 9¼%, $23,450; 9½%, $23,100; 9¾%, $7,900; 10%, $8,300; 11%, $600.

136 share loans (average, $361.29 each; average rate, 7.67%): 5%, $2,530; 5¼%, $940; 5½%, $370; 5¾%, $150; 6%, $6,070; 6¼%, $2,390; 6½%, $200; 6¾%, $1,530; 7%, $620; 7¼%, $1,880; 7½%, $3,090; 7¾%, $3,850; 8%, $9,280; 8¼%, $2,280; 8½%, $3,840; 8¾%, $100; 9%, $1,130; 9¼%, $480; 9½%, $4,515; 9¾%, $3,050; 10¾%, $590; 11%, $150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,544.00	$5,699.35	$11,243.35
Cost per $1,000 of assets	3.00	3.08	6.08

Receipts and Disbursements.

RECEIPTS.

Dues capital	$370,134 00
Real estate loans eliminated by foreclosure	8,800 00
Real estate loans eliminated by maturity of shares	21,250 00
Real estate loans repaid	132,700 00
Share loans repaid	46,510 00
Uncompleted mortgage loans	16,600 00
Mortgages	1,700 00
Real estate by foreclosure	9,289 15
Interest	108,502 55
Fines	3,563 06
Transfer fees	18 00
Withdrawal profits	544 77
Temporary expense	13 80
Forfeited share account	2,478 45
Matured share certificate account	51,600 00
Paid-up share account	8,000 00
Profits capital	2,051 14
Permanent expense	414 54
Surplus	97 98
Suspense	29 00
Security committeee	1,415 75
Insurance	150 81
Mortgage balance	21 45
Cash on hand October, 1920	37,941 33
	$823,825 78

DISBURSEMENTS.

Dues capital withdrawn	$165,022 00
Dues capital forfeited	2,154 00
Dues capital matured	85,267 00
Profits capital withdrawn	31,859 06
Profits capital forfeited	491 76
Profits capital matured	34,669 43
Real estate loans	327,650 00
Share loans	46,615 00
Uncompleted mortgage loans	14,500 00
Bills payable	40,000 00
Real estate by foreclosure	9,160 48
Interest	1,452 30
Temporary expense	11,257 15
Permanent expense	414 54
Forfeited share account	459 27
Matured share certificate account	7,000 00
Paid-up share account	400 00
Fines	13 00
Surplus	1,245 26
Suspense	20 00
Dividends on paid-up shares	178 50
Security committee	1,501 00
Insurance	249 94
Loans on matured shares	100 00
Dividends on matured share certificates	1,935 35
Mortgage balance	21 45
Loans on paid-up shares	500 00
Cash on hand October, 1921	39,689 29
	$823,825 78

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	45	$193 03	247	$47,678 41
Nov. 1910	46	181 89	390	70,937 10
May 1911	47	171 04	379	64,824 16
Nov. 1911	48	160 44	529	84,872 76
May 1912	49	150 13	689	103,439 57
Nov. 1912	50	140 15	620	86,893 00
May 1913	51	130 34	726	94,626 84
Nov. 1913	52	120 87	633	76,510 71
May 1914	53	111 63	903	100,801 89
Nov. 1914	54	102 65	716	73,497 40
May 1915	55	93 92	1,175	110,356 00
Nov. 1915	56	85 41	1,019	87,032 79
May 1916	57	77 19	1,431	110,458 89
Nov. 1916	58	69 17	1,006	69,585 02
Feb. 1917	59	65 25	865	56,441 25
May 1917	60	61 38	1,092	67,026 96
Aug. 1917	61	57 57	382	21,991 74
Nov. 1917	62	53 79	471	25,335 09
Feb. 1918	63	50 07	405	20,278 35
May 1918	64	46 40	608	28,211 20
Aug. 1918	65	42 78	530	22,673 40
Nov. 1918	66	39 21	589	23,094 69
Feb. 1919	67	35 69	752	26,838 88
May 1919	68	32 22	983	31,672 26
Aug. 1919	69	28 80	882	25,401 60
Nov. 1919	70	25 41	1,229	31,228 89
Feb. 1920	71	22 09	1,259	27,811 31
May 1920	72	18 80	2,036	38,276 80
Aug. 1920	73	15 56	1,477	22,982 12
Nov. 1920	74	12 36	1,787	22,087 32
Feb. 1921	75	9 21	1,704	15,693 84
May 1921	76	6 10	1,839	11,217 90
Aug. 1921	77	3 03	1,627	4,929 81
Dues paid in advance				2,412 00
				$1,707,119 95

Dues capital	$1,409,625 00
Profits capital	284,792 95
Unpaid dues	12,702 00
	$1,707,119 95

DATES OF EXAMINATION AND AUDIT, February 14–19 inclusive.

BOSTON — BRIGHTON CO-OPERATIVE BANK.

581 WASHINGTON STREET (BRIGHTON DISTRICT).

(Other authorized locations for receipt of moneys, 132 Brighton Avenue, Allston; 341 Washington Street, Brighton.)

Incorporated May 17, 1911. Began business May 22, 1911.

HORACE G. MACDOUGALL, *President.* DAVID H. WELLS, *Treasurer.*

Board of Directors: H. W. ASKENASY, J. H. FITZPATRICK, W. S. FULLER, MARTIN HAYS, C. H. HODGE, J. T. KNOWLES, H. G. MACDOUGALL, H. K. NEWHALL, W. H. PARKER, P. T. SPRAGUE, D. H. STEWART, H. M. THOMPSON, NORMAN WAITE, D. H. WELLS.

Security Committee: J. T. KNOWLES, W. H. PARKER, H. M. THOMPSON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$100 00	Dues capital	$262,425 00
Loans on real estate	275,300 00	Profits capital	44,132 56
Loans on shares	26,038 00	Guaranty fund	2,402 90
Cash	10,478 35	Surplus	1,929 99
		Personal accounts	1,025 90
	$311,916 35		**$311,916 35**

Shares.		Membership.	
Issued during year	2,166	Added during year	126
Withdrawn during year	1,930	Withdrawn during year	151
Shares now pledged	2,198	Members	600
Shares in force	7,317	Borrowers	148

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

88 real estate loans (average, $3,128.18 each; average rate, 6.27%): 6%, $199,350; 7%, $75,950.
118 share loans (average, $220.66 each; average rate, 6%): 6%, $26,038.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$880.00	$1,207.47	$2,087.47
Cost per $1,000 of assets	2.82	3.87	6.69

Receipts and Disbursements.

RECEIPTS.

Dues capital	$89,043 00
Real estate loans repaid	14,650 00
Share loans repaid	9,285 00
Interest	17,531 35
Fines	414 86
Withdrawal profits	350 87
Profits capital	61 31
Real estate loan deposits	75 84
Surplus	298 32
Taxes paid	3 50
Cash on hand October, 1920	10,346 65
	$142,060 70

DISBURSEMENTS.

Dues capital withdrawn	$48,940 00
Profits capital withdrawn	7,819 12
Real estate loans	51,150 00
Share loans	21,651 00
Interest	4 40
Temporary expense	1,788 78
Real estate loan deposits	228 12
Surplus	93
Cash on hand October, 1920	10,478 35
	$142,060 70

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$170 60	132	$22,519 20
Nov. 1911	2	160 00	119	19,040 00
May 1912	3	149 83	52	7,791 16
Nov. 1912	4	139 88	70	9,791 60
Feb. 1913	5	135 00	57	7,695 00
May 1913	6	130 17	53	6,899 01
Aug. 1913	7	125 42	54	6,772 68
Nov. 1913	8	120 73	62	7,485 26
Feb. 1914	9	116 11	40	4,644 40
May 1914	10	111 55	34	3,792 70
Aug. 1914	11	107 05	20	2,141 00
Nov. 1914	12	102 61	57	5,848 77
Feb. 1915	13	98 23	200	19,646 00
May 1915	14	93 91	127	11,926 57
Aug. 1915	15	89 65	41	3,675 65
Nov. 1915	16	85 45	94	8,032 30
Feb. 1916	17	81 30	126	10,243 80
May 1916	18	77 20	32	2,470 40
Aug. 1916	19	73 18	27	1,975 86
Nov. 1916	20	69 20	94	6,504 80
Feb. 1917	21	65 27	183	11,944 41
May 1917	22	61 40	65	3,991 00
Aug. 1917	23	57 58	97	5,585 26
Nov. 1917	24	53 81	99	5,327 19
Feb. 1918	25	50 09	47	2,354 23
May 1918	26	46 42	72	3,342 24
Aug. 1918	27	42 80	80	3,424 00
Nov. 1918	28	39 22	165	6,471 30
Feb. 1919	29	35 70	610	21,777 00
May 1919	30	32 23	164	5,285 72
Aug. 1919	31	28 81	340	9,745 40
Nov. 1919	32	25 43	512	13,020 16
Feb. 1920	33	22 10	634	14,011 40
May 1920	34	18 79	729	13,697 91
Aug. 1920	35	15 56	287	4,465 72
Nov. 1920	36	12 36	461	5,697 96
Feb. 1921	37	9 21	548	5,047 08
May 1921	38	6 10	449	2,738 90
Aug. 1921	39	3 03	284	860 52
Dues paid in advance				325 00
				$308,058 56

Dues capital	$262,425 00
Profits capital	44,132 56
Unpaid dues	1,501 00
	$308,058 56

DATES OF EXAMINATION AND AUDIT, January 28 to February 2 inclusive.

BOSTON — BUSINESS MEN'S CO-OPERATIVE BANK.

20 PEMBERTON SQUARE.

Incorporated July 21, 1920. Began business September 14, 1920.

ALBERT S. APSEY, *President.* WARREN F. FREEMAN, *Treasurer.*

Board of Directors: A. S. APSEY, C. R. ADAMS, J. BITZER, J. F. BURNETT, W. F. BURNHAM, W. COWAN, W. W. DAVIS, W. S. FELTON, C. G. FITZGERALD, W. T. A. FITZGERALD, W. F. FREEMAN, L. L. GREEN, J. M. L. GROBY, F. E. HUNTRESS, A. N. HEDERSTEDT, J. A. HARVEY, C. H. INNESS, T. JACKSON, W. JONES, C. S. JUDKINS, W. H. KEYES, G. D. KIMBALL, F. L. LOW, F. A. LUNDBERG, J. J. MARTIN, E. C. MANSFIELD, W. J. MCDONALD, C. A. NEWHALL, M. A. O'LEARY, R. W. REDDING, J. B. RICHARDS, G. W. TIBBETTS, B. TUFTS, G. F. WELCH, F. F. WHITIER, F. O. WOODRUFF.

Security Committee: J. BITZER, W. F. FREEMAN, W. JONES, W. H. KEYES, G. W. TIBBETTS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$32,900 00
Loans on shares	400 00
Temporary expense account	7 87
Cash	4,112 42
	$37,420 29

Liabilities.

Dues capital	$33,928 00
Profits capital	817 60
Guaranty fund	50 76
Surplus	174 01
Interest	414 08
Fines	17 44
Transfer fees	25
Withdrawal profits	3 15
Security committee	15 00
Paid-up shares represented by certificates	2,000 00
	$37,420 29

Shares.

Issued during year	1,395
Withdrawn during year	330
Shares now pledged	215
Shares in force	3,030

Membership.

Added during year	95
Withdrawn during year	29
Members	172
Borrowers	8

Profits Distributed.

Unmatured Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Paid-up Shares.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% up to 5 years; after 5 years, none.

Rates and Averages on Loans.

8 real estate loans (average, $4,112.50 each; average rate, 7%): 7%, $32,900.
2 share loans (average, $200 each; average rate, 7%): 7%, $400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$18.77	$18.77
Cost per $1,000 of assets	–	.05	.05

Receipts and Disbursements.

Receipts.

Dues capital	$32,948 00
Interest	1,510 99
Fines	63 76
Transfer fees	25
Withdrawal profits	14 65
Temporary expense	50 04
Security committee	15 00
Surplus	16
Profits capital	10 45
Cash on hand October, 1920	4,940 00
	$39,553 30

Disbursements.

Dues capital withdrawn	$1,960 00
Profits capital withdrawn	51 66
Real estate loans	32,900 00
Share loans	400 00
Interest	4 75
Temporary expense	18 77
Surplus	5 70
Dividends paid-up share certificates	100 00
Cash on hand October, 1921	4,112 42
	$39,553 30

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$14 33	2,288	$32,787 04
Dec. 1920	2	11 18	253	2,828 54
Mar. 1921	3	8 08	169	1,365 52
June 1921	4	5 02	200	1,004 00
Sept. 1921	5	2 00	120	240 00
Dues paid in advance				320 00
				$38,545 10

Dues capital	$33,928 00
Profits capital	817 60
Unpaid dues	3,799 00
Suspense profits	50
	$38,545 10

Dates of Examination and Audit, July 22, 23, 29.

BOSTON — CHARLESTOWN CO-OPERATIVE BANK.

9 CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 30, 1913. Began business June 7, 1913.

CHARLES S. SULLIVAN, *President.* JOHN BURKE, *Treasurer.*

Board of Directors: J. L. BOWEN, W. H. BREEN, J. J. BROCK, J. BURKE, S. B. COLBERT, P. P. COLUCI, J. J. CROWLEY, W. F. CUMMINGS, A. J. DOUGLAS, J. F. FITZGERALD, M. C. GREELEY, P. H. MCCORMACK, P. C. MCMAHON, W. H. QUIGLEY, C. S. SULLIVAN, J. H. WELCH J. A. WILSON.

Security Committee: W. H. BREEN, A. J. DOUGLAS, P. H. MCCORMACK.

Regular meeting for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$550 00	Dues capital	$148,602 00
Loans on real estate	155,600 00	Profits capital	18,638 59
Loans on shares	4,535 00	Guaranty fund	1,316 79
Temporary expense account	256 78	Surplus	1,936 35
Cash	14,351 52	Interest	1,479 86
		Fines	211 66
		Transfer fees	25
		Withdrawal profits	95 76
		Forfeited share account	964 00
		Security committee	40 00
		Paid-up shares represented by certificates	2,000 00
		Overs and shorts	8 04
	$175,293 30		**$175,293 30**

Shares.		Membership.	
Issued during year	1,207	Added during year	99
Withdrawn during year	1,309	Withdrawn during year	119
Forfeited during year	90	Members	526
Shares now pledged	796	Borrowers	103
Shares in force	4,932		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1½%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 15% from 4 to 5 years; 10% from 5 to 6 years; 5% from 6 to 7 years; after 7 years, none.

Rates and Averages on Loans.

90 real estate loans (average, $1,768.01 each; average rate, 6¼%): 6%, $115,700; 7%, $39,900.
16 share loans (average, $296.31 each; average rate, 6.40%): 6%, $2,700; 7%, $1,835.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$175.00	$619.53	$794.53
Cost per $1,000 of assets	1.00	3.53	4.53

Receipts and Disbursements.

RECEIPTS.

Dues capital	$54,908 00
Real estate loans repaid	3,100 00
Share loans repaid	1,670 00
Interest	8,651 96
Fines	615 04
Transfer fees	50
Withdrawal profits	285 37
Forfeited share account	555 00
Paid-up share account	2,000 00
Security committee	130 00
Profits capital	93
Surplus	73 72
Cash on hand October, 1920	15,086 67
	$87,077 19

DISBURSEMENTS.

Dues capital withdrawn	$24,870 00
Profits capital withdrawn	2,586 96
Real estate loans	41,900 00
Share loans	2,510 00
Interest	43 25
Temporary expense	794 53
Surplus	20 93
Cash on hand October, 1921	14,351 52
	$87,077 19

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1913	1	$124 07	220	$27,295 40
Sept. 1913	2	119 80	13	1,557 40
Dec. 1913	3	115 53	54	6,238 62
Mar. 1914	4	111 32	78	8,682 96
June 1914	5	107 14	7	749 98
Sept. 1914	6	102 98	18	1,853 64
Dec. 1914	7	98 84	46	4,546 64
Mar. 1915	8	94 73	35	3,315 55
June 1915	9	90 64	47	4,260 08
Sept. 1915	10	86 59	62	5,368 58
Dec. 1915	11	82 52	35	2,888 20
Mar. 1916	12	78 52	80	6,281 60
June 1916	13	74 56	26	1,938 56
Sept. 1916	14	70 64	44	3,108 16
Dec. 1916	15	66 79	88	5,877 52
Mar. 1917	16	62 98	81	5,101 38
June 1917	17	59 22	32	1,895 04
Sept. 1917	18	55 49	23	1,276 27
Dec. 1917	19	51 81	48	2,486 88
Mar. 1918	20	48 19	20	963 80
June 1918	21	44 63	120	5,355 60
Sept. 1918	22	41 08	60	2,464 80
Dec. 1918	23	37 59	242	9,096 78
Mar. 1919	24	34 13	151	5,153 63
June 1919	25	30 73	394	12,107 62
Sept. 1919	26	27 38	225	6,160 50
Dec. 1919	27	24 06	385	9,263 10
Mar. 1920	28	20 79	353	7,338 87
June 1920	29	17 54	733	12,856 82
Sept. 1920	30	14 36	189	2,714 04
Dec. 1920	31	11 21	256	2,869 76
Mar. 1921	32	8 11	223	1,808 53
June 1921	33	5 03	376	1,891 28
Sept. 1921	34	2 00	168	336 00
Suspense dues				19 00
Dues paid in advance				461 00
				$175,583 59
Dues capital				$148,602 00
Profits capital				18,638 59
Unpaid dues				8,343 00
				$175,583 59

DATES OF EXAMINATION AND AUDIT, May 11–16 inclusive.

BOSTON — CODMAN CO-OPERATIVE BANK.

5 FENNO PLACE (DORCHESTER DISTRICT).

Incorporated June 15, 1920. Began business June 16, 1920.

FRANK M. WEYMOUTH, *President.* THOMAS LEAVITT, *Treasurer.*

Board of Directors: J. A. ANDERSON, W. J. BUCKNER, F. L. BRIER, T. E. CUSHING, H. S. CLARK, A. H. DAVISON, H. M. DROWN, H. E. EICHEL, R. C. FOSTER, J. M. GALVIN, WILLIAM JARDINE, THOMAS LEAVITT, H. D. MACRICHIE, J. C. MCGEE, J. F. MURRAY, C. H. PIKE, B. L. WALKER, F. M. WEYMOUTH.

Security Committee: H. S. CLARK, C. H. PIKE, H. M. DROWN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$41,300 00
Loans on shares	1,230 00
Permanent expense account	387 25
Temporary expense account	20 00
Loans on paid-up shares	900 00
Cash	4,778 18
	$48,615 43

Liabilities.

Dues capital	$43,205 00
Profits capital	1,142 82
Guaranty fund	79 31
Surplus	237 90
Interest	515 86
Fines	21 14
Withdrawal profits	3 40
Security committee	10 00
Paid-up shares represented by certificates	3,400 00
	$48,615 43

Shares.

Issued during year	1,495
Withdrawn during year	414
Shares now pledged	290
Shares in force	3,696

Membership.

Added during year	185
Withdrawn during year	53
Members	494
Borrowers	24

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

17 real estate loans (average, $2,429.41 each; average rate, 6½%): 6½%, $41,300.
7 share loans (average, $175.71 each; average rate, 7%): 7%, $1,230.
1 loan on paid-up share: 7%, $900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$60.00	$87.64	$147.64
Cost per $1,000 of assets	1.23	1.80	3.03

Receipts and Disbursements.

RECEIPTS.

Dues capital	$34,561 00
Share loans repaid	252 50
Interest	1,948 89
Fines	101 76
Withdrawal profits	20 39
Paid-up share account	2,600 00
Security committee	75 00
Profits capital	10
Cash on hand October, 1920	2,340 72
	$41,900 36

DISBURSEMENTS.

Dues capital withdrawn	$2,314 00
Profits capital withdrawn	67 70
Real estate loans	31,700 00
Share loans	1,482 50
Temporary expense	147 64
Permanent expense	387 25
Loans on paid-up shares	900 00
Paid to security committee	65 00
Dividends, paid-up shares	58 09
Cash on hand October, 1921	4,778 18
	$41,900 36

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1920	1	$17 50	1,821	$31,867 50
Sept. 1920	2	14 32	480	6,873 60
Dec. 1920	3	11 18	223	2,493 14
Mar. 1921	4	8 08	329	2,658 32
June 1921	5	5 02	613	3,077 26
Sept. 1921	6	–	230	460 00
Dues paid in advance				186 00
				$47,615 82

Dues capital	$43,205 00
Profits capital	1,142 82
Unpaid dues	3,268 00
	$47,615 82

DATES OF EXAMINATION AND AUDIT, October 5, 10.

BOSTON — DORCHESTER CO-OPERATIVE BANK.

50 STATE STREET.

(Other authorized locations for the receipt of moneys, Blue Hill National Bank, Milton; International Trust Company, Dorchester and Fields Corner Branches.)

Incorporated August 21, 1890. Began business September 10, 1890.

LABAN PRATT, *President.* PINCKNEY HOLBROOK, *Treasurer.*

Board of Directors: ASAPH CHURCHILL, W. S. FOX, HENRY HALL, I. C. HERSEY, PINCKNEY HOLBROOK, ERNEST E. JOBLING, R. D. MOSSMAN, G. S. PARKER, J. H. PIERCE, LABAN PRATT, N. W. ROBINSON, JOHN TALBOT.

Security Committee: ASAPH CHURCHILL, W. S. FOX, R. D. MOSSMAN, J. H. PIERCE, LABAN PRATT, N. W. ROBINSON, JOHN TALBOT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$26,241 00	Dues capital	$781,524 00
Loans on real estate	940,469 00	Profits capital	143,133 61
Loans on shares	25,881 00	178 matured shares represented by certificates	35,600 00
Temporary expense account	1,170 25	Guaranty fund	19,200 00
Insurance and taxes paid	312 03	Surplus	9,998 44
Dividends on paid-up shares	177 97	Interest	9,413 01
Cash	20,209 80	Fines	166 09
		Withdrawal profits	87 84
		Forfeited share account	1 00
		Security committee	72 50
		Due on uncompleted loans	4,065 00
		Paid-up shares represented by certificates	11,200 00
	$1,014,461 49		**$1,014,461 49**

Shares.	
Issued during year	2,977
Withdrawn during year	2,433
Forfeited during year	17
Matured during year	287
Shares now pledged	5,385
Shares in force	16,204
Matured shares represented by certificates	178

Membership.	
Added during year	178
Withdrawn during year	175
Members	1,622
Borrowers	463

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.

First term, 1⅛%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% during first 4 years.

Rates and Averages on Loans.

416 real estate loans (average, $2,260.74 each; average rate, 5.79%): 5%, $300; 5½%, $401,927; 6%, $538,242.

60 share loans (average, $431.35 each; average rate, 5.95%): 5½%, $2,620; 6%, $23,261.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,085.09	$3,623.72	$6,708.81
Cost per $1,000 of assets	3.04	3.57	6.61

Receipts and Disbursements.

RECEIPTS.

Dues capital	$190,542 00
Real estate loans repaid	120,067 00
Share loans repaid	15,642 00
Uncompleted mortgage loans	6,665 00
Interest	54,708 76
Fines	1,002 49
Withdrawal profits	468 56
Forfeited share account	215 10
Matured share account	7,510 34
Matured share certificate account	29,200 00
Paid-up share account	12,200 00
Bills payable	10,000 00
Security committee	410 00
Loans on paid-up shares	700 00
Taxes and insurance	365 94
Dividends on paid-up shares	20 00
Surplus	06
Cash on hand October, 1920	11,882 43
	$461,599 68

DISBURSEMENTS.

Dues capital withdrawn	$107,757 00
Dues capital forfeited	206 00
Dues capital matured	42,145 00
Profits capital withdrawn	20,094 15
Profits capital forfeited	27 28
Profits capital matured	15,232 08
Real estate loans	190,545 00
Share loans	25,963 00
Uncompleted mortgage loans	2,600 00
Interest	583 53
Temporary expense	6,708 81
Forfeited share account	214 10
Matured share account	8,518 69
Matured share certificate account	7,000 00
Paid-up share account	1,000 00
Surplus	33 42
Bills payable	10,000 00
Security committee	352 50
Loans on paid-up shares	700 00
Dividends on matured share certificates	1,070 75
Dividends on paid-up shares	205 41
Taxes and insurance	393 00
Overs and shorts	40 16
Cash on hand October, 1921	20,209 80
	$461,599 68

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1909	39	$199 27	128	$25,506 56
Mar. 1910	40	188 53	229	43,173 37
Sept. 1910	41	178 02	148	26,346 96
Mar. 1911	42	167 82	232	38,934 24
Sept. 1911	43	157 84	219	34,566 96
Mar. 1912	44	148 08	581	86,034 48
Sept. 1912	45	138 58	364	50,443 12
Mar. 1913	46	129 29	354	45,768 66
Sept. 1913	47	120 23	273	32,822 79
Mar. 1914	48	111 39	361	40,211 79
Sept. 1914	49	102 78	364	37,411 92
Mar. 1915	50	94 34	604	56,981 36
Sept. 1915	51	86 15	460	39,629 00
Mar. 1916	52	78 11	475	37,102 25
June 1916	53	74 17	352	26,107 84
Sept. 1916	54	70 30	354	24,886 20
Dec. 1916	55	66 47	236	15,686 92
Mar. 1917	56	62 69	576	36,109 44
June 1917	57	58 95	245	14,442 75
Sept. 1917	58	55 26	384	21,219 84
Dec. 1917	59	51 61	277	14,295 97
Mar. 1918	60	48 01	292	14,018 92
June 1918	61	44 45	192	8,534 40
Sept. 1918	62	40 94	318	13,018 92
Dec. 1918	63	37 47	289	10,828 83
Mar. 1919	64	34 03	655	22,289 65
June 1919	65	30 65	305	9,348 25
Sept. 1919	66	27 31	822	22,448 82
Dec. 1919	67	24 01	777	18,655 77
Mar. 1920	68	20 74	1,046	21,694 04
June 1920	69	17 52	766	13,420 32
Sept. 1920	70	14 34	830	11,902 20
Dec., 1920	71	11 20	519	5,812 80
Mar. 1921	72	8 10	782	6,334 20
June 1921	73	5 03	869	4,371 07
Sept. 1921	74	2 00	526	1,052 00
Dues paid in advance				1,204 00
				$932,616 61

Dues capital	$781,524 00
Profits capital	143,133 61
Unpaid dues	7,959 00
	$932,616 61

DATES OF EXAMINATION AND AUDIT, December 20–30.

BOSTON — EDWARD EVERETT CO-OPERATIVE BANK.

699 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated August 11, 1916. Began business September 14, 1916.

GEORGE V. WATTENDORF, *President.* JOSEPH H. LIVERMAN, *Treasurer.*

Board of Directors: EBEN ALLEN, J. D. DIGGIN, P. E. FRISBIE, P. F. GALLAHUE, P. H. GRAHAM, F. A. JUNISKY, W. H. LANNIGAN, J. H. LIVERMAN, JOHN MCGRAIL, M. J. NORTON, C. H. O'CONNOR, H. F. UPHAM, F. M. WATTENDORF, G. V. WATTENDORF, J. A. WILLIAMSON, A. A. ZUIK.

Security Committee: M. J. NORTON, J. A. WILLIAMSON, G. V. WATTENDORF, P. F. GALLAHUE.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$58,085 00
Loans on shares	4,830 00
Permanent expense account	90 00
Temporary expense account	110 00
Cash	4,344 90
	$67,459 90

Liabilities.

Dues capital	$59,268 00
Profits capital	6,093 56
Guaranty fund	451 17
Surplus	499 00
Interest	663 92
Fines	25 55
Withdrawal profits	85 70
Forfeited share account	368 00
Overs and shorts	5 00
	$67,459 90

Shares.

Issued during year	745
Withdrawn during year	529
Forfeited during year	33
Shares now pledged	586
Shares in force	2,051

Membership.

Added during year	82
Withdrawn during year	52
Members	233
Borrowers	53

Profits Distributed.

Unmatured Shares.

First term, 1⅜%; second term, 1⅜%; third term, 1¼%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

29 real estate loans (average, $2,003 each; average rate, 6.20%): 5½%, $3,000; 6%, $43,585; 7%, $11,500.

24 share loans (average, $201.25 each; average rate, 6.40%): 6%, $2,680; 6½%, $425; 7%, $1,725.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$300 00	$185.42	$485.42
Cost per $1,000 of assets	4.44	2.75	7.19

Receipts and Disbursements.

Receipts.

Dues capital	$22,002 00
Real estate loans repaid	4,285 00
Share loans repaid	1,950 00
Interest	3,690 44
Fines	161 86
Withdrawal profits	206 22
Forfeiture profits	30 50
Forfeited share account	136 00
Overs and shorts	5 00
Cash on hand October, 1920	3,100 35
	$35,567 37

Disbursements.

Dues capital withdrawn	$9,927 00
Dues capital forfeited	372 00
Profits capital withdrawn	809 65
Profits capital forfeited	53 40
Real estate loans	15,000 00
Share loans	4,200 00
Interest	3 00
Temporary expense	485 42
Forfeited share account	372 00
Cash on hand October, 1921	4,344 90
	$35,567 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1916	1	$70 58	368	$25,973 44
Dec. 1916	2	66 74	80	5,339 20
Mar. 1917	3	62 94	51	3,209 94
June 1917	4	59 18	60	3,550 80
Sept. 1917	5	55 45	70	3,881 50
Dec. 1917	6	51 79	5	258 95
Mar. 1918	7	48 17	16	770 72
June 1918	8	44 60	52	2,319 20
Sept. 1918	9	41 07	52	2,135 64
Dec. 1918	10	37 57	45	1,690 65
Mar. 1919	11	34 13	67	2,286 71
June 1919	12	30 74	76	2,336 24
Sept. 1919	13	27 37	85	2,326 45
Dec. 1919	14	24 06	64	1,539 84
June 1920	16	17 53	210	3,681 30
Sept. 1920	17	14 35	108	1,549 80
Dec. 1920	18	11 20	173	1,937 60
Mar. 1921	19	8 09	92	744 28
June 1921	20	5 03	210	1,056 30
Sept. 1921	21	2 00	167	334 00
Dues paid in advance				115 00
				$67,037 56

Dues capital	$59,268 00
Profits capital	6,093 56
Unpaid dues	1,672 00
Suspense dues	4 00
	$67,037 56

Dates of Examination and Audit, November 21, 22.

BOSTON — ENTERPRISE CO-OPERATIVE BANK.

271 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated March 31, 1888. Began business April 3, 1888.

EBEN HUTCHINSON, *President.* ROBERT F. JORDAN, *Treasurer.*

Board of Directors: H. P. ABBOTT, H. E. BRAGDON, W. E. CARSLEY, W. E. FOSTER, N. W. GIFFORD, R. J. GOVE, F. P. GURNEY, E. S. HASKELL, F. A. HEALEY, EBEN HUTCHINSON, R. F. JORDAN, W. T. KEOUGH, JOHN MARNO, C. H. PACKARD, W. C. SMITH.

Security Committee: H. P. ABBOTT, JOHN MARNO, R. F. JORDAN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$19,500 00	Dues capital	$1,172,810 00
Loans on real estate	1,329,500 00	Profits capital	259,280 91
Loans on shares	74,050 00	Guaranty fund	24,160 00
Unpaid fines	186 39	Surplus	22,013 92
Temporary expense account	811 22	Interest	4,739 17
Cash	61,923 24	Transfer fees	1 25
		Withdrawal profits	67 82
		Forfeited share account	21 90
		Matured share account	202 30
		Security committee	48 58
		Due on uncompleted loans	2,625 00
	$1,485,970 85		**$1,485,970 85**

Shares.		Membership.	
Issued during year	4,509	Added during year	340
Withdrawn during year	2,007	Withdrawn during year	232
Matured during year	518	Members	2,257
Shares now pledged	8,804	Borrowers	714
Shares in force	24,560		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

619 real estate loans (average, $2,147.82 each; average rate, 6%): 6%, $1,329,500.
281 share loans (average, $263.52 each; average rate, 6%): 6%, $74,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,186 00	$1,565.11	$7,751.11
Cost per $1,000 of assets	4.16	1.05	5.21

Receipts and Disbursements.

RECEIPTS.

Dues capital	$282,690 00
Real estate loans eliminated by maturity of shares	16,400 00
Real estate loans repaid	93,000 00
Share loans repaid	22,475 00
Uncompleted mortgage loans	8,625 00
Interest	82,059 09
Fines	1,853 22
Transfer fees	19 25
Withdrawal profits	2,151 74
Temporary expense	450 00
Matured share account	104,130 30
Security committee	150 00
Surplus	22 81
Cash on hand October, 1920	33,088 12
	$647,114 53

DISBURSEMENTS.

Dues capital withdrawn	$58,368 00
Dues capital matured	72,748 00
Profits capital withdrawn	8,073 07
Profits capital matured	30,643 48
Real estate loans	247,500 00
Share loans	48,825 00
Uncompleted mortgage loans	6,000 00
Interest	738 82
Temporary expense	8,201 11
Matured share account	103,928 00
Guaranty fund	22 81
Security committee	143 00
Cash on hand October, 1921	61,923 24
	$647,114 53

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	45	$198 56	335	$66,517 60
Oct. 1910	46	187 10	344	64,362 40
April 1911	47	175 89	361	63,496 29
Oct. 1911	48	164 94	339	55,914 66
April 1912	49	154 30	592	91,345 60
Oct. 1912	50	143 94	528	76,000 32
April 1913	51	133 85	607	81,246 95
Oct. 1913	52	124 07	586	72,705 02
April 1914	53	114 56	749	85,805 44
Oct. 1914	54	105 33	702	73,941 66
April 1915	55	96 36	772	74,389 92
Oct. 1915	56	87 66	1,001	87,747 66
April 1916	57	79 21	818	64,793 78
Oct. 1916	58	71 00	908	64,468 00
April 1917	59	63 03	1,061	66,874 83
Oct. 1917	60	55 30	962	53,198 60
April 1918	61	47 79	928	44,349 12
Oct. 1918	62	40 50	848	34,344 00
April 1919	63	33 42	1,623	54,240 66
Oct. 1919	64	26 55	2,185	58,011 75
April 1920	65	19 88	2,594	51,568 72
Oct. 1920	66	13 40	2,442	32,722 80
April 1921	67	7 11	2,183	15,521 13
Oct. 1921	68	1 00	1,092	1,092 00
Dues paid in advance				2,758 00
				$1,437,416 91

Dues capital	$1,172,810 00
Profits capital	259,280 91
Unpaid dues	5,326 00
	$1,437,416 91

DATES OF EXAMINATION AND AUDIT, April 7–14 inclusive.

BOSTON — EUREKA CO-OPERATIVE BANK.

936 TREMONT STREET.

(Other authorized location for receipt of moneys, 559 Massachusetts Avenue, Cambridge.)

Incorporated August 2, 1910. Began business September 1, 1910.

ROBERT G. SMITH, *President.* DAVID E. CRAWFORD, *Treasurer.*

Board of Directors: EDWARD P. BARCO, GEORGE B. BLANCHARD, ROBERT W. BUNN, DAVID E. CRAWFORD, JAMES O. CREDLE, GEORGE P. GANAWAY, WILLIAM A. HAMILTON, FREEMAN N. JOHNSON, JAMES H. MADISON, SAMUEL L. MERCHANT, CHARLES L. RAYSOR, A. P. RUSSELL, JR., JOSEPH P. SHELTON, ROBERT G. SMITH, JAMES G. WOLFF.

Security Committee: F. N. JOHNSON, D. E. CRAWFORD, JOSEPH P. SHELTON.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$22,627 00
Loans on shares	235 00
Temporary expense account	3 15
Suspense	35 60
Cash	1,709 14
	$24,609 89

Liabilities.

Dues capital	$19,615 00
Profits capital	3,489 36
Guaranty fund	368 75
Surplus	551 24
Interest	218 30
Fines	19 21
Withdrawal profits	2 13
Forfeited share account	345 90
	$24,609 89

Shares.

Issued during year	217
Withdrawn during year	54
Shares now pledged	136
Shares in force	502

Membership.

Added during year	59
Withdrawn during year	10
Members	107
Borrowers	22

Profits Distributed.

UNMATURD SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

18 real estate loans (average, $1,257.06 each; average rate, 5.75%): 5½%, $12,000; 6%, $10,127; 6½%, $500.

4 share loans (average, $58.75 each; average rate, 6%): 6%, $235.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$146.32	$146.32
Cost per $1,000 of assets	–	5.95	5.95

Receipts and Disbursements.

RECEIPTS.

Dues capital	$4,360 00
Real estate loans repaid	200 00
Share loans repaid	950 00
Interest	1,382 72
Fines	87 36
Withdrawal profits	8 26
Cash on hand October, 1920	2,185 88
	$9,174 24

DISBURSEMENTS.

Dues capital withdrawn	$3,868 00
Profits capital withdrawn	878 78
Real estate loans	2,200 00
Share loans	300 00
Temporary expense	146 32
Forfeited share account	72 00
Cash on hand October, 1921	1,709 14
	$9,174 24

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	1	$174 78	9	$1,573 02
Dec. 1910	2	169 90	2	339 80
Mar. 1911	3	165 10	4	660 40
Sept. 1911	5	155 47	8	1,243 76
Dec. 1911	6	150 71	3	452 13
Mar. 1912	7	145 96	3	437 88
Sept. 1912	8	136 62	10	1,366 20
Mar. 1913	9	127 61	22	2,807 42
Sept. 1913	10	118 79	5	593 95
Mar. 1914	11	110 12	27	2,973 24
Mar. 1915	13	93 40	22	2,054 80
Sept. 1915	14	85 35	3	256 05
Mar. 1916	15	77 48	7	542 36
Sept. 1916	16	69 78	37	2,581 86
Mar. 1917	17	62 26	25	1,556 50
Sept. 1917	18	54 93	10	549 30
Mar. 1918	19	47 79	18	860 22
Mar. 1919	21	33 94	23	780 62
Sept. 1919	22	27 27	17	463 59
Mar. 1920	23	20 73	40	829 20
Mar. 1921	25	8 09	134	1,084 06
Sept. 1921	26	2 00	73	146 00
Dues paid in advance				154 00
				$24,306 36

Dues capital	$19,615 00
Profits capital	3,489 36
Unpaid dues	1,202 00
	$24,306 36

DATES OF EXAMINATION AND AUDIT, February 18–21 inclusive.

BOSTON — FANEUIL CO-OPERATIVE BANK.

598 WASHINGTON STREET (BRIGHTON DISTRICT).

(Other authorized location for receipt of moneys, 617 Tremont Building, Boston.)

Incorporated April 10, 1916. Began business May 9, 1916.

FREDERICK T. CONLEY, *President.* THOMAS KING, *Treasurer.*

Board of Directors: F. H. BUCKLEY, F. T. CONLEY, J. F. CROWLEY, P. J. DONAGHUE, H. C. FISHER, A. R. FROST, THOMAS KING, J. F. KINNEY, T. D. LYNCH, W. J. O'CONNOR, DONATO PELLEGRIM, J. T. PHELAN, C. J. SULLIVAN.

Security Committee: J. F. CROWLEY, THOMAS KING, J. F. KINNEY, T. D. LYNCH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$27,195 00	Dues capital	$27,493 00
Loans on shares	655 00	Profits capital	1,872 98
Real estate by foreclosure, etc.	1,028 77	Guaranty fund	391 90
Permanent expense account	1,033 89	Surplus	1,617 95
Cash	3,060 17	Forfeited share account	1,597 00
	$32,972 83		**$32,972 83**

Shares.		Membership.	
Issued during year	659	Added during year	81
Withdrawn during year	648	Withdrawn during year	84
Shares now pledged	202	Members	161
Shares in force	1,417	Borrowers	16

Profits Distributed.

UNMATURED SHARES.

First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.

Proportion of profits retained on voluntary withdrawals, 33⅓%.

Rates and Averages on Loans.

10 real estate loans (average, $2,719.50 each; average rate, 6.07%): 6%, $25,200; 7%, $1,995.
6 share loans (average, $109.16 each; average rate, 6.88%): 6⅔%, $225; 7%, $430.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$130.00	$314.75	$444.75
Cost per $1,000 of assets	3.94	9.55	13.49

Receipts and Disbursements.

RECEIPTS.

Dues capital	$14,375 00
Real estate loans repaid	3,000 00
Share loans repaid	715 00
Real estate by foreclosure	1,758 77
Interest	1,719 91
Fines	197 52
Withdrawal profits	479 56
Forfeited share account	100 00
Permanent expense	56 00
Interest on bank deposits	5 85
Suspense	723 77
Surplus	156 08
Cash on hand October, 1920	1,037 87
	$24,325 33

DISBURSEMENTS.

Dues capital withdrawn	$14,871 00
Profits capital withdrawn	1,406 32
Real estate loans	795 00
Share loans	680 00
Real estate by foreclosure	54 40
Temporary expense	268 14
Permanent expense	1,210 50
Forfeited share account	180 00
Suspense	723 77
Surplus	1,076 03
Cash on hand October, 1921	3,060 17
	$24,325 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1916	1	$73 94	55	$4,066 70
Aug. 1916	2	70 21	53	3,721 13
Nov. 1916	3	66 53	59	3,925 27
Feb. 1917	4	62 88	5	314 40
May 1918	9	45 14	19	857 66
Nov. 1918	11	38 30	25	957 50
Feb. 1919	12	34 93	10	349 30
May 1919	13	31 59	11	347 49
Nov. 1919	15	25 02	10	250 20
Feb. 1920	16	21 78	295	6,420 10
May 1920	17	18 57	243	4,512 51
Aug. 1920	18	15 40	108	1,663 20
Nov. 1920	19	12 26	22	269 72
Feb. 1921	20	9 15	327	2,992 05
May 1921	21	6 07	105	637 35
Aug. 1921	22	3 02	70	211 40
Dues paid in advance				90 00
				$31,585 98

Dues capital	$27,493 00
Profits capital	1,872 98
Unpaid dues	2,220 00
	$31,585 98

DATES OF EXAMINATION AND AUDIT, November 23, 25.

BOSTON — FARRAGUT CO-OPERATIVE BANK.

236 K STREET (SOUTH BOSTON DISTRICT).

Incorporated December 30, 1909. Began business February 15, 1910.

GUILFORD D. BROWN, *President.* THEODORE L. KELLY, *Treasurer.*

Board of Directors: W. E. BRACE, G. D. BROWN, ALLAN CAMPBELL, C. J. COLLINS, J. H. CORNEY, T. L. KELLY, H. T. MORSE, J. C. MURPHY, M. J. O'LEARY, P. F. PFUND, C. W. PIKE, E. J. POWERS, P. H. RAFTERY, J. W. REDMOND, E. R. SPINNEY, W. J. WALSH, E. H. WILLEY, A. R. WOOD.

Security Committee: E. R. SPINNEY, G. D. BROWN, ALLAN CAMPBELL, P. H. RAFTERY, C. W. PIKE.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$20,500 00	Dues capital	$172,208 00
Loans on real estate	175,900 00	Profits capital	38,442 63
Loans on shares	1,080 00	Guaranty fund	2,606 46
Unpaid interest	290 32	Surplus	2,930 73
Unpaid fines	51 81	Forfeited share account	660 56
Permanent expense account	250 00	Security committee	106 00
Suspense	3 45	Paid-up shares represented by certificates	2,200 00
Cash	21,078 80		
	$219,154 38		**$219,154 38**

Shares.	
Issued during year	714
Withdrawn during year	572
Forfeited during year	65
Shares now pledged	997
Shares in force	3,466

Membership.	
Added during year	75
Withdrawn during year	58
Members	421
Borrowers	96

Profits Distributed.

UNMATURED SHARES.

First term, 15/16%; second term, 15/16%; third term, 15/16%; fourth term, 15/16%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series 4 to 5 years old; 15% on series 5 to 6 years old; 10% on series 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

83 real estate loans (average, $2,119.27 each; average rate, 5.64%): 5%, $17,500; 5¼%, $2,600; 5½%, $92,450; 6%, $61,650; 7%, $1,700.
16 share loans (average, $67.50 each; average rate, 6%): 6%, $1,080.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$350.00	$327.40	$677.40
Cost per $1,000 of assets	1.60	1.49	3.09

Receipts and Disbursements.

RECEIPTS.

Dues capital	$40,632 00
Real estate loans repaid	7,700 00
Share loans repaid	6,920 00
Interest	10,952 92
Fines	274 61
Transfer fees	1 25
Withdrawal profits	186 72
Forfeiture profits	13 97
Forfeited share account	619 76
Paid-up share account	2,200 00
Security committee	58 00
Surplus	11 00
Profits capital	58
Suspense	7 42
Cash on hand October, 1920	14,913 96
	$84,492 19

DISBURSEMENTS.

Dues capital withdrawn	$19,301 00
Dues capital forfeited	588 00
Profits capital withdrawn	3,590 63
Profits capital forfeited	67 36
Real estate loans	15,600 00
Share loans	4,250 00
Bonds and notes	19,000 00
Real estate by foreclosure	1 00
Interest	50 00
Temporary expense	577 40
Forfeited share account	360 00
Surplus	20 58
Profits capital	7 42
Cash on hand October, 1921	21,078 80
	$84,492 19

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1910	1	$192 39	239	$45,981 21
May 1910	2	187 01	35	6,545 35
Nov. 1910	3	176 47	5	882 35
Feb. 1911	4	171 31	64	10,963 84
May 1911	5	166 19	39	6,481 41
Aug. 1911	6	161 14	4	644 56
Nov. 1911	7	156 18	54	8,433 72
Feb. 1912	8	151 25	59	8,923 75
May 1912	9	146 38	9	1,317 42
Aug. 1912	10	141 58	21	2,973 18
Nov. 1912	11	136 85	5	684 25
Feb. 1913	12	132 15	86	11,364 90
May 1913	13	127 52	18	2,295 36
Aug. 1913	14	122 93	35	4,302 55
Nov. 1913	15	118 43	48	5,684 64
Feb. 1914	16	113 97	40	4,558 80
May 1914	17	109 57	34	3,725 38
Aug. 1914	18	105 21	20	2,104 20
Nov. 1914	19	100 91	57	5,751 87
Feb. 1915	20	96 67	15	1,450 05
May 1915	21	92 47	31	2,866 57
Aug. 1915	22	88 33	37	3,268 21
Nov. 1915	23	84 25	80	6,740 00
Feb. 1916	24	80 21	78	6,256 38
May 1916	25	76 22	33	2,515 26
Aug. 1916	26	72 28	55	3,975 40
Nov. 1916	27	68 39	22	1,504 58
Feb. 1917	28	64 56	82	5,293 92
May 1917	29	60 78	28	1,701 84
Aug. 1917	30	57 03	23	1,311 69
Nov. 1917	31	53 33	22	1,173 26
Feb. 1918	32	49 67	44	2,185 48
May 1918	33	46 06	6	276 36
Aug. 1918	34	42 50	25	1,062 50
Nov. 1918	35	38 98	33	1,286 34
Feb. 1919	36	35 50	154	5,467 00
May 1919	37	32 06	85	2,725 10
Aug. 1919	38	28 68	117	3,355 56
Nov. 1919	39	25 33	115	2,912 95
Feb. 1920	40	22 02	213	4,690 26
May 1920	41	18 76	287	5,384 12
Aug. 1920	42	15 54	356	5,532 24
Nov. 1920	43	12 37	180	2,226 60
Feb. 1921	44	9 21	183	1,685 43
May 1921	45	6 10	87	530 70
Aug. 1921	46	3 03	203	615 09
Dues paid in advance				326 00
				$211,937 63

Dues capital	$172,208 00
Profits capital	38,442 63
Unpaid dues	1,260 00
Suspense	27 00
	$211,937 63

DATES OF EXAMINATION AND AUDIT, March 11–14 inclusive.

BOSTON — FEDERAL CO-OPERATIVE BANK.

161 DEVONSHIRE STREET.

Incorporated January 29, 1890. Began business February 6, 1890.

DANIEL L. MAHONEY, *President.* THOMAS J. BROWNE, *Treasurer.*

Board of Directors: L. W. BLANCHARD, T. J. BROWNE, J. F. J. COUNTIE, J. F. FINN, J. A. GALVIN, C. P. HANLON, J. D. HOLLAND, D. L. MAHONEY, F. H. MAINE, J. J. MCGANN, J. W. MCGRATH, F. G. PRATT, W. J. QUINN, L. J. ROULEAU, E. P. SULLIVAN, J. F. SULLIVAN, W. H. TUCKER, J. L. WALSH.

Security Committee: J. F. J. COUNTIE, J. F. FINN, D. L. MAHONEY, W. J. QUINN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$483,682 00
Loans on real estate	600,585 00	Profits capital	97,623 64
Loans on shares	15,430 00	260 matured shares represented by certificates	52,000 00
Loans on matured share certificates	500 00	Guaranty fund	8,234 58
Common form mortgages	1,450 00	Surplus	5,612 84
Real estate by foreclosure, etc.	9,939 98	Due on uncompleted loans	4,100 00
Unpaid interest	1,524 14	Dividend, matured share certificates	650 00
Cash	17,473 94		
	$651,903 06		**$651,903 06**

Shares.	
Issued during year	2,404
Withdrawn during year	1,448
Forfeited during year	18
Matured during year	233
Shares now pledged	3,908
Shares in force	9,790
Matured shares represented by certificates	260

Membership.	
Added during year	165
Withdrawn during year	144
Members	984
Borrowers	306

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% up to 4 years, after 4 years, none.

Rates and Averages on Loans.

241 real estate loans (average, $2,492.05 each; average rate, 5.73%): 5%, $27,300; 5½%, $337,215; 5¾%, $710; 6%, $157,950; 6½%, $77,410.
101 share loans (average, $152.77 each; average rate, 6%): 6%, $15,430.
1 loan on matured share certificates: 6%, $500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,797.91	$1,467.38	$3,265.29
Cost per $1,000 of assets	2.75	2.25	5.00

Receipts and Disbursements.

RECEIPTS.

Dues capital	$114,146 00
Real estate loans eliminated by foreclosure	3,600 00
Real estate loans eliminated by maturity of shares	2,300 00
Real estate loans repaid	79,250 00
Share loans repaid	14,380 00
Uncompleted mortgage loans	6,500 00
Mortgages	2,850 00
Real estate by foreclosure	2,996 40
Interest	34,735 90
Fines	641 27
Withdrawal profits	271 92
Forfeited share account	1,539 60
Matured share certificate account	25,200 00
Surplus	41 71
Profits capital	125 40
Dividend, matured share certificates	16
Cash on hand October, 1920	11,944 21
	$300,522 57

DISBURSEMENTS.

Dues capital withdrawn	$55,925 00
Dues capital forfeited	1,386 00
Dues capital matured	34,175 00
Profits capital withdrawn	9,835 23
Profits capital forfeited	278 28
Profits capital matured	12,869 18
Real estate loans	140,900 00
Share loans	11,440 00
Uncompleted mortgage loans	2,650 00
Real estate by foreclosure	2,879 57
Interest	125 40
Temporary expense	3,057 04
Permanent expense	208 25
Forfeited share account	2,937 02
Matured share certificate account	2,000 00
Surplus	35 16
Loans on matured share certificates	500 00
Dividend, matured share certificates	1,847 50
Cash on hand October, 1921	17,473 94
	$300,522 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	42	$197 04	170	$33,496 80
May 1910	43	186 31	136	25,338 16
Nov. 1910	44	175 81	183	32,173 23
May 1911	45	165 61	146	24,179 06
Aug. 1911	46	160 55	59	9,472 45
Nov. 1911	47	155 64	159	24,746 76
Feb. 1912	48	150 73	89	13,414 97
May 1912	49	145 91	69	2,201 79
Aug. 1912	50	141 10	84	11,852 40
Nov. 1912	51	136 39	167	22,777 13
Feb. 1913	52	131 75	126	16,600 50
May 1913	53	127 17	201	25,561 17
Aug. 1913	54	122 62	87	10,667 94
Nov. 1913	55	118 15	98	11,578 70
Feb. 1914	56	113 69	191	21,714 79
May 1914	57	109 31	88	9,619 28
Aug. 1914	58	104 97	56	5,878 32
Nov. 1914	59	100 68	144	14,497 92
Feb. 1915	60	96 46	166	16,012 36
May 1915	61	92 28	225	20,763 00
Aug. 1915	62	88 15	107	9,432 05
Nov. 1915	63	84 07	168	14,123 76
Feb. 1916	64	80 04	149	11,925 96
May 1916	65	76 06	195	14,831 70
Aug. 1916	66	72 13	165	11,901 45
Nov. 1916	67	68 25	237	16,175 25
Feb. 1917	68	64 42	236	15,203 12
May 1917	69	60 64	189	11,460 96
Aug. 1917	70	56 90	96	5,462 40
Nov. 1917	71	53 21	76	4,043 96
Feb. 1918	72	49 57	128	6,344 96
May 1918	73	45 97	185	8,504 45
Aug. 1918	74	42 41	134	5,682 94
Nov. 1918	75	38 90	133	5,173 70
Feb. 1919	76	35 43	249	8,822 07
May 1919	77	32 00	290	9,280 00
Aug. 1919	78	28 62	417	11,934 54
Nov. 1919	79	25 28	321	8,114 88
Feb. 1920	80	21 98	634	13,935 32
May 1920	81	18 72	461	8,629 92
Aug. 1920	82	15 50	363	5,626 50
Nov. 1920	83	12 32	518	6,381 76
Feb. 1921	84	9 18	717	6,582 06
May 1921	85	6 08	544	3,307 52
Aug. 1921	86	3 02	434	1,310 68
Dues paid in advance				470 00
				$585,074 64

Dues capital	$483,682 00
Profits capital	97,623 64
Unpaid dues	3,769 00
	$585,074 64

DATES OF EXAMINATION AND AUDIT, February 7–11 inclusive.

BOSTON — FOREST HILLS CO-OPERATIVE BANK.

3710 WASHINGTON STREET (FOREST HILLS DISTRICT).

(Other authorized location for receipt of moneys, Hub Trust Company, 28 Tremont Street, Boston.

Incorporated March 20, 1914. Began business April 23, 1914.

J. H. S. Leard, *President.* Frank Donnelly, *Treasurer.*

Board of Directors: J. B. Archibald, A. C. Brady, P. J. Brady, J. F. Cronin, J. W. Cullen, R. J. Donnelly, Thomas Davney, R. T. Fowler, J. M. Graham, W. J. Jackson, F. T. Kelley, C. F. Kreppel, Thomas Lockney, W. T. McLaughlin, R. A. MacLellan, C. C. Mitchell, W. F. Nolan, J. W. Patterson, W. A. White.

Security Committee: W. T. McLaughlin, R. A. MacLellan, Robert T. Fowler.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,250 00	Dues capital	$241,127 00
Loans on real estate	263,400 00	Profits capital	30,997 43
Loans on shares	10,525 00	Guaranty fund	2,051 81
Temporary expense account	113 99	Surplus	1,411 50
Cash	5,626 58	Interest	1,344 71
		Fines	43 62
		Withdrawal profits	19 50
		Forfeited share account	320 00
		Paid-up shares represented by certificates	3,600 00
	$280,915 57		**$280,915 57**

Shares.		Membership.	
Issued during year	2,201	Added during year	182
Withdrawn during year	1,193	Withdrawn during year	125
Forfeited during year	55	Members	710
Shares now pledged	1,251	Borrowers	122
Shares in force	7,383		

Profits Distributed.

Unmatured Shares.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

Matured Share Certificates.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

93 real estate loans (average, $2,832.25 each; average rate, 5.92%): 5½%, $43,300; 6%, $220,100.
29 share loans (average, $362.93 each; average rate, 6%): 6%, $10,525.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,089.00	$893.52	$1,982.52
Cost per $1,000 of assets	3.88	3.18	7.06

Receipts and Disbursements.

Receipts.	
Dues capital	$82,738 00
Real estate loans repaid	1,900 00
Share loans repaid	6,590 00
Interest	14,343 97
Fines	569 25
Transfer fees	2 00
Withdrawal profits	501 11
Forfeiture profits	5 29
Forfeited share account	355 00
Paid-up share account	3,600 00
Surplus	16 68
Security committee	122 00
Profits capital	120 17
Overs and shorts	15 00
Liberty Loan Bond coupons	57 38
Cash on hand October, 1920	6,832 82
	$117,768 67

Disbursements.	
Dues capital withdrawn	$26,373 00
Profits capital withdrawn	2,533 67
Real estate loans	71,550 00
Share loans	9,505 00
Temporary expense	1,982 52
Forfeited share account	79 00
Surplus	5 40
Overs and shorts	41 00
Dividends, paid-up shares	72 50
Cash on hand October, 1921	5,626 58
	$117,768 67

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1914	1	$110 67	597	$66,069 99
Oct. 1914	2	102 02	115	11,732 30
April 1915	3	93 57	155	14,503 35
July 1915	4	89 42	30	2,682 60
Oct. 1915	5	85 34	101	8,619 34
Jan. 1916	6	81 28	138	11,216 64
April 1916	7	77 29	145	11,207 05
July 1916	8	73 36	58	4,254 88
Oct. 1916	9	69 47	94	6,530 18
Jan. 1917	10	65 62	129	8,464 98
April 1917	11	61 84	120	7,420 80
July 1917	12	58 08	60	3,484 80
Oct. 1917	13	54 37	96	5,219 52
Jan. 1918	14	50 71	156	7,910 76
April 1918	15	47 10	220	10,362 00
July 1918	16	43 53	146	6,355 38
Oct. 1918	17	40 00	229	9,160 00
Jan. 1919	18	36 53	189	6,904 17
April 1919	19	33 09	354	11,713 86
July 1919	20	29 70	162	4,811 40
Oct. 1919	21	26 35	331	8,721 85
Jan. 1920	22	23 04	538	12,395 52
April 1920	23	19 79	409	8,094 11
July 1920	24	16 55	601	9,946 55
Oct. 1920	25	13 37	416	5,561 92
Jan. 1921	26	10 21	550	5,615 50
April 1921	27	7 10	450	3,195 00
July 1921	28	4 03	366	1,474 98
Oct. 1921	29	1 00	428	428 00
Dues paid in advance				722 00
				$274,779 43

Dues capital	$241,127 00
Profits capital	30,997 43
Unpaid dues	2,655 00
	$274,779 43

Dates of Examination and Audit, October 11-15, inclusive.

BOSTON — GERMANIA CO-OPERATIVE BANK.

18 TREMONT STREET.

(Other authorized locations for receipt of moneys, 133 Shawmut Avenue, Boston; 1140 Columbus Avenue, Roxbury.)

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

JOSEPH F. WESSLING, *President.* JOHN G. KARLE, *Treasurer.*

Board of Directors: VALENTINE BAIER, C. H. DIRKSMEIER, P. J. DORR, JOHN FEIN, J. P. GEISHECKER, J. T. HAGELSTEIN, THOMAS P. HALLIGAN, J. G. KARLE, TOBIAS KLUEBER, JOSEPH KRANEFUSS, J. F. WESSLING.

Security Committee: C. H. DIRKSMEIER, J. P. GEISHECKER, J. G. KARLE, TOBIAS KLUEBER, J. F. WESSLING.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$13,100 00	Dues capital	$917,514 00
Loans on real estate	1,200,850 00	Profits capital	160,655 79
Loans on shares	32,775 00	738 matured shares represented by certificates	147,600 00
Temporary expense account	687 58	Guaranty fund	30,580 17
Cash	27,469 95	Surplus	12,610 93
		Interest	5,695 03
		Fines	67 63
		Withdrawal profits	90 03
		Forfeited share account	68 95
	$1,274,882 53		**$1,274,882 53**

Shares.	
Issued during year	3,456
Withdrawn during year	2,201
Forfeited during year	29
Matured during year	348
Shares now pledged	7,251
Shares in force	18,656
Matured shares represented by certificates	738

Membership.	
Added during year	298
Withdrawn during year	250
Members	1,936
Borrowers	550

Profits Distributed.

UNMATURED SHARES.

First term, 1 3/16%; second term, 1 3/16%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1⅛%; second term, 1⅛%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% for first 8 years; after 8 years, none.

Rates and Averages on Loans.

451 real estate loans (average, $2,662.63 each; average rate, 5.30%): 5%, $844,100; 6%, $356,750.
99 share loans (average, $331.06 each; average rate, 5.61%): 5%, $11,450; 5½%, $2,150; 6%, $19,175.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,872.00	$2,919.86	$7,791.86
Cost per $1,000 of assets	3.82	2.21	6.03

Receipts and Disbursements.

RECEIPTS.

Dues capital	$219,353 00
Real estate loans eliminated by maturity of shares	14,550 00
Real estate loans repaid	112,200 00
Share loans repaid	13,725 00
Interest	63,482 10
Fines	784 84
Transfer fees	9 00
Withdrawal profits	1,401 92
Temporary expense	225 00
Forfeited share account	507 77
Matured share certificate account	32,800 00
Personal accounts	1 98
Surplus	25 52
Profits capital	153 79
Cash on hand October, 1920	22,663 62
	$481,883 54

DISBURSEMENTS.

Dues capital withdrawn	$88,688 00
Dues capital forfeited	473 00
Dues capital matured	52,200 00
Profits capital withdrawn	14,707 23
Profits capital forfeited	54 46
Profits capital matured	18,200 28
Real estate loans	234,400 00
Share loans	18,150 00
Bonds and notes	400 00
Interest	46
Temporary expense	8,016 86
Forfeited share account	496 20
Matured share certificate account	12,600 00
Personal accounts	10 83
Dividends, matured share certificates	6,012 50
Surplus	3 77
Cash on hand October, 1921	27,469 95
	$481,883 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	49	$193 09	184	$35,528 56
April 1910	50	182 85	247	45,163 95
Oct. 1910	51	172 85	257	44,422 45
Jan. 1911	52	167 94	135	22,671 90
April 1911	53	163 10	195	31,804 50
July 1911	54	158 28	78	12,345 84
Oct. 1911	55	153 53	169	25,946 57
Jan. 1912	56	148 85	225	33,491 25
April 1912	57	144 20	254	36,626 80
July 1912	58	139 59	148	20,659 32
Oct. 1912	59	135 04	292	39,431 68
Jan. 1913	60	130 55	214	27,937 70
April 1913	61	126 10	229	28,876 90
July 1913	62	121 70	285	34,684 50
Oct. 1913	63	117 35	251	29,454 85
Jan. 1914	64	113 05	211	23,853 55
April 1914	65	108 80	306	33,292 80
July 1914	66	104 59	169	17,675 71
Oct. 1914	67	100 43	228	22,898 04
Jan. 1915	68	96 29	185	17,813 65
April 1915	69	92 24	347	32,007 28
July 1915	70	88 21	214	18,876 94
Oct. 1915	71	84 24	302	25,440 48
Jan. 1916	72	80 31	357	28,670 67
April 1916	73	76 40	426	32,546 40
July 1916	74	72 55	275	19,951 25
Oct. 1916	75	68 74	342	23,509 08
Jan. 1917	76	64 99	467	30,350 33
April 1917	77	61 27	326	19,974 02
July 1917	78	57 58	276	15,892 08
Oct. 1917	79	53 94	442	23,841 48
Jan. 1918	80	50 34	380	19,129 20
April 1918	81	46 78	301	14,080 78
July 1918	82	43 27	219	9,476 13
Oct. 1918	83	39 79	297	11,817 63
Jan. 1919	84	36 34	664	24,129 76
April 1919	85	32 95	606	19,967 70
July 1919	86	29 59	528	15,623 52
Oct. 1919	87	26 26	836	21,953 36
Jan. 1920	88	22 96	1,191	27,345 36
April 1920	89	19 72	1,035	20,410 20
July 1920	90	16 51	815	13,455 65
Oct. 1920	91	13 32	818	10,895 76
Jan. 1921	92	10 18	830	8,449 40
April 1921	93	7 09	805	5,707 45
July 1921	94	4 03	812	3,272 36
Oct. 1921	95	1 00	483	483 00
Dues paid in advance				2,136 00
				$1,083,973 79

Dues capital	$917,514 00
Profits capital	160,655 79
Unpaid dues	5,804 00
	$1,083,973 79

DATES OF EXAMINATION AND AUDIT, April 4–9 inclusive.

BOSTON — GUARDIAN CO-OPERATIVE BANK.

36 BROMFIELD STREET.

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

ROYAL S. WENTWORTH, *President.* WILLIAM D. ELDREDGE, *Treasurer.*

Board of Directors: J. W. COUSINS, W. D. ELDREDGE, G. R. FARRELL, H. C. HATHAWAY, JOSEPH HENDRY, F. A. HINCHCLIFFE, T. R. HUGHES, J. T. KALER, J. A. PARKER, P. B. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH, H. S. WHEELOCK.

Security Committee: R. S. WENTWORTH, F. C. TOWARD, C. C. SWETT.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$647 00	Dues capital	$736,826 00
Loans on real estate	867,550 00	Profits capital	137,325 43
Loans on shares	40,050 00	47 matured shares represented by certificates	9,400 00
Temporary expense account	2,063 82	Guaranty fund	22,010 25
Insurance and taxes paid	162 73	Surplus	22,900 44
Mortgage balances	113 44	Interest	22,636 61
Cash	44,256 69	Fines	623 01
		Transfer fees	4 25
		Withdrawal profits	766 62
		Forfeited share account	194 21
		Matured share account	400 86
		Security committee	256 00
		Due on uncompleted loans	1,500 00
	$954,843 68		**$954,843 68**

Shares.	
Issued during year	2,977
Withdrawn during year	2,159
Forfeited during year	12
Matured during year	384
Shares now pledged	5,140
Shares in force	14,136
Matured shares represented by certificates	47

Membership.	
Added during year	201
Withdrawn during year	199
Members	1,298
Borrowers	343

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

268 real estate loans (average, $3,237.12 each; average rate, 5.91%): 5%, $15,400; 5½%, $335,850; 6%, $401,050; 6½%, $4,500; 7%, $110,750.
101 share loans (average, $396.53 each; average rate, 6%): 6%, $40,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,483.34	$1,941.42	$4,424.76
Cost per $1,000 of assets	2.60	2.03	4.63

Receipts and Disbursements.

RECEIPTS.

Dues capital	$174,536 00
Real estate loans eliminated by maturity of shares	26,750 00
Real estate loans repaid	91,050 00
Share loans repaid	18,000 00
Uncompleted mortgage loans	26,100 00
Bonds and notes	5,353 00
Interest	52,460 98
Fines	1,490 29
Transfer fees	10 75
Withdrawal profits	2,126 54
Forfeiture profits	46 85
Temporary expense	89
Forfeited share account	861 80
Matured share account	47,206 66
Matured share certificate account	9,400 00
Security committee	519 00
Dues capital	9 00
Surplus	116 80
Mortgage balances	32 81
Profits capital	27 98
Cash on hand October, 1920	42,883 26
	$498,982 61

DISBURSEMENTS.

Dues capital withdrawn	$65,337 00
Dues capital forfeited	729 00
Dues capital matured	55,511 00
Profits capital withdrawn	8,505 63
Profits capital forfeited	187 42
Profits capital matured	21,102 06
Real estate loans	198,750 00
Share loans	23,500 00
Uncompleted mortgage loans	25,200 00
Interest	212 78
Temporary expense	4,425 65
Forfeited share account	861 80
Matured share account	48,227 96
Security committee	593 00
Fines	8 25
Surplus	9 59
Profits capital	116 80
Mortgage balances	146 25
Insurance	1,301 73
Cash on hand October, 1921	44,256 69
	$498,982 61

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	48	$193 28	248	$47,933 44
June 1910	49	182 69	302	55,172 38
Dec. 1910	50	172 35	227	39,123 45
June 1911	51	162 26	355	57,602 30
Dec. 1911	52	152 42	243	37,038 06
June 1912	53	142 82	239	34,133 98
Dec. 1912	54	133 46	423	56,453 58
June 1913	55	124 32	336	41,771 52
Dec. 1913	56	115 38	535	61,728 30
June 1914	57	106 67	322	34,347 74
Dec. 1914	58	98 19	441	43,301 79
June 1915	59	89 90	326	29,307 40
Dec. 1915	60	81 80	492	40,245 60
June 1916	61	73 92	494	36,516 48
Dec. 1916	62	66 22	550	36,421 00
June 1917	63	58 71	752	44,149 92
Dec. 1917	64	51 37	520	26,712 40
June 1918	65	44 23	603	26,670 69
Dec. 1918	66	37 26	610	22,728 60
June 1919	67	30 45	757	23,050 65
Dec. 1919	68	23 83	1,630	38,842 90
June 1920	69	17 37	1,305	22,667 85
Dec. 1920	70	11 10	1,534	17,027 40
June 1921	71	5 00	892	4,460 00
Dues paid in advance				1,157 00
				$878,564 43
Dues capital				$736,826 00
Profits capital				137,325 43
Unpaid dues				4,413 00
				$878,564 43

DATES OF EXAMINATION AND AUDIT, May 20 to June 1 inclusive.

BOSTON — HARVARD CO-OPERATIVE BANK OF DORCHESTER.

116 HARVARD STREET (DORCHESTER DISTRICT).

Incorporated March 7, 1911. Began business April 12, 1911.

WILLIAM J. DOWNING, *President.* WALTER D. LORING, *Treasurer.*

Board of Directors: W. M. BACON, T. S. BELL, JAMES CAVANAGH, J. C. CLARK, J. J. CONNELLEY, J. F. COONEY, W. J. DOWNING, W. J. DREW, W. E. ELTON, E. B. GALLAGHER, H C. KINGMAN, D. R. KNIGHT, W. D. LORING, F. M. MARSH, W. E. MCGERIGLE, CHARLES RIPLEY, C. W. RODGERS, M. H. SULLIVAN, R. M. WALSH, L. A. WATERHOUSE.

Security Committee: W. E. MCGERIGLE, W. E. ELTON, D. R. KNIGHT, RICHARD M. WALSH, L. A. WATERHOUSE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$6,462 60
Loans on real estate	394,050 00
Loans on shares	12,404 00
Unpaid interest	794 88
Unpaid fines	49 70
Permanent expense account	1 00
Temporary expense account	212 74
Cash	1,468 43
	$415,443 35

Liabilities.

Dues capital	$338,357 00
Profits capital	63,847 31
Guaranty fund	6,153 08
Surplus	1,847 02
Interest	1,900 61
Fines	41 18
Withdrawal profits	65 15
Forfeited share account	17 00
Security committee	15 00
Paid-up shares represented by certificates	3,200 00
	$415,443 35

Shares.

Issued during year	1,999
Withdrawn during year	1,558
Forfeited during year	60
Shares now pledged	2,443
Shares in force	7,514

Membership.

Added during year	138
Withdrawn during year	112
Members	737
Borrowers	172

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.

Third term, 2½%; fourth term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans.

118 real estate loans (average, $3,339.41 each; average rate, 5.98%): 5½%, $116,650; 6%, $194,750; 6½%, $82,650.

54 share loans (average, $229.70 each; average rate, 6.25%): 6%, $6,269; 6½%, $6,135.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,104.84	$1,428.90	$2,533.74
Cost per $1,000 of assets	2.66	3.44	6.10

Receipts and Disbursements.

RECEIPTS.

Dues capital	$88,462 00
Real estate loans repaid	24,350 00
Share loans repaid	17,430 00
Interest	22,383 03
Fines	394 45
Transfer fees	25
Withdrawal profits	277 67
Temporary expense	8 04
Forfeited share account	1,230 00
Paid-up share account	3,200 00
Security committee	205 00
Bills payable	2,000 00
Guaranty fund	632 33
Surplus	20
Profits capital	18 13
Rent	35 00
Cash on hand October, 1920	4,005 71
	$164,631 81

DISBURSEMENTS.

Dues capital withdrawn	$40,543 00
Dues capital forfeited	1,110 00
Profits capital withdrawn	6,226 69
Profits capital forfeited	160 10
Real estate loans	87,150 00
Share loans	17,410 00
Bonds and notes	3,962 60
Interest	75 32
Temporary expense	2,244 30
Permanent expense	297 48
Forfeited share account	1,251 56
Dividends, paid-up shares	65 00
Surplus	632 33
Bills payable	2,000 00
Rent	35 00
Cash on hand October, 1921	1,468 43
	$164,631 81

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	1	$167 16	446	$74,553 36
July 1911	2	162 10	46	7,456 60
Oct. 1911	3	157 12	110	17,283 20
Jan. 1912	4	152 20	134	20,394 80
April 1912	5	147 34	44	6,482 96
July 1912	6	142 55	26	3,706 30
Oct. 1912	7	137 81	33	4,547 73
Jan. 1913	8	133 12	62	8,253 44
April 1913	9	128 49	74	9,508 26
July 1913	10	123 91	57	7,062 87
Oct. 1913	11	119 41	49	5,851 09
Jan. 1914	12	114 95	125	14,368 75
April 1914	13	110 55	227	25,094 85
July 1914	14	106 19	104	11,043 76
Oct. 1914	15	101 89	23	2,343 47
Jan. 1915	16	97 65	144	14,061 60
April 1915	17	93 45	63	5,887 35
July 1915	18	89 31	78	6,966 18
Oct. 1915	19	85 23	67	5,710 41
Jan. 1916	20	81 19	120	9,742 80
April 1916	21	77 20	185	14,282 00
July 1916	22	73 26	56	4,102 56
Oct. 1916	23	69 37	94	6,520 78
Jan. 1917	24	65 54	114	7,471 56
April 1917	25	61 76	126	7,781 76
July 1917	26	58 02	86	4,989 72
Oct. 1917	27	54 32	100	5,432 00
Jan. 1918	28	50 66	52	2,634 32
April 1918	29	47 06	91	4,282 46
July 1918	30	43 50	112	4,872 00
Oct. 1918	31	39 98	112	4,477 76
Jan. 1919	32	36 50	217	7,920 50
April 1919	33	33 06	257	8,496 42
July 1919	34	29 67	275	8,159 25
Oct. 1919	35	26 32	346	9,106 72
Jan. 1920	36	23 02	385	8,862 70
April 1920	37	19 76	907	17,922 32
July 1920	38	16 54	239	3,953 06
Oct. 1920	39	13 36	265	3,540 40
Jan. 1921	40	10 21	434	4,431 14
April 1921	41	7 10	426	3,024 60
July 1921	42	4 03	350	1,410 50
Oct. 1921	43	1 00	253	253 00
Dues paid in advance				438 00
				$404,685 31

Dues capital	$338,357 00
Profits capital	63,847 31
Unpaid dues	2,481 00
	$404,685 31

DATES OF EXAMINATION AND AUDIT, October 7–11 inclusive.

BOSTON — HIGHLAND CO-OPERATIVE BANK.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

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

CORNELIUS VANDER PYL, *President.* GEORGE E. COLE, *Treasurer.**
CLARENCE E. MACKAY, *Acting Treasurer.*

Board of Directors: W. J. BLEILER, B. D. BRAWLEY, A. A. BROWN, G. E. COLE,* M. W. COLE, J. W. COLGAN, H. A. DEMPSEY, JOSEPH ENGEL, JOSEPH ESSELEN, C. B. FAUNCE, CHARLES LIFFLER, C. E. MACKAY, J. H. MÜLLER, W. I. NICHOLS, H. S. ORMSBY, S. J. RANTIN, R. B. RUGG, FRANK SALTER.

Security Committee: W. J. BLEILER, C. E. MACKAY, H. J. MÜLLER, S. J. RANTIN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$8,750 00
Loans on real estate	780,250 00
Loans on shares	27,183 00
Loans on matured share certificates	100 00
Unpaid interest	2,925 08
Temporary expense account	1,042 32
Mortgage balance	31 62
Cash	31,982 56
	$852,264 58

Liabilities.

Dues capital	$638,146 00
Profits capital	121,238 84
222 matured shares represented by certificates	44,400 00
Guaranty fund	11,836 53
Surplus	6,980 05
Interest	11,532 04
Fines	318 32
Transfer fees	50
Withdrawal profits	171 11
Matured share account	3,003 19
Personal accounts	5,009 00
Security committee	30 00
Due on uncompleted loans	1,370 00
Deposits or installments received on sales of Liberty Loan bonds	1,014 00
Paid-up shares represented by certificates	7,200 00
Overs and shorts	15 00
	$852,264 58

Shares.

Issued during year	2,666
Withdrawn during year	1,655
Matured during year	327
Shares now pledged	4,939
Shares in force	12,975
Matured shares represented by certificates	222

Membership.

Added during year	206
Withdrawn during year	235
Members	1,055
Borrowers	336

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% first 4½ years; 10% from 4½ to 8½ years; after 8½ years, none.

Rates and Averages on Loans.

281 real estate loans (average, $2,776.68 each; average rate, 5.66%): 5%, $211,225; 5½%, $228,850; 6%, $214,025; 6½%, $126,150.
59 share loans (average, $460.72 each; average rate, 6%): 6%, $27,183.
1 loan on matured share certificates: 6%, $100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,234.80	$881.83	$3,116.63
Cost per $1,000 of assets	2.62	1.03	3.65

* Deceased.

Receipts and Disbursements.

RECEIPTS.

Dues capital	$150,813 00
Real estate loans eliminated by maturity of shares	31,400 00
Real estate loans repaid	58,795 00
Share loans repaid	18,659 00
Uncompleted mortgage loans	15,915 60
Bonds and notes	600 00
Interest	44,895 65
Fines	902 68
Transfer fees	75
Withdrawal profits	1,025 47
Matured share account	31,179 38
Matured share certificate account	34,600 00
Paid-up share account	8,400 00
Personal accounts	5,009 00
Profits capital	83 83
Security committee	140 00
Overs and shorts	55 00
Liberty Loan Bond installments	76 00
Mortgage balance	218 74
Loans on paid-up shares	150 00
Cash on hand October, 1920	19,563 42
	$422,482 52

DISBURSEMENTS.

Dues capital withdrawn	$81,234 00
Dues capital matured	47,151 00
Profits capital withdrawn	15,368 84
Profits capital matured	17,658 94
Real estate loans	126,665 00
Share loans	25,061 00
Uncompleted mortgage loans	14,934 60
Interest	459 81
Temporary expense	3,116 63
Matured share account	52,872 55
Matured share certificate account	2,000 00
Paid-up share certificate account	1,200 00
Withdrawal profits	27
Overs and shorts	40 00
Liberty Loan Bond installments	623 00
Matured share dividend	1,320 61
Dividend, paid-up shares	88 35
Mortgage balance	250 36
Loans on paid-up shares	150 00
Loans on matured share certificates	100 00
Security committee	205 00
Cash on hand October, 1921	31,982 56
	$422,482 52

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1910	23	$190 40	230	$43,792 00
Aug. 1910	24	179 86	189	33,993 54
Feb. 1911	25	169 57	313	53,075 41
Aug. 1911	26	159 51	200	31,902 00
Feb. 1912	27	149 71	390	58,386 90
Aug. 1912	28	140 13	200	28,026 00
Feb. 1913	29	130 84	334	43,700 56
Aug. 1913	30	121 73	291	35,423 43
Feb. 1914	31	112 85	634	71,546 90
Aug. 1914	32	104 17	191	19,896 47
Feb. 1915	33	95 69	433	41,433 77
Aug. 1915	34	87 45	839	20,900 55
Feb. 1916	35	79 38	451	35,800 38
Aug. 1916	36	71 54	426	30,476 04
Feb. 1917	37	63 87	619	39,535 53
Aug. 1917	38	56 40	330	18,612 00
Feb. 1918	39	49 12	581	28,538 72
Aug. 1918	40	42 01	359	15,081 59
Feb. 1919	41	35 08	853	29,923 24
Aug. 1919	42	28 34	1,011	28,651 74
Feb. 1920	43	21 76	1,151	25,045 76
Aug. 1920	44	15 34	1,228	18,837 52
Feb. 1921	45	9 09	1,331	12,098 79
Aug. 1921	46	3 00	991	2,973 00
Dues paid in advance				1,370 00
				$769,021 84

Dues capital	$638,146 00
Profits capital	121,238 84
Unpaid dues	9,637 00
	$769,021 84

DATES OF EXAMINATION AND AUDIT, March 14–30 inclusive.

BOSTON — HOMESTEAD CO-OPERATIVE BANK.

36 BROMFIELD STREET.

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

WALTER H. ROBERTS, *President.* WILLIAM D. ELDREDGE, *Treasurer.*

Board of Directors: E. P. BOSTWICK, J. W. COUSINS, W. D. ELDREDGE, G. R. FARRELL, JOSEPH HENDRY, F. A. HINCHCLIFFE, T. R. HUGHES, J. T. KALER, J. A. PARKER, W. H. ROBERTS, P. B. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH.

Security Committee: W. H. ROBERTS, R. S. WENTWORTH, F. C. TOWARD, C. C. SWETT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$647 00	Dues capital	$680,333 00
Loans on real estate	827,250 00	Profits capital	146,995 34
Loans on shares	22,300 00	81 matured shares represented by certificates	16,200 00
Common form mortgages	1,027 00	Guaranty fund	25,078 04
Temporary expense account	838 48	Surplus	16,202 59
Insurance and taxes paid	25 50	Interest	8,873 70
Cash	50,462 01	Fines	230 46
		Transfer fees	2 50
		Withdrawal profits	247 03
		Forfeited share account	1,054 33
		Security committee	133 00
		Due on uncompleted loans	5,000 00
		Paid-up shares represented by certificates	2,200 00
	$902,549 99		**$902,549 99**

Shares.	
Issued during year	2,073
Withdrawn during year	1,199
Forfeited during year	30
Matured during year	522
Shares now pledged	4,594
Shares in force	12,505
Matured shares represented by certificates	81

Membership.	
Added during year	166
Withdrawn during year	164
Members	1,168
Borrowers	321

Profits Distributed.

UNMATURED SHARES.
First term, 3⅛%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
Second term, 2⅝%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

257 real estate loans (average, $3,218.87 each; average rate, 5.88%): 5%, $17,350; 5¼%, $2,600; 5½%, $345,100; 6%, $369,500; 7%, $92,700.
80 share loans (average, $278.75 each; average rate, 6%): 6%, $22,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,483.34	$1,938.16	$4,421.50
Cost per $1,000 of assets	2.75	2.14	4.89

Receipts and Disbursements.

Receipts.	
Dues capital	$148,050 00
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans eliminated by maturity of shares	21,700 00
Real estate loans repaid	48,600 00
Share loans repaid	18,300 00
Uncompleted mortgage loans	20,500 00
Mortgages	144 00
Bonds and notes	5,353 00
Real estate by foreclosure	6,647 91
Interest	48,933 61
Fines	1,207 65
Transfer fees	8 50
Withdrawal profits	1,761 94
Forfeiture profits	9 50
Temporary expense	1 01
Forfeited share account	15 00
Matured share account	79,759 54
Matured share certificate account	17,000 00
Paid-up share account	2,200 00
Security committee	505 00
Mortgage balance	26 61
Surplus	106 79
Real estate loans	100 00
Profits capital	64 68
Insurance	61 08
Cash on hand October, 1920	36,031 16
	$462,086 98

Disbursements.	
Dues capital withdrawn	$44,735 00
Dues capital forfeited	565 00
Dues capital matured	74,077 00
Profits capital withdrawn	7,048 22
Profits capital forfeited	38 50
Profits capital matured	28,696 49
Real estate loans	130,700 00
Share loans	17,800 00
Uncompleted mortgage loans	15,600 00
Real estate by foreclosure	4,680 26
Interest	1,735 04
Temporary expense	4,422 39
Forfeited share account	40 00
Matured share account	79,759 54
Matured share certificate account	800 00
Mortgage balance	26 61
Insurance	51 38
Dividend, matured share certificates	197 25
Dividend, paid-up share certificates	55 00
Fines	50
Security committee	480 00
Profits capital	116 79
Cash on hand October, 1921	50,462 01
	$462,086 98

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	66	$195 33	336	$65,630 88
Sept. 1910	67	184 13	217	39,956 21
Mar. 1911	68	173 17	340	58,877 80
Sept. 1911	69	162 57	304	49,421 28
Mar. 1912	70	152 15	332	50,513 80
Sept. 1912	71	142 06	156	22,161 36
Mar. 1913	72	132 13	387	51,134 31
Sept. 1913	73	122 62	283	34,701 46
Mar. 1914	74	113 37	375	42,513 75
Sept. 1914	75	104 47	202	21,102 94
Mar. 1915	76	95 76	524	50,178 24
Sept. 1915	77	87 27	446	38,922 42
Mar. 1916	78	79 10	625	49,437 50
Sept. 1916	79	71 10	477	33,914 70
Mar. 1917	80	63 38	923	58,499 74
Sept. 1917	81	55 83	512	28,584 96
Mar. 1918	82	48 49	502	24,341 98
Sept. 1918	83	41 29	395	16,309 55
Mar. 1919	84	34 32	825	28,314 00
Sept. 1919	85	27 49	863	23,723 87
Mar. 1920	86	20 84	915	19,068 60
Sept. 1920	87	14 37	977	14,039 49
Mar. 1921	88	8 10	985	7,978 50
Sept. 1921	89	2 00	604	1,208 00
Dues paid in advance				721 00
				$831,256 34

Dues capital	$680,333 00
Profits capital	146,995 34
Unpaid dues	3,928 00
	$831,256 34

Dates of Examination and Audit, May 20 to June 1 inclusive.

BOSTON — HYDE PARK CO-OPERATIVE BANK.

1 FAIRMOUNT AVENUE (HYDE PARK DISTRICT).

Incorporated March 26, 1886. Began business May 5, 1886.

EVERETT W. LEWIS, *President.* FREDERICK P. MCGRATH, *Treasurer.*

Board of Directors: H. E. ASTLEY, ALBERT DAVENPORT, J. E. FARRELL, J. A. GALVIN, H. P. HERR, C. F. JENNEY, E. H. KEARNEY, E. W. LEWIS, E. H. MCDONNELL, F. P. MCGRATH, I. H. MORSE, T. J. O'DONNELL, J. E. SHERIDAN, C. F. STACK, G. E. STANFORD.

Security Committee: ALBERT DAVENPORT, C. F. STACK, E. H. KEARNEY.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS 1921.

Assets.

Bonds and notes	$10,830 00
Loans on real estate	1,020,450 00
Loans on shares	39,270 00
Loans on matured share certificates	600 00
Common form mortgages	7,500 00
Permanent expense account	983 54
Temporary expense account	925 43
Personal accounts	5,094 21
Loans on paid-up share certificates	200 00
Security committee	49 00
Cash	20,882 06
	$1,106,784 24

Liabilities.

Dues capital	$747,291 00
Profits capital	129,337 65
570 matured shares represented by certificates	114,000 00
Guaranty fund	19,227 86
Surplus	17,311 75
Interest	8,235 91
Fines	49 12
Withdrawal profits	182 27
Forfeited share account	898 76
Matured share account	6,268 71
Due on uncompleted loans	581 21
Paid-up shares represented by certificates	63,400 00
	$1,106,784 24

Shares.

Issued during year	5,188
Withdrawn during year	4,529
Forfeited during year	12
Matured during year	374
Shares now pledged	6,321
Shares in force	18,148
Matured shares represented by certificates	570

Membership.

Added during year	428
Withdrawn during year	401
Members	1,995
Borrowers	562

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 3/8%; fourth term, 1 3/8%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15% first 4 years; 10% 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

434 real estate loans (average, $2,351.26 each; average rate, 5.92%): 5%, $59,450; 5¼%, $19,300; 5½%, $11,950; 5¾%, $8,300; 6%, $921,450.
128 share loans (average, $306.79 each; average rate, 6%): 6%, $39,270.
1 loan on matured share certificate: 6%, $600.
2 loans on paid-up shares: 6%, $200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,736.31	$2,162.99	$5,899.30
Cost per $1,000 of assets	3.37	1.96	5.33

Receipts and Disbursements.

RECEIPTS.

Dues capital	$218,109 00
Real estate loans eliminated by foreclosure	2,300 00
Real estate loans eliminated by maturity of shares	30,500 00
Real estate loans repaid	88,000 00
Share loans repaid	24,670 00
Uncompleted mortgage loans	7,901 21
Real estate by foreclosure	1,900 00
Interest	59,428 25
Fines	1,747 69
Transfer fees	25
Withdrawal profits	936 72
Forfeiture profits	5 86
Forfeited share account	471 20
Matured share account	15,910 82
Matured share certificate account	26,000 00
Paid-up share account	77,600 00
Personal accounts	26 45
Profits capital	202 87
Loans on paid-up shares	290 00
Security committee	416 00
Surplus	168 70
Cash on hand October, 1920	15,653 64
	$572,238 66

DISBURSEMENTS.

Dues capital withdrawn	$119,094 00
Dues capital forfeited	438 00
Dues capital matured	52,857 00
Profits capital withdrawn	15,422 63
Profits capital forfeited	39 60
Profits capital matured	20,966 44
Real estate loans	222,850 00
Share loans	36,630 00
Uncompleted mortgage loans	8,841 04
Real estate by foreclosure	1,900 00
Interest	36 90
Temporary expense	5,699 30
Forfeited share account	524 41
Matured share account	15,069 70
Matured share certificate account	17,200 00
Paid-up share account	20,600 00
Personal accounts	5,190 41
Loans on matured share certificates	600 00
Security committee	403 00
Dividend, matured shares	5,437 50
Dividend, paid-up shares	1,066 67
Loans on paid-up shares	490 00
Cash on hand October, 1921	20,882 06
	$572,238 66

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	48	$191 27	263	$50,304 01
Sept. 1910	49	180 53	192	34,661 76
Mar. 1911	50	170 07	260	44,218 20
Sept. 1911	51	159 86	205	32,771 30
Mar. 1912	52	149 89	252	37,772 28
Sept. 1912	53	140 23	271	38,002 33
Mar. 1913	54	130 74	259	33,861 66
Sept. 1913	55	121 50	250	30,375 00
Mar. 1914	56	112 49	243	27,335 07
Sept. 1914	57	103 71	359	37,231 89
Mar. 1915	58	95 16	442	42,060 72
Sept. 1915	59	86 84	386	33,520 24
Mar. 1916	60	78 70	351	27,623 70
June 1916	61	74 71	232	17,332 72
Sept. 1916	62	70 80	599	42,409 20
Dec. 1916	63	66 91	578	38,673 98
Mar. 1917	64	63 06	489	30,836 34
June 1917	65	59 30	288	17,078 40
Sept. 1917	66	55 57	255	14,170 35
Dec. 1917	67	51 88	381	19,766 28
Mar. 1918	68	48 24	289	13,941 36
June 1918	69	44 67	242	10,810 14
Sept. 1918	70	41 12	417	17,147 04
Dec. 1918	71	37 62	509	19,148 58
Mar. 1919	72	34 17	682	23,303 94
June 1919	73	30 76	483	14,857 08
Sept. 1919	74	27 40	848	23,235 20
Dec. 1919	75	24 08	896	21,575 68
Mar. 1920	76	20 80	987	20,529 60
June 1920	77	17 56	800	14,048 00
Sept. 1920	78	14 36	1,158	16,628 88
Dec. 1920	79	11 21	1,377	15,436 17
Mar. 1921	80	8 10	881	7,136 10
June 1921	81	5 03	1,015	5,105 45
Sept. 1921	82	2 00	1,009	2,018 00
Dues paid in advance				8,386 00
				$883,312 65

Dues capital	$747,291 00
Profits capital	129,337 65
Unpaid dues	6,684 00
	$883,312 65

DATES OF EXAMINATION AND AUDIT, January 17–25 inclusive.

BOSTON — JAMAICA PLAIN CO-OPERATIVE BANK.

655 CENTRE STREET (JAMAICA PLAIN DISTRICT).

Incorporated February 7, 1920. Began business February 19, 1920.

LOUIE E. KNOTT, *President.* LYLA E. BERRY, *Treasurer.*

Board of Directors: L. E. BERRY, F. W. CLARK, J. J. COLLINS, P. M. CONNOLLY, C. H. CURTIS, F. S. DELAND, HERBERT DILLINGHAM, W. T. DRISCOLL, R. T. FOWLER, E. V. GRABILL, J. L. GRIFFIN, G. L. HARVEY, W. R. HICKS, W. M. HOWATT, J. B. KAVANAUGH, W. J. KEEFE, G. W. KENYON, L. E. KNOTT, S. T. KNOTT, C. M. LAWRENCE, H. C. MAGUIRE, A. MCMURROUGH, JOHN PERRINS, MAURICE ROSEN, G. C. RUSSELL, D. B. RUGGLES, A. A. SANNING, G. W. SHEPHERD, R. D. WEBSTER.

Security Committee: P. M. CONNOLLY, R. T. FOWLER, G. W. KENYON.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$33,900 00
Loans on shares	96 00
Permanent expense account	243 43
Cash	4,352 09
	$38,591 52

Liabilities.

Dues capital	$36,723 00
Profits capital	1,573 58
Guaranty fund	18 43
Surplus	24 52
Personal accounts	52 43
Security committee	120 00
Profit and loss	79 56
	$38,591 52

Shares.

Issued during year	664
Withdrawn during year	414
Shares now pledged	181
Shares in force	2,395

Membership.

Added during year	71
Withdrawn during year	61
Members	284
Borrowers	9

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

8 real estate loans (average, $4,237.50 each; average rate, 6%): 6%, $33,900.
1 share loan: 6%, $96.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$152.75	$152.75
Cost per $1,000 of assets	–	3.96	3.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$25,517 00
Share loans repaid	304 00
Uncompleted mortgage loans	155 39
Interest	1,571 07
Fines	123 00
Withdrawal profits	22 39
Forfeiture profits	80
Temporary expense	107 29
Personal accounts	52 43
Security committee	75 00
Permanent expense	49 64
Bills payable	5 25
Surplus	1 55
Interest accrued	64 50
Dues accrued	54 00
Cash on hand October, 1920	3,035 09
	31,138 40

DISBURSEMENTS.

Dues capital withdrawn	$3,121 00
Profits capital withdrawn	93 52
Real estate loans	22,400 00
Share loans	350 00
Uncompleted mortgage loans	155 39
Temporary expense	260 04
Permanent expense	111 91
Bills payable	168 45
Security committee	7 50
Interest accrued	64 50
Dues accrued	54 00
Cash on hand October, 1921	4,352 09
	$31,138 40

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1920	1	$21 95	1,105	$24,254 75
May 1920	2	18 71	388	7,259 48
Aug. 1920	3	15 50	279	4,324 50
Nov. 1920	4	12 33	85	1,048 05
Feb. 1921	5	9 19	358	3,290 02
May 1921	6	6 09	123	749 07
Aug. 1921	7	3 03	57	172 71
Suspense dues				28 00
Dues paid in advance				112 00
				$41,238 58

Dues capital	$36,723 00
Profits capital	1,573 58
Unpaid dues	2,942 00
	$41,238 58

DATE OF EXAMINATION AND AUDIT, November 10.

BOSTON — JOSEPH WARREN CO-OPERATIVE BANK OF ROXBURY.

2370 WASHINGTON STREET (ROXBURY DISTRICT).

Incorporated April 26, 1910. Began business May 16, 1910.

FRANK D. LITTLEFIELD, *President.* FRANK E. CRUFF, *Treasurer.*
WALDO H. CHANDLER, *Assistant Treasurer.*

Board of Directors: ANSELM BACON, AUGUSTUS BACON, W. H. CHANDLER, G. H. COREY, F. G. CRESSEY, F. E. CRUFF, G. W. CURTIS, J. G. FERGUSON, E. S. FIELDS, M. J. FINN, A. J. FOSTER, W. J. KELLY, F. D. LITTLEFIELD, W. S. LITTLEFIELD, HUGH NAWN, F. W. RUGG, E. J. RYAN, M. F. SHAY, DUANE WHITE.

Security Committee: J. G. FERGUSON, M. F. SHAY, DUANE WHITE.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$78,976 50	Dues capital	$1,043,708 00
Loans on real estate	1,133,155 00	Profits capital	221,024 70
Loans on shares	62,469 00	Guaranty fund	17,656 62
Real estate in possession	213 38	Surplus	16,789 73
Unpaid interest	3,940 29	Forfeited share account	1,556 74
Unpaid fines	365 78	Due on uncompleted loans	1,000 00
Personal accounts	8 24	Paid-up shares represented by certificates	9,000 00
Cash	31,607 60		
	$1,310,735 79		**$1,310,735 79**

Shares.		Membership.	
Issued during year	5,215	Added during year	368
Withdrawn during year	3,586	Withdrawn during year	249
Forfeited during year	62	Members	2,116
Shares now pledged	7,314	Borrowers	574
Shares in force	20,515		

Profits Distributed.

UNMATURED SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.
Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

448 real estate loans (average, $2,529.36 each; average rate, 5.68%): 5%, $19,300; 5½%, $667,180; 6%, $446,675.
234 share loans (average, $266.96 each; average rate, 6%): 6%, $62,469.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,184.00	$1,519.82	$6,703.82
Cost per $1,000 of assets	3.95	1.16	5.11

Receipts and Disbursements.

RECEIPTS.

Dues capital	$239,848 00
Real estate loans repaid	134,850 00
Share loans repaid	32,144 00
Uncompleted mortgage loans	8,000 00
Real estate in possession	75 00
Interest	69,201 78
Fines	1,936 28
Transfer fees	77 25
Temporary expense	7 63
Forfeited share account	331 10
Paid up share account	9,000 00
Personal accounts	145 74
Surplus	625 66
Overs and shorts	78 97
Security committee	750 00
Permanent expense	174 03
Profits capital	49 56
Cash on hand October, 1920	42,743 17
	$540,038 17

DISBURSEMENTS.

Dues capital withdrawn	$140,266 00
Dues capital forfeited	314 00
Profits capital withdrawn	23,640 22
Profits capital forfeited	33 66
Real estate loans	215,650 00
Share loans	33,678 00
Uncompleted mortgage loans	7,500 00
Bonds and notes	77,976 50
Interest	943 38
Temporary expense	6,711 45
Forfeited share account	705 51
Personal accounts	118 13
Fines	15 36
Surplus	2 64
Overs and shorts	125 72
Security committee	750 00
Cash on hand October, 1921	31,607 60
	$540,038 17

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	1	$186 41	1,256	$234,130 96
Aug. 1910	2	181 13	171	30,973 23
Nov. 1910	3	175 91	75	13,193 25
Feb. 1911	4	170 77	295	50,377 15
May 1911	5	165 70	171	28,334 70
Aug. 1911	6	160 68	191	30,689 88
Nov. 1911	7	155 73	124	19,310 52
Feb. 1912	8	150 82	170	25,639 40
May 1912	9	145 98	247	36,057 06
Aug. 1912	10	141 23	136	19,207 28
Nov. 1912	11	136 50	261	35,626 50
Feb. 1913	12	131 83	198	26,102 34
May 1913	13	127 21	214	27,222 94
Aug. 1913	14	122 65	150	18,397 50
Nov. 1913	15	118 15	362	42,770 30
Feb. 1914	16	113 70	306	34,792 20
May 1914	17	109 31	234	25,578 54
Aug. 1914	18	104 97	128	13,436 16
Nov. 1914	19	100 69	174	17,520 06
Feb. 1915	20	96 46	432	41,670 72
May 1915	21	92 29	375	34,608 75
Aug. 1915	22	88 15	343	30,235 45
Nov. 1915	23	84 07	316	26,566 12
Feb. 1916	24	80 04	500	40,020 00
May 1916	25	76 06	376	28,598 56
Aug. 1916	26	72 13	227	16,373 51
Nov. 1916	27	68 25	274	18,700 50
Feb. 1917	28	64 42	439	28,280 38
May 1917	29	60 64	339	20,556 96
Aug. 1917	30	56 90	292	16,614 80
Nov. 1917	31	53 21	211	11,227 31
Feb. 1918	32	49 57	320	15,862 40
May 1918	33	45 97	295	13,561 15
Aug. 1918	34	42 41	340	14,419 40
Nov. 1918	35	38 90	281	10,930 90
Feb. 1919	36	35 43	578	20,478 54
May 1919	37	32 00	607	19,424 00
Aug. 1919	38	28 62	788	22,552 56
Nov. 1919	39	25 28	731	18,479 68
Feb. 1920	40	21 98	1,116	24,529 68
May 1920	41	18 72	1,027	19,225 44
Aug. 1920	42	15 50	791	12,260 50
Nov. 1920	43	12 32	379	10,829 28
Feb. 1921	44	9 18	1,514	13,898 52
May 1921	45	6 08	1,115	6,779 20
Aug. 1921	46	3 02	1,146	3,460 92
Dividends on paid-up shares				112 50
Dues paid in advance				1,239 00
				$1,270,856 70

Dues capital	$1,043,708 00
Profits capital	221,024 70
Unpaid dues	6,124 00
	$1,270,856 70

DATES OF EXAMINATION AND AUDIT, April 11–16 inclusive.

BOSTON — MASSACHUSETTS CO-OPERATIVE BANK.

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

(Other authorized location for receipt of moneys, Hub Trust Company, 28 Tremont Street, Boston.)

Incorporated May 19, 1908. Began business May 28, 1908.

JOSEPH R. CHURCHILL, *President.* ANSLEY M. JOHNSON, *Treasurer.*

Board of Directors: E. L. ADAMS, J. L. BARNEY, J. C. BRISCOE, W. M. BRUMMETT, F. J. CAREY, J. R. CHURCHILL, H. A. GILLMAN, G. O. GOUDEY, L. J. HAYFORD, O. S. HAYWARD, A. M. JOHNSON, B. C. KELLEY, ROGER MANSFIELD, ALEXANDER MASON, J. J. MOORE, PATRICK O'HEARN, E. J. OWEN, J. R. PATTERSON, J. J. SCARRY, A. W. THOMPSON, F. I. WILKINS.

Security Committee: PATRICK O'HEARN, W. M. BRUMMETT, L. J. HAYFORD.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$715,500 00
Loans on shares	15,590 00
Loans on matured share certificates	1,980 00
Permanent expense account	83 87
Temporary expense account	664 12
Cash	20,916 67
	$754,734 66

Liabilities.

Dues capital	$560,059 00
Profits capital	94,444 47
330 matured shares represented by certificates	66,000 00
Guaranty fund	5,989 67
Surplus	5,607 09
Interest	7,737 79
Fines	163 46
Withdrawal profits	77 33
Forfeited share account	354 35
Security committee	151 50
Due on uncompleted loans	4,550 00
Paid-up shares represented by certificates	9,600 00
	$754,734 66

Shares.

Issued during year	5,257
Withdrawn during year	2,465
Forfeited during year	26
Matured during year	215
Shares now pledged	4,442
Shares in force	14,671
Matured shares represented by certificates	330

Membership.

Added during year	407
Withdrawn during year	223
Members	1,328
Borrowers	310

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1 7/16%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1 9/32%; second term, 1 9/32%; third term, 1 9/32%; fourth term, 1⅜%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

235 real estate loans (average, $3,044.68 each; average rate, 6.12%): 5½%, $244,000; 6%, $247,600; 6½%, $23,200; 7%, $200,700.
97 share loans (average, $160.72 each; average rate, 6.65%): 6%, $5,285; 7%, $10,305.
2 loans on matured share certificates: 7%, $1,980.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,182.41	$1,137.91	$4,320.32
Cost per $1,000 of assets	4.21	1.50	5.71

Receipts and Disbursements.

RECEIPTS.

Dues capital	$194,576 00
Real estate loans eliminated by maturity of shares	7,600 00
Real estate loans repaid	45,855 00
Share loans repaid	15,179 00
Uncompleted mortgage loans	6,550 00
Bonds and notes	1,950 00
Interest	41,354 47
Fines	764 46
Transfer fees	1 25
Withdrawal profits	379 57
Forfeiture profits	3 51
Forfeited share account	125 48
Matured share account	43,148 78
Matured share certificate account	27,400 00
Paid-up share account	10,800 00
Profits capital	7,195 23
Security committee	437 50
Guaranty fund	78 89
Loans, matured share certificates	350 00
Surplus	295 43
Cash on hand October, 1920	11,570 99
	$415,615 56

DISBURSEMENTS.

Dues capital withdrawn	$62,653 00
Dues capital forfeited	121 00
Dues capital matured	31,313 00
Profits capital withdrawn	9,134 91
Profits capital forfeited	23 38
Profits capital matured	11,717 15
Real estate loans	182,905 00
Share loans	18,625 00
Uncompleted mortgage loans	2,276 31
Interest	892 14
Temporary expense	3,956 65
Permanent expense	72 00
Forfeited share account	20 00
Matured share account	57,990 96
Matured share certificate account	6,800 00
Paid-up share account	1,200 00
Security committee	382 00
Dividends, matured share certificates	2,342 67
Dividends, paid-up shares	25 47
Fines	1 50
Loans on matured share certificates	1,800 00
Surplus	446 75
Cash on hand October, 1921	20,916 67
	$415,615 56

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	7	$195 53	51	$9,972 03
Mar. 1910	8	190 09	50	9,504 50
June 1910	9	184 80	27	4,989 60
Sept. 1910	10	179 46	22	3,948 12
Dec. 1910	11	174 31	79	13,770 49
Mar. 1911	12	169 20	113	19,119 60
June 1911	13	164 13	91	14,935 83
Sept. 1911	14	159 10	55	8,750 50
Dec. 1911	15	154 10	119	18,337 90
Mar. 1912	16	149 22	224	33,425 28
June 1912	17	144 39	136	19,637 04
Sept. 1912	18	139 62	83	11,588 46
Dec. 1912	19	134 91	103	13,895 73
Mar. 1913	20	130 30	166	21,629 80
June 1913	21	125 68	59	7,415 12
Sept. 1913	22	121 16	95	11,510 20
Dec. 1913	23	116 67	125	14,583 75
Mar. 1914	24	112 22	178	19,975 16
June 1914	25	107 83	65	7,008 95
Sept. 1914	26	103 50	192	19,872 00
Dec. 1914	27	99 23	58	5,755 34
Mar. 1915	28	95 00	229	21,755 00
June 1915	29	90 84	119	10,809 96
Sept. 1915	30	86 74	163	14,138 62
Dec. 1915	31	82 67	266	21,990 22
Mar. 1916	32	78 67	325	25,567 75
June 1916	33	74 71	105	7,844 55
Sept. 1916	34	70 79	129	9,131 91
Dec. 1916	35	66 91	219	14,653 29
Mar. 1917	36	63 08	355	22,393 40
June 1917	37	59 31	121	7,176 51
Sept. 1917	38	55 58	79	4,390 82
Dec. 1917	39	51 89	171	8,873 19
Mar. 1918	40	48 27	314	15,156 78
June 1918	41	44 70	184	8,224 80
Sept. 1918	42	41 15	295	12,139 25
Dec. 1918	43	37 65	327	12,311 55
Mar. 1919	44	34 17	811	27,711 87
June 1919	45	30 78	513	15,790 14
Sept. 1919	46	27 40	743	20,358 20
Dec. 1919	47	24 09	725	17,465 25
Mar. 1920	48	20 81	763	15,878 03
June 1920	49	17 57	728	12,790 96
Sept. 1920	50	14 37	794	11,409 78
Dec. 1920	51	11 21	1,170	13,115 70
Mar. 1921	52	8 10	1,259	10,197 90
June 1921	53	5 03	888	4,466 64
Sept. 1921	54	2 00	785	1,570 00
Dues paid in advance				889 00
				$657,826 47

Dues capital	$560,059 00
Profits capital	94,444 47
Unpaid dues	3,323 00
	$657,826 47

DATES OF EXAMINATION AND AUDIT, March 7–15 inclusive.

BOSTON — MATTAPAN CO-OPERATIVE BANK.

2 OAKLAND STREET (DORCHESTER DISTRICT).

(Other authorized location for receipt of moneys, 294 Washington Street, Boston.)

Incorporated November 14, 1910. Began business December 20, 1910.

C. K. Thurston, *President.* William R. Landers, *Treasurer.*

Board of Directors: W. H. Crosby, W. G. Cruckshank, Walter Curley, Joseph Engel, J. G. English, H. B. Fehrm, T. E. Guild, W. R. Landers, T. S. Richardson, T. W. Roulston, F. N. Russell, S. B. Small, P. D. Smith, C. K. Thurston, L. H. Wells.

Security Committee: W. R. Landers, W. G. Cruckshank, T. S. Richardson.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$321,812 00
Loans on real estate	358,625 00	Profits capital	53,881 77
Loans on shares	17,327 00	Guaranty fund	2,758 65
Temporary expense account	391 32	Surplus	1,023 03
Cash	9,765 39	Interest	3,876 00
		Fines	118 93
		Transfer fees	50
		Withdrawal profits	32 32
		Forfeited share account	382 30
		Paid-up shares represented by certificates	7,200 00
		Security committee	15 00
		Overs and shorts	8 21
	$391,108 71		**$391,108 71**

Shares.		Membership.	
Issued during year	2,316	Added during year	175
Withdrawn during year	2,177	Withdrawn during year	167
Forfeited during year	82	Members	720
Shares now pledged	2,414	Borrowers	171
Shares in force	8,349		

Profits Distributed.

Unmatured Shares.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

Paid-up Shares.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

118 real estate loans (average, $3,039.19 each; average rate, 5.91%): 5½%, $60,400; 6%, $298,225.
53 share loans (average, $326.92 each; average rate, 6%): 6%, $17,327.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,341.76	$808.21	$2,149.97
Cost per $1,000 of assets	3.43	2.07	5.50

Receipts and Disbursements.

RECEIPTS.

Dues capital	$98,849 00
Real estate loans repaid	27,100 00
Share loans repaid	12,173 00
Uncompleted mortgage loans	5,900 00
Interest	21,090 27
Fines	584 04
Transfer fees	2 75
Withdrawal profits	168 50
Forfeited share account	486 30
Paid-up share account	5,600 00
Security committee	102 00
Profits capital	463 87
Overs and shorts	238 84
Surplus	44 78
Cash on hand October, 1920	2,524 72
	$175,328 07

DISBURSEMENTS.

Dues capital withdrawn	$47,553 00
Profits capital withdrawn	5,237 63
Real estate loans	91,700 00
Share loans	10,934 00
Uncompleted mortgage loans	7,400 00
Interest	15 29
Temporary expense	1,906 97
Forfeited share account	120 00
Fines	2 80
Security committee	108 00
Overs and shorts	134 50
Surplus	226 80
Dividends, paid-up share certificates	223 69
Cash on hand October, 1921	9,765 39
	$175,328 07

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	1	$175 24	269	$47,139 56
Mar. 1911	2	170 07	36	6,122 52
June 1911	3	164 93	25	4,123 25
Sept. 1911	4	159 81	43	6,871 83
Dec. 1911	5	154 73	35	5,415 55
Mar. 1912	6	149 84	129	19,329 36
June 1912	7	144 97	28	4,059 16
Sept. 1912	8	140 09	20	2,801 80
Dec. 1912	9	135 36	105	14,212 80
Mar. 1913	10	130 66	36	4,703 76
June 1913	11	125 98	55	6,928 90
Sept. 1913	12	121 40	55	6,677 00
Dec. 1913	13	116 87	36	4,207 32
Mar. 1914	14	112 39	27	3,034 53
June 1914	15	107 95	48	5,181 60
Sept. 1914	16	103 59	16	1,657 44
Dec. 1914	17	99 28	58	5,758 24
Mar. 1915	18	95 03	188	17,865 64
June 1915	19	90 82	79	7,174 78
Sept. 1915	20	86 69	97	8,408 93
Dec. 1915	21	82 60	86	7,103 60
Mar. 1916	22	78 58	137	10,765 46
June 1916	23	74 61	200	14,922 00
Sept. 1916	24	70 70	121	8,554 70
Dec. 1916	25	66 82	138	9,221 16
Mar. 1917	26	62 99	164	10,330 36
June 1917	27	59 22	98	5,803 56
Sept. 1917	28	55 49	76	4,217 24
Dec. 1917	29	51 81	87	4,507 47
Mar. 1918	30	48 20	193	9,302 60
June 1918	31	44 60	239	10,659 40
Sept. 1918	32	41 06	453	18,600 18
Dec. 1918	33	37 58	149	5,599 42
Mar. 1919	34	34 13	192	6,552 96
June 1919	35	30 73	245	7,528 85
Sept. 1919	36	27 37	516	14,122 92
Dec. 1919	37	24 06	452	10,875 12
Mar. 1920	38	20 78	394	8,187 32
June 1920	39	17 55	619	10,863 45
Sept. 1920	40	14 36	440	6,318 40
Dec. 1920	41	11 21	358	4,013 18
Mar. 1921	42	8 10	597	4,835 70
June 1921	43	5 03	525	2,640 75
Sept. 1921	44	2 00	485	970 00
Paid-up shares				200 00
Suspense dues				44 00
Dues paid in advance				328 00
				$378,741 77
Dues capital				$321,812 00
Profits capital				53,881 77
Unpaid dues				3,048 00
				$378,741 77

DATES OF EXAMINATION AND AUDIT, March 4–9 inclusive.

BOSTON — MEETING HOUSE HILL CO-OPERATIVE BANK.

235 BOWDOIN STREET (DORCHESTER DISTRICT).

Incorporated April 22, 1914. Began business May 14, 1914.

WILLIAM J. FITZGERALD, *President.** JOHN H. DORSEY, *Treasurer.*

Board of Directors: W. L. CAHALAN, J. T. CAVANAGH, 2d, J. J. COMFREY, F. S. DEVLIN, H. J. DIXON, J. H. DORSEY, J. F. FENNESSEY, W. J. FITZGERALD, J. A. FLYNN, J. P. LANDERS, DANIEL LEARY, C. J. LEONARD, R. M. MERRICK, C. J. MURPHY, PATRICK O'HEARN, M. J. O'HARE, AMBROGIO PIOTTI, C. F. REARDON, ERHARDT SCHATZ, R. F. SHEEHAN, W. E. WIGHT, F. A. YORK.

Security Committee: W. L. CAHALAN, J. H. DORSEY, C. J. MURPHY, AMBROGIO PIOTTI, W. E. WIGHT.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$100 00	Dues capital	$240,772 00
Loans on real estate	275,475 00	Profits capital	35,886 23
Loans on shares	8,355 00	Guaranty fund	2,156 28
Insurance and taxes paid	84 14	Surplus	2,110 45
Cash	1,385 13	Forfeited share account	791 71
		Paid-up shares represented by certificates	3,600 00
		Suspense	32 80
		Overs and shorts	4 80
		Profits on paid-up shares	45 00
	$285,399 27		**$285,399 27**

Shares.		Membership.	
Issued during year	1,544	Added during year	115
Withdrawn during year	1,011	Withdrawn during year	85
Forfeited during year	5	Members	620
Shares now pledged	1,734	Borrowers	108
Shares in force	6,175		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 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.

Rates and Averages on Loans.

77 real estate loans (average, $3,577 each; average rate, 5.72%): 5½%, $153,775; 6%, $121,700.
31 share loans (average, $269 each; average rate, 6%): 6%, $8,355.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$728.00	$644.71	$1,372.71
Cost per $1,000 of assets	2.55	2.26	4.81

* Since deceased.

Receipts and Disbursements.

RECEIPTS.

Dues capital	$71,436 00
Real estate loans repaid	31,400 00
Share loans repaid	9,550 00
Interest	15,009 96
Fines	326 72
Transfer fees	2 00
Withdrawal profits	497 99
Forfeiture profits	7 40
Forfeited share account	191 75
Paid-up share account	4,600 00
Surplus	35 54
Security committee	5 00
Profits capital	2 91
Overs and shorts	4 80
Cash on hand October, 1920	4,365 44
	$137,435 51

DISBURSEMENTS.

Dues capital withdrawn	$28,054 00
Dues capital forfeited	170 00
Profits capital withdrawn	3,086 94
Profits capital forfeited	36 95
Real estate loans	94,200 00
Share loans	7,570 00
Interest	36 92
Temporary expense	1,372 71
Forfeited share account	213 62
Paid-up share account	1,000 00
Surplus	22 96
Security committee	45 50
Overs and shorts	4 98
Profits paid-up shares	151 66
Taxes paid	52 94
Insurance paid	31 20
Cash on hand October, 1921	1,385 13
	$137,435 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1914	1	$109 30	1,028	$112,360 40
Aug. 1914	2	104 96	38	3,988 48
Nov. 1914	3	100 69	50	5,034 50
Feb. 1915	4	96 46	47	4,533 62
May 1915	5	92 28	42	3,875 76
Aug. 1915	6	88 15	15	1,322 25
Nov. 1915	7	84 08	51	4,288 08
Feb. 1916	8	80 05	72	5,763 60
May 1916	9	76 03	331	25,165 93
Aug. 1916	10	72 13	64	4,616 32
Nov. 1916	11	68 25	117	7,985 25
Feb. 1917	12	64 42	235	15,138 70
May 1917	13	60 64	32	1,940 48
Aug. 1917	14	56 90	79	4,495 10
Nov. 1917	15	53 21	63	3,352 23
Feb. 1918	16	49 57	44	2,181 08
May 1918	17	45 97	124	5,700 28
Aug. 1918	18	42 42	111	4,708 62
Nov. 1918	19	38 91	83	3,229 53
Feb. 1919	20	35 44	249	8,824 56
May 1919	21	32 01	165	5,281 65
Aug. 1919	22	28 63	158	4,523 54
Nov. 1919	23	25 29	160	4,046 40
Feb. 1920	24	21 99	290	6,377 10
May 1920	25	18 73	833	15,602 09
Aug. 1920	26	15 51	235	3,644 85
Nov. 1920	27	12 33	335	4,130 55
Feb. 1921	28	9 19	503	4,622 57
May 1921	29	6 09	268	1,632 12
Aug. 1921	30	3.03	353	1,069 59
Dues paid in advance				276 00
				$279,711 23

Dues capital	$240,772 00
Profits capital	35,886 23
Unpaid dues	3,053 00
	$279,711 23

DATES OF EXAMINATION AND AUDIT, August 19–21 inclusive.

BOSTON — MERCHANTS CO-OPERATIVE BANK.

51 CORNHILL.

Incorporated December 20, 1881. Began business February, 1882.

BERTRAM D. BLAISDELL, *President.* ALBERT E. DUFFILL, *Treasurer.*
GIRARD N. JONES, *Assistant Treasurer.*

Board of Directors: H. E. ABBEY, J. H. AUBIN, B. D. BLAISDELL, A. E. DUFFILL, FRANK FANNING, W. F. FREEMAN, H. F. FRENCH, C. N. MARLAND, A. J. MERCER, A. S. PARSONS, H. A. PERKINS, F. M. PERRY, J. C. PINEO, C. D. RICE, C. W. SHERMAN, J. A. SPARROW, F. O. WHITNEY.

Security Committee: H. A. PERKINS, J. H. AUBIN, W. F. FREEMAN, FRANK FANNING, J. A. SPARROW.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$150,000 00
Loans on real estate	8,250,989 00
Loans on real estate, section 47, Acts of 1918	7,480 94
Loans on shares	235,730 00
Loans on matured share certificates	1,690 00
Common form mortgages	5,117 56
Temporary expense account	6,456 91
Personal accounts	31 30
Insurance and taxes paid	633 71
Loans on paid-up shares	230 00
Cash	237,356 37
	$8,895,715 79

Liabilities.

Dues capital	$6,633,457 00
Profits capital	1,265,701 78
2,195 matured shares represented by certificates	439,000 00
Guaranty fund	305,192 17
Surplus	37,333 47
Interest	67,132 95
Fines	582 03
Transfer fees	18 75
Withdrawal profits	1,013 39
Forfeited share account	1,310 65
Due on uncompleted loans	69,723 00
Paid-up shares represented by certificates	75,000 00
Insurance	250 60
	$8,895,715 79

Shares.

Issued during year	39,096
Withdrawn during year	18,229
Forfeited during year	134
Matured during year	2,455
Shares now pledged	51,567
Shares in force	149,999
Matured shares represented by certificates	2,195

Membership.

Added during year	2,374
Withdrawn during year	1,584
Members	11,767
Borrowers	3,211

Profits Distributed.

UNMATURED SHARES.
First term, 1 7/16%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1½%.

MATURED SHARE CERTIFICATES.
First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1⅜%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old, after 5 years, none.

Rates and Averages on Loans.

2,569 real estate loans (average, $3,225.96 each; average rate, 6.11%): 5%, $1,440,050; 5¼%, $1,275,750; 5½%, $1,140,449.94; 5¾%, $201,650; 6%, $539,700; 6¼%, $117,000; 6½%, $456,770; 6¾%, $369,700; 7%, $1,894,500; 7¼%, $67,400; 7½%, $165,200; 7¾%, $100,300; 8%, $487,200; 8¼%, $2,200; 8½%, $600.
1,136 share loans (average, $207.52 each; average rate, 6.90%): 5%, $3,000; 5¼%, $16,730; 5½%, $15,240; 5¾%, $3,970; 6%, $11,060; 6¼%, $5,710; 6½%, $1,280; 6¾%, $8,650; 7%, $101,160; 7¼%, $2,790; 7½%, $10,780; 7¾%, $2,980; 8%, $46,330; 8¼%, $3,790; 8¾%, $2,260.
4 loans on matured share certificates: 7%, $1,690.
2 loans on paid-up shares: 7%, $230.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$19,331.11	$21,112.30	$40,443.41
Cost per $1,000 of assets	2.17	2.37	4.54

Receipts and Disbursements.

RECEIPTS.

Dues capital	$1,681,160 00
Real estate loans eliminated by maturity of shares	70,550 00
Real estate loans repaid	723,350 00
Share loans repaid	214,290 00
Uncompleted mortgage loans	383,801 00
Mortgages	259 31
Interest	500,085 62
Taxes	579 96
Fines	11,252 53
Transfer fees	99 75
Withdrawal profits	6,760 71
Temporary expense	8,457 22
Forfeited share account	2,153 49
Insurance	4,174 52
Suspense	3,825 00
Matured share certificate account	240,800 00
Paid-up share account	73,200 00
Personal accounts	147 82
Adjustments	525 87
Surplus	626 63
Profits	1,783 48
Loans on matured share certificates	220 00
Loans on paid-up shares	500 00
Cash on hand October, 1920	178,092 51
	$4,106,695 42

DISBURSEMENTS.

Dues capital withdrawn	$704,464 00
Dues capital forfeited	2,459 00
Dues capital matured	355,975 00
Profits capital withdrawn	134,326 52
Profits capital forfeited	445 22
Profits capital matured	141,128 55
Real estate loans	1,837,650 00
Share loans	246,290 00
Uncompleted mortgage loans	333,628 00
Taxes	1,061 36
Interest	1,074 91
Temporary expense	48,900 63
Forfeited share account	3,139 81
Insurance	3,923 92
Matured share certificate account	21,000 00
Paid-up share account	9,000 00
Personal accounts	179 12
Fines	39 79
Suspense	3,825 00
Withdrawal profits	97 19
Adjustments	525 87
Surplus	615 50
Dividends, matured share certificates	14,942 16
Loans on matured share certificates	1,790 00
Loans on paid-up shares	730 00
Dividends, paid-up shares	2,127 50
Cash on hand October, 1921	237,356 37
	$4,106,695 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	67	$198 42	590	$117,067 80
Mar. 1910	68	192 87	973	187,662 51
June 1910	69	187 41	656	122,940 96
Sept. 1910	70	182 04	831	151,275 24
Dec. 1910	71	176 73	769	135,905 37
Mar. 1911	72	171 48	1,399	239,900 52
June 1911	73	166 29	851	141,512 79
Sept. 1911	74	161 19	923	148,778 37
Dec. 1911	75	156 11	1,149	179,370 39
Mar. 1912	76	151 12	1,345	203,256 40
June 1912	77	146 18	1,412	206,406 16
Sept. 1912	78	141 31	1,337	188,931 47
Dec. 1912	79	136 50	1,340	182,910 00
Mar. 1913	80	131 76	1,679	221,225 04
June 1913	81	127 04	1,552	197,166 08
Sept. 1913	82	122 38	1,272	155,667 36
Dec. 1913	83	117 83	1,597	188,174 51
Mar. 1914	84	113 30	1,743	197,481 90
June 1914	85	108 81	2,148	233,723 88
Sept. 1914	86	104 40	1,575	164,430 00
Dec. 1914	87	100 02	2,226	222,644 52
Mar. 1915	88	95 73	2,450	234,538 50
June 1915	89	91 48	2,221	203,177 08
Sept. 1915	90	87 31	2,494	217,751 14
Dec. 1915	91	83 21	2,772	230,658 12
Mar. 1916	92	79 14	3,275	259,183 50
June 1916	93	75 12	3,449	259,088 88
Sept. 1916	94	71 15	3,246	230,952 90
Dec. 1916	95	67 22	3,179	213,692 38
Mar. 1917	96	63 38	3,427	217,203 26
June 1917	97	59 58	2,850	169,803 00
Sept. 1917	98	55 82	2,288	127,716 16
Dec. 1917	99	52 11	1,959	102,083 49
Mar. 1918	100	48 45	3,120	151,164 00
June 1918	101	44 83	2,233	100,105 39
Sept. 1918	102	41 27	2,057	84,892 39
Dec. 1918	103	37 74	3,468	130,882 32
Mar. 1919	104	34 29	4,931	169,083 99
June 1919	105	30 86	4,282	132,142 52
Sept. 1919	106	27 47	5,087	139,739 89
Dec. 1919	107	24 13	7,539	181,916 07
Mar. 1920	108	20 84	8,256	172,055 04
June 1920	109	17 60	5,718	100,636 80
Sept. 1920	110	14 39	6,808	97,967 12
Dec. 1920	111	11 22	7,060	79,213 20
Mar. 1921	112	8 11	9,755	79,113 05
June 1921	113	5 03	7,144	35,934 32
Sept. 1921	114	2 00	11,564	23,128 00
Dues paid in advance				11,293 00
				$7,941,546 78
Dues capital				$6,633,457 00
Profits capital				1,265,701 78
Unpaid dues				42,388 00
				$7,941,546 78

DATES OF EXAMINATION AND AUDIT, February 21 to March 14, inclusive.

BOSTON — METROPOLITAN CO-OPERATIVE BANK.

6 BEACON STREET.

Incorporated May 14, 1915. Began business May 24, 1915.

FRED E. BOLTON, *President.* THEODORA M. HASTINGS, *Treasurer.*

Board of Directors: F. E. BOLTON, H. M. CHAMBERLAIN, F. I. COOPER, A. L. CUTTING, B. P. ELLIS, B. M. GOLDING, H. H. HALE, J. C. HALL, THEODORA M. HASTINGS, T. E. MCCARTHY, D. D. MCPHERSON, LENA E. MENDELSOHN, C. A. PALMER, T. H. RATIGAN, GUY RICHARDSON, ANNIE M. STONE, C. L. TITUS, H. F. WEILER, A. L. WINSHIP.

Security Committee: F. E. BOLTON, H. M. CHAMBERLAIN, A. L. CUTTING, H. H. HALE, C. A. PALMER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$176,950 00	Dues capital	$166,255 00
Loans on shares	15,890 00	Profits capital	20,758 18
Temporary expense account	424 26	Guaranty fund	1,321 17
Cash	2,161 63	Surplus	2,023 23
		Interest	2,457 75
		Fines	96 69
		Transfer fees	25
		Withdrawal profits	122 34
		Forfeited share account	836 58
		Security committee	39 70
		Due on uncompleted loans	1,500 00
		Suspense	15 00
	$195,425 89		**$195,425 89**

Shares.		Membership.	
Issued during year	1,109	Added during year	93
Withdrawn during year	773	Withdrawn during year	77
Forfeited during year	10	Members	438
Shares now pledged	1,376	Borrowers	115
Shares in force	4,295		

Profits Distributed.

UNMATURED SHARES.

First term, 15/16%; second term, 15/16%; third term, 15/16%; fourth term, 15/16%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

57 real estate loans (average, $3,104.37 each; average rate, 6%): 6%, $176,950.
58 share loans (average, $273.97 each; average rate, 6%): 6%, $15,890.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,125.00	$375.56	$1,500.56
Cost per $1,000 of assets	5.76	1.92	7.68

Receipts and Disbursements.

RECEIPTS.

Dues capital	$50,225 00
Real estate loans repaid	31,250 00
Share loans repaid	8,523 00
Uncompleted mortgage loans	2,500 00
Interest	10,864 65
Fines	364 43
Transfer fees	2 75
Withdrawal profits	388 89
Forfeiture profits	13
Temporary expense	1 75
Forfeited share account	135 62
Security committee	137 44
Surplus	75 08
Profits capital	40 09
Cash on hand October, 1920	10,028 86
	$114,537 69

DISBURSEMENTS.

Dues capital withdrawn	$25,002 00
Dues capital forfeited	130 00
Profits capital withdrawn	3,045 45
Profits capital forfeited	15 40
Real estate loans	69,200 00
Share loans	12,088 00
Uncompleted mortgage loans	1,000 00
Interest	30 50
Temporary expense	1,388 91
Forfeited share account	310 38
Security committee	144 74
Surplus	20 68
Cash on hand October, 1921	2,161 63
	$114,537 69

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1915	1	$91 47	809	$73,999 23
Aug. 1915	2	87 39	30	2,621 70
Nov. 1915	3	83 35	180	15,003 00
Feb. 1916	4	79 35	105	8,331 75
May 1916	5	75 41	84	6,334 44
Aug. 1916	6	71 51	96	6,864 96
Nov. 1916	7	67 66	66	4,465 56
Feb. 1917	8	63 87	99	6,323 13
May 1917	9	60 11	42	2,524 62
Aug. 1917	10	56 40	70	3,948 00
Nov. 1917	11	52 73	110	5,800 30
Feb. 1918	12	49 13	149	7,320 37
May 1918	13	45 57	66	3,007 62
Aug. 1918	14	42 03	57	2,395 71
Nov. 1918	15	38 54	35	1,348 90
Feb. 1919	16	35 10	62	2,176 20
May 1919	17	31 71	182	5,771 22
Aug. 1919	18	28 36	98	2,779 28
Nov. 1919	19	25 05	182	4,559 10
Feb. 1920	20	21 78	184	4,007 52
May 1920	21	18 55	431	7,995 05
Aug. 1920	22	15 36	184	2,826 24
Nov. 1920	23	12 21	219	2,673 99
Feb. 1921	24	9 10	318	2,893 80
May 1921	25	6 03	283	1,706 49
Aug. 1921	26	3 00	154	462 00
Suspense dues				43 00
Dues paid in advance				159 00
				$188,342 18

Dues capital	$166,255 00
Profits capital	20,758 18
Unpaid dues	1,329 00
	$188,342 18

DATES OF EXAMINATION AND AUDIT, October 3–5 inclusive.

BOSTON — MT. WASHINGTON CO-OPERATIVE BANK.

445 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated June 20, 1893. Began business June 21, 1893.

MICHAEL J. MURRAY, *President.* JOHN M. SHEA, *Treasurer.*

Board of Directors: J. F. CREED, C. A. CURTIS, R. N. DALEY, T. J. GIBLIN, T. R. GRIMES, F. J. HANNON, E. L. LOGAN, M. J. LOGAN, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY, M. J. MULLEN, M. J. MURRAY, J. M. SHEA, ALFRED SMART.

Security Committee: C. P. MOONEY, F. J. HANNON, M. J. MURRAY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$16,700 00
Loans on real estate	1,458,100 00
Loans on shares	30,115 00
Interest	2,824 46
Fines	176 24
Cash	46,229 20
	$1,554,144 90

Liabilities.

Dues capital	$1,048,664 00
Profits capital	200,644 36
1,056 matured shares represented by certificates	211,200 00
Guaranty fund	27,699 08
Surplus	17,013 07
Forfeited share account	82 00
Due on uncompleted loans	12,675 00
Paid-up shares represented by certificates	32,800 00
Due on estates sold	190 67
Dividends, matured shares represented by certificates	2,766 72
Dividends, paid-up shares	410 00
	$1,554,144 90

Shares.

Issued during year	5,754
Withdrawn during year	3,598
Forfeited during year	7
Matured during year	332
Shares now pledged	8,266
Shares in force	22,991
Matured shares represented by certificates	1,056

Membership.

Added during year	433
Withdrawn during year	313
Members	2,035
Borrowers	613

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% on series 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

529 real estate loans (average, $2,756.33 each; average rate, 5.64%): 5%, $88,200; 5¼%, $3,200; 5½%, $863,650; 6%, $503,050.
125 share loans (average, $240.92 each; average rate, 5.89%): 5½%, $6,400; 6%, $23,715.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,536.00	$3,133.88	$6,669.88
Cost per $1,000 of assets	2.28	2.02	4.30

Receipts and Disbursements.

RECEIPTS.

Dues capital	$273,824 00
Real estate loans eliminated by maturity of shares	3,500 00
Real estate loans repaid	186,222 74
Share loans repaid	24,930 00
Uncompleted mortgage loans	21,225 00
Interest	80,707 90
Fines	1,945 17
Transfer fees	12 50
Withdrawal profits	892 02
Forfeiture profits	1 19
Forfeited share account	57 00
Matured share certificate account	54,000 00
Paid-up share account	29,000 00
Profits	1,062 18
Surplus	43 19
Insurance taxes	196 65
Cash on hand October, 1920	23,559 79
	$701,179 33

DISBURSEMENTS.

Dues capital withdrawn	$134,877 00
Dues capital forfeited	57 00
Dues capital matured	48,472 00
Profits capital withdrawn	23,954 66
Profits capital forfeited	5 87
Profits capital matured	17,775 51
Real estate loans	362,501 00
Share loans	21,460 00
Uncompleted mortgage loans	9,800 00
Interest	453 49
Temporary expense	6,669 88
Matured share certificate account	9,200 00
Paid up share account	9,000 00
Surplus	9 55
Insurance and taxes	13 75
Dividends, matured share certificates	9,747 11
Dividends, paid-up shares	953 31
Cash on hand October, 1921	46,229 20
	$701,179 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	34	$197 92	208	$41,167 36
May 1910	35	187 10	276	51,639 60
Nov. 1910	36	176 54	322	56,845 88
May 1911	37	166 28	301	50,050 28
Nov. 1911	38	156 26	480	75,004 80
May 1912	39	146 46	475	69,568 50
Nov. 1912	40	136 91	481	65,853 71
May 1913	41	127 58	516	65,831 28
Nov. 1913	42	118 50	455	53,917 50
Feb. 1914	43	114 04	254	28,966 16
May 1914	44	109 63	248	27,188 24
Aug. 1914	45	105 27	216	22,738 32
Nov. 1914	46	100 98	172	17,368 56
Feb. 1915	47	96 73	199	19,249 27
May 1915	48	92 54	282	26,096 28
Aug. 1915	49	88 39	528	46,669 92
Nov. 1915	50	84 30	392	33,045 60
Feb. 1916	51	80 26	275	22,071 50
May 1916	52	76 27	331	25,245 37
Aug. 1916	53	72 32	512	37,027 84
Nov. 1916	54	68 45	396	27,106 20
Feb. 1917	55	64 61	509	32,886 49
May 1917	56	60 81	516	31,377 96
Aug. 1917	57	57 07	394	22,485 58
Nov. 1917	58	53 36	388	20,703 68
Feb. 1918	59	49 70	461	22,911 70
May 1918	60	46 09	515	23,736 35
Aug. 1918	61	42 53	387	16,459 11
Nov. 1918	62	39 00	393	15,327 00
Feb. 1919	63	35 53	660	23,449 80
May 1919	64	32 09	735	23,586 15
Aug. 1919	65	28 70	666	19,114 20
Nov. 1919	66	25 35	1,007	25,527 45
Feb. 1920	67	22 04	1,442	31,781 68
May 1920	68	18 78	1,228	23,061 84
Aug. 1920	69	15 55	1,220	18,971 00
Nov. 1920	70	12 36	1,295	16,006 20
Feb. 1921	71	9 21	1,472	13,557 12
May 1921	72	6 10	1,148	7,002 80
Aug. 1921	73	3 03	1,236	3,745 08
Dues paid in advance				2,243 00
				$1,256,586 36

Dues capital	$1,048,664 00
Profits capital	200,644 36
Unpaid dues	7,278 00
	$1,256,586 36

DATES OF EXAMINATION AND AUDIT, May 31 to June 11 inclusive.

BOSTON — NODDLE ISLAND CO-OPERATIVE BANK.

272 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated February 23, 1911. Began business March 4, 1911.

JAMES S. MURRAY, *President.* JAMES H. CLINE, *Treasurer.*

Board of Directors: A. D. BAGLEY, E. C. R. BAGLEY, J. H. BENNETT, ROBT. BONNEY, THOMAS BOYD, M. J. CASHMAN, A. S. CASSIDY, J. H. COAKLEY, C. W. CROCKER, C. J. DONOHUE, P. D. EMMONS, F. S. FERREIRA, J. J. FLAHERTY, EDWARD GLUCKER, A. J. PORTER, A. J. L. RAUSCH, C. A. ROLLINS, G. W. SHERIDAN, A. L. TALLMAN, E. R. TAYLOR, J. W. VEADER.

Security Committee: J. S. MURRAY, A. S. CASSIDY, C. J. DONOHUE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$48 00	Dues capital	$173,501 00
Loans on real estate	206,034 00	Profits capital	38,160 97
Loans on shares	7,834 00	Guaranty fund	2,415 29
Common form mortgages	1,550 00	Surplus	912 47
Permanent expense account	261 15	Interest	2,125 43
Temporary expense account	13 00	Premiums	138 01
Cash	2,344 86	Fines	33 96
		Transfer fees	25
		Withdrawal profits	49 66
		Forfeited share account	25 00
		Personal accounts	9 60
		Security committee	13 37
		Due on uncompleted loans	700 00
	$218,085 01		**$218,085 01**

Shares.		Membership.	
Issued during year	704	Added during year	80
Withdrawn during year	376	Withdrawn during year	49
Shares now pledged	1,211	Members	391
Shares in force	3,652	Borrowers	132

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25% on first 6 years; 15% from 6 to 7 years; 5% from 7 to 8 years; after 8 years, none.

Rates and Averages on Loans.

104 real estate loans (average, $1,981.09 each; average rate, 6.04%): 6%, $196,534; 7%, $9,500.
28 share loans (average, $279.79 each; average rate, 6.67%): 6%, $2,534; 7%, $5,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$200.00	$139.74	$339.74
Cost per $1,000 of assets	1.09	.60	1.69

Receipts and Disbursements.

RECEIPTS.

Dues capital	$43,485 00
Real estate loans repaid	8,391 00
Share loans repaid	9,051 00
Uncompleted mortgage loans	500 00
Interest	12,009 50
Premiums	683 23
Fines	156 98
Transfer fees	6 50
Withdrawal profits	190 10
Temporary expense	02
Forfeited share account	30 00
Security committee	89 50
Profits capital	702 00
Cash on hand October, 1920	4,170 61
	$79,465 44

DISBURSEMENTS.

Dues capital withdrawn	$15,097 00
Profits capital withdrawn	3,821 66
Real estate loans	49,160 00
Share loans	8,064 00
Uncompleted mortgage loans	200 00
Interest	49 76
Temporary expense	339 74
Forfeited share account	35 00
Personal accounts	255 92
Security committee	97 50
Cash on hand October, 1921	2,344 86
	$79,465 44

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	1	$177 38	208	$36,895 04
June 1911	2	171 88	34	5,843 92
Sept. 1911	3	166 37	7	1,164 59
Dec. 1911	4	160 97	25	4,024 25
Mar. 1912	5	155 63	31	4,824 53
June 1912	6	150 38	27	4,060 26
Sept. 1912	7	145 21	35	5,082 35
Dec. 1912	8	140 11	22	3,082 42
Mar. 1913	9	135 08	54	7,294 32
June 1913	10	130 13	36	4,684 68
Sept. 1913	11	125 26	97	12,150 22
Dec. 1913	12	119 44	33	3,974 52
Mar. 1914	13	115 71	62	7,174 02
June 1914	14	111 02	62	6,883 24
Sept. 1914	15	106 45	20	2,129 00
Dec. 1914	16	101 93	48	4,892 64
Mar. 1915	17	97 46	46	4,483 16
June 1915	18	93 04	61	5,675 44
Sept. 1915	19	88 75	47	4,171 25
Dec. 1915	20	84 47	74	6,250 78
Mar. 1916	21	80 26	84	6,741 84
June 1916	22	76 13	49	3,730 37
Sept. 1916	23	72 05	57	4,106 85
Dec. 1916	24	68 03	67	4,558 01
Mar. 1917	25	64 07	44	2,819 08
June 1917	26	60 17	54	3,249 18
Sept. 1917	27	56 32	46	2,590 72
Dec. 1917	28	52 52	85	4,464 20
Mar. 1918	29	48 79	105	5,122 95
June 1918	30	45 10	33	1,488 30
Sept. 1918	31	41 49	75	3,111 75
Dec. 1918	32	37 93	84	3,186 12
Mar. 1919	33	34 42	118	4,061 56
June 1919	34	30 96	151	4,674 96
Sept. 1919	35	27 55	111	3,058 05
Dec. 1919	36	24 19	238	5,757 22
Mar. 1920	37	20 88	185	3,862 80
June 1920	38	17 62	317	5,585 54
Sept. 1920	39	14 40	99	1,425 60
Dec. 1920	40	11 23	129	1,448 67
Mar. 1921	41	8 11	163	1,321 93
June 1921	42	5 03	180	905 40
Sept. 1921	43	2 00	149	298 00
Suspense profits				12 24
Suspense dues				2 00
Dues paid in advance				409 00
				$212,732 97
Dues capital				$173,501 00
Profits capital				38,160 97
Unpaid dues				1,071 00
				$212,732 97

DATES OF EXAMINATION AND AUDIT, November 23–29 inclusive.

BOSTON — NORTH DORCHESTER CO-OPERATIVE BANK.

39 SAVIN HILL AVENUE (DORCHESTER DISTRICT).

Incorporated July 20, 1907. Began business August 20, 1907.

PETER F. HANLEY, *President.* DANIEL J. DALY, *Treasurer.*

Board of Directors: J. J. BRODERICK, H. A. CAREY, W. R. CONNOLLY, D. J. DALY, J. S. DONAHUE, J. M. DONOVAN, M. J. DRISCOLL, E. J. FORD, T. J. GORMAN, P. F. HANLEY, C. J. LAVIS, F. X. MORITZ, WILLIAM MURPHY, D. G. SLATTERY, J. E. SULLIVAN.

Security Committee: P. F. HANLEY, M. J. DRISCOLL, J. J. BRODERICK.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$385,700 00	Dues capital	$330,205 00
Loans on shares	10,895 00	Profits capital	62,299 84
Loans on matured share certificates	300 00	78 matured shares represented by certificates	15,600 00
Unpaid interest	418 99	Guaranty fund	5,063 40
Unpaid fines	41 84	Surplus	3,888 20
Permanent expense account	449 95	Paid-up shares represented by certificate	6,000 00
Cash	25,520 66	Dividend, matured share certificates	195 00
		Dividend, paid-up shares	75 00
	$423,326 44		**$423,326 44**

Shares.	
Issued during year	1,977
Withdrawn during year	1,034
Matured during year	72
Shares now pledged	2,258
Shares in force	7,497
Matured shares represented by certificates	78

Membership.	
Added during year	144
Withdrawn during year	86
Members	637
Borrowers	143

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15% during the first 4 years; after 4 years, none.

Rates and Averages on Loans.

121 real estate loans (average, $3,187.60 each; average rate, 5.64%): 5½%, $277,450; 6%, $108,250.
22 share loans (average, $495.23 each; average rate, 6%): 6%, $10,895.
3 loans on matured share certificates: 6%, $300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,102.93	$769.38	$1,872.31
Cost per $1,000 of assets	2.61	1.82	4.43

Receipts and Disbursements.

RECEIPTS.

Dues capital	$87,561 00
Real estate loans repaid	23,500 00
Share loans repaid	4,037 00
Real estate by foreclosure	1,634 00
Interest	21,981 79
Fines	433 24
Transfer fees	1 75
Withdrawal profits	126 63
Matured share certificate account	5,800 00
Paid-up share account	6,000 00
Personal accounts	2 79
Loans on matured share certificates	950 00
Profits capital	22 90
Cash on hand October, 1920	16,085 91
	$168,137 01

DISBURSEMENTS.

Dues capital withdrawn	$33,864 00
Dues capital matured	10,854 00
Profits capital withdrawn	4,768 49
Profits capital matured	3,998 72
Real estate loans	76,000 00
Share loans	4,917 00
Real estate by foreclosure	15 00
Interest	384 88
Temporary expense	1,872 31
Permanent expense	261 95
Matured share certificate account	4,800 00
Loans on matured share certificates	400 00
Dividends, matured share certificates	405 00
Dividends, paid-up shares	10 00
Surplus	335 00
Cash on hand October, 1921	25,520 66
	$168,137 01

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1909	8	$202 52	20	$4,050 40
Nov. 1909	9	197 18	29	5,718 22
Feb. 1910	10	191 82	35	6,713 70
May 1910	11	186 48	62	11,561 76
Aug. 1910	12	181 25	21	3,806 25
Nov. 1910	13	176 04	33	5,809 32
Feb. 1911	14	170 89	31	5,297 59
May 1911	15	165 79	88	14,589 52
Nov. 1911	17	155 79	95	14,800 05
Feb. 1912	18	150 88	57	8,600 16
May 1912	19	146 03	100	14,603 00
Aug. 1912	20	141 25	94	13,277 50
Nov. 1912	21	136 51	106	14,470 06
Feb. 1913	22	131 84	45	5,932 80
May 1913	23	127 23	132	16,794 36
Aug. 1913	24	122 66	54	6,623 64
Nov. 1913	25	118 15	93	10,987 95
Feb. 1914	26	113 70	175	19,897 50
May 1914	27	109 32	134	14,648 88
Aug. 1914	28	104 98	75	7,873 50
Nov. 1914	29	100 70	53	5,337 10
Feb. 1915	30	96 47	115	11,094 05
May 1915	31	92 29	118	10,890 22
Aug. 1915	32	88 15	120	10,578 00
Nov. 1915	33	84 08	101	8,492 08
Feb. 1916	34	80 05	54	4,322 70
May 1916	35	76 07	49	3,727 43
Aug. 1916	36	72 14	40	2,885 60
Nov. 1916	37	68 26	163	11,126 38
Feb. 1917	38	64 43	204	13,143 72
May 1917	39	60 65	88	5,337 20
Aug. 1917	40	56 91	85	4,837 35
Nov. 1917	41	53 22	110	5,854 20
Feb. 1918	42	49 58	66	3,272 28
May 1918	43	45 98	125	5,747 50
Aug. 1918	44	42 42	86	3,648 12
Nov. 1918	45	38 91	55	2,140 05
Feb. 1919	46	35 44	200	7,088 00
May 1919	47	32 01	320	10,243 20
Aug. 1919	48	28 63	188	5,382 44
Nov. 1919	49	25 29	553	13,985 37
Feb. 1920	50	21 99	469	10,313 31
May 1920	51	18 73	336	6,293 28
Aug. 1920	52	15 51	528	8,189 28
Nov. 1920	53	12 33	394	4,858 02
Feb. 1921	54	9 19	603	5,541 57
May 1921	55	6 09	373	2,271 57
Aug. 1921	56	3 03	422	1,278 66
Dues paid in advance				322 00
				$394,256 84

Dues capital	$330,205 00
Profits capital	62,299 84
Unpaid dues	1,752 00
	$394,256 84

DATES OF EXAMINATION AND AUDIT, March 15–18 inclusive.

BOSTON — PIONEER CO-OPERATIVE BANK.

36 BROMFIELD STREET.

Incorporated July 26, 1877. Began business August 6, 1877.

EDRIC ELDRIDGE, *President.* WILLIAM D. ELDREDGE, *Treasurer.*

Board of Directors: W. H. BAIN, E. E. BRIDGE, J. W. COUSINS, EDRIC ELDRIDGE, W. D. ELDREDGE, G. R. FARRELL, JOSEPH HENDRY, T. R. HUGHES, J. T. KALER, J. A. PARKER, P. B. ROBERTS, W. H. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH.

Security Committee: W. H. ROBERTS, R. S. WENTWORTH, F. C. TOWARD, C. C. SWETT.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$647 00	Dues capital	$629,672 00
Loans on real estate	767,900 00	Profits capital	134,207 58
Loans on shares	32,150 00	Guaranty fund	21,150 68
Temporary expense account	423 26	Surplus	20,596 39
Cash	45,110 86	Interest	4,056 97
		Fines	75 64
		Withdrawal profits	213 73
		Forfeited share account	281 85
		Matured share account	33,228 28
		Security committee	48 00
		Due on uncompleted loans	2,100 00
		Paid-up shares represented by certificates	600 00
	$846,231 12		**$846,231 12**

Shares.		Membership.	
Issued during year	2,031	Added during year	153
Withdrawn during year	1,177	Withdrawn during year	158
Forfeited during year	45	Members	1,061
Matured during year	449	Borrowers	300
Shares now pledged	4,443		
Shares in force	11,413		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

248 real estate loans (average, $3,096.37 each; average rate, 5.85%): 5%, $14,700; 5¼%, $4,950; 5½%, $333,400; 6%, $340,950; 6½%, $4,500; 7%, $69,400.

77 share loans (average, $417.53 each; average rate, 5.99%): 5½%, $50; 6%, $32,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,483.32	$1,966.75	$4,450.07
Cost per $1,000 of assets	2.93	2.32	5.25

Receipts and Disbursements.

RECEIPTS.

Dues capital	$139,371 00
Real estate loans eliminated by foreclosure	5 000 00
Real estate loans eliminated by maturity of shares	17,700 00
Real estate loans repaid	59,650 00
Share loans repaid	14,900 00
Uncompleted mortgage loans	7,700 00
Mortgages	660 00
Bonds and notes	5,353 00
Real estate by foreclosure	7,999 34
Interest	46,321 78
Fines	998 83
Transfer fees	4 75
Withdrawal profits	1,696 66
Forfeiture profits	12 04
Temporary expense	89
Forfeited share account	64 00
Matured share account	68,660 86
Paid-up share account	600 00
Surplus	114 28
Insurance	64 85
Profits capital	85 64
Mortgage balances	124 36
Security committee	497 00
Cash on hand October, 1920	36,259 10
	$413,838 38

DISBURSEMENTS.

Dues capital withdrawn	$41,758 00
Dues capital forfeited	670 00
Dues capital matured	64,561 00
Profits capital withdrawn	6,787 46
Profits capital forfeited	48 20
Profits capital matured	25,254 40
Real estate loans	122,400 00
Share loans	25,050 00
Uncompleted mortgage loans	6,500 00
Real estate by foreclosure	4,666 64
Interest	44 17
Temporary expense	4,450 96
Forfeited share account	145 84
Matured share account	65,569 91
Security committee	545 00
Dividends, paid-up shares	15 00
Insurance	17 60
Surplus	4 70
Profits	114 28
Mortgage balances	124 36
Cash on hand October, 1921	45,110 86
	$413,838 38

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	64	$190 51	229	$43,626 79
Oct. 1910	65	179 82	208	37,402 56
April 1911	66	169 41	311	52,686 51
Oct. 1911	67	159 25	245	39,016 25
April 1912	68	149 33	285	42,559 05
Oct. 1912	69	139 67	331	46,230 77
April 1913	70	130 23	348	45,320 04
Oct. 1913	71	121 02	326	39,452 52
April 1914	72	112 01	415	46,484 15
Oct. 1914	73	103 25	356	36,757 00
April 1915	74	94 69	513	48,575 97
Oct. 1915	75	86 34	254	21,930 36
April 1916	76	78 19	599	46,835 81
Oct. 1916	77	70 25	579	40,674 75
April 1917	78	62 50	652	40,750 00
Oct. 1917	79	54 92	385	21,144 20
April 1918	80	47 54	347	16,496 38
Oct. 1918	81	40 35	338	13,638 30
April 1919	82	33 32	773	25,756 36
Oct. 1919	83	26 46	845	22,358 70
April 1920	84	19 83	958	18,997 14
Oct. 1920	85	13 37	951	12,714 87
April 1921	86	7 10	1,071	7,604 10
Oct. 1921	87	1 00	94	94 00
Dues paid in advance				675 00
				$767,781 58

Dues capital	$629,672 00
Profits capital	134,207 58
Unpaid dues	3,902 00
	$767,781 58

DATES OF EXAMINATION AND AUDIT, May 20 to June 1 inclusive.

BOSTON — REAL ESTATE CO-OPERATIVE BANK.

8 CONGRESS STREET.

Massachusetts Trust Co.—Main and Branch Offices: Citizens National Bank.

Incorporated February 9, 1920. Began business March 28, 1920.

MARK T. DOWLING, *President.* GEORGE I. ROBINSON, Jr., *Treasurer.*

Board of Directors: C. J. BLISS, W. E. CHAMBERLAIN, W. C. CODMAN, R. M. DOBBINS, D. F. DOHERTY, A. D. DOWD, M. T. DOWLING, A. F. GOODWIN, G. A. HAM, W. J. KEVILLE, G. A. MCCORMACK, W. J. MCDONALD, E. K. NEWHALL, M. W. NORRIS, G. R. NUGENT, W. P. O'BRIEN, FRANK ROSS, DONALD STIMPSON, W. C. WEEKS, WILLARD WELSH, ALEX. WHITESIDE, F. O. WOODRUFF.

Security Committee: FRANK ROSS, W. J. KEVILLE, D. F. DOHERTY, A. D. DOWD, DONALD STIMPSON.

Regular meetings for receipt of moneys the last Wednesday in each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$176,700 00	Dues capital	$115,068 00
Loans on shares	2,030 00	Profits capital	4,081 99
Permanent expense account	14 40	Guaranty fund	448 34
Temporary expense account	361 75	Surplus	719 43
Loans on paid-up shares	1,745 00	Interest	1,996 54
Cash	13,496 52	Fines	30 22
		Transfer fees	50
		Withdrawal profits	11 15
		Forfeited share account	149 00
		Security committee	42 50
		Due on uncompleted loans	2,000 00
		Paid-up shares represented by certificates	69,800 00
	$194,347 67		**$194,347 67**

Shares.		Membership.	
Issued during year	5,534	Added during year	566
Withdrawn during year	1,295	Withdrawn during year	125
Forfeited during year	265	Members	893
Shares now pledged	1,147	Borrowers	61
Shares in force	9,470		

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% during first 6 years; after 6 years, none.

Rates and Averages on Loans.

40 real estate loans (average, $4,417.50 each; average rate, 6.92%): 6%, $7,500; 6½%, $12,000; 7%, $157,200.

17 share loans (average, $119.41 each; average rate, 6.57%): 6½%, $1,975; 7%, $50.

4 loans on paid-up shares: 5%, $495; 6%, $1,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$1,966.45	$1,966.45
Cost per $1,000 of assets	–	10.21	10.21

Receipts and Disbursements.

RECEIPTS.

Dues capital	$89,373 00
Real estate loans repaid	25,300 00
Share loans repaid	3,620 00
Uncompleted mortgage loans	18,550 00
Interest	10,418 91
Fines	263 90
Transfer fees	3 25
Withdrawal profits	86 02
Temporary expense	16 00
Forfeited share account	1,843 00
Paid-up share account	42,400 00
Security committee	359 50
Cash on hand October, 1920	16,113 02
	$208,346 60

DISBURSEMENTS.

Dues capital withdrawn	$10,302 00
Dues capital forfeited	149 00
Profits capital withdrawn	318 52
Profits capital forfeited	100 02
Real estate loans	149,800 00
Share loans	5,495 00
Uncompleted mortgage loans	17,794 00
Temporary expense	1,234 96
Permanent expense	761 89
Forfeited share account	1,694 00
Paid-up share account	2,400 00
Dividends, paid-up shares	3,020 18
Security committee	35 51
Loans on paid-up shares	1,745 00
Cash on hand October, 1921	13,496 52
	$208,346 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1920	1	$20 88	3,521	$73,518 48
June 1920	2	17 66	561	9,907 26
Sept. 1920	3	14 40	465	6,696 00
Dec. 1920	4	11 23	1,419	15,935 37
Mar. 1921	5	8 11	628	5,093 08
June 1921	6	5 03	1,060	5,331 80
Sept. 1921	7	2 00	1,816	3,632 00
Suspense dues				15 00
Dues paid in advance				1,291 00
				$121,419 99

Dues capital	$115,068 00
Profits capital	4,081 99
Unpaid dues	2,270 00
	$121,419 99

DATE OF EXAMINATION AND AUDIT, October 11.

BOSTON — ROSLINDALE CO-OPERATIVE BANK.

748 SOUTH STREET, ROSLINDALE.

Incorporated March 7, 1898. Began business April 20, 1898.

George W. P. Babb, *President.* Frank M. Aldrich, *Treasurer.*

Board of Directors: F. M. Aldrich, G. W. P. Babb, H. H. Cole, W. L. Donohoe, J. H. Eaton, W. T. Kirley, F. D. Rand, H. A. Schmidt, A. K. Spaulding, Seriah Stevens, F. R. Woodman.

Security Committee: F. M. Aldrich, G. W. P. Babb, F. R. Woodman.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,450 00	Dues capital	$294,936 00
Loans on real estate	323,200 00	Profits capital	50,668 48
Loans on shares	19,900 00	45 matured shares represented by certificates	9,000 00
Loans on matured share certificates	540 00	Guaranty fund	4,918 12
Unpaid fines	76 70	Surplus	5,168 84
Permanent expense account	400 00	Interest	1,084 02
Temporary expense account	127 37	Transfer fees	25
Cash	19,307 36	Withdrawal profits	77 58
		Forfeiture profits	248 14
		Forfeited share account	980 00
		Security committee	15 00
		Deposits or installments received on sales of Liberty Loan bonds	2,800 00
		Paid-up shares represented by certificate	3,800 00
		Dividends, paid-up shares	80 00
		Dividends, matured share certificates	225 00
	$374,001 43		**$374,001 43**

Shares.	
Issued during year	1,561
Withdrawn during year	1,027
Forfeited during year	10
Matured during year	127
Shares now pledged	2,178
Shares in force	6,933
Matured shares represented by certificates	45

Membership.	
Added during year	128
Withdrawn during year	77
Members	736
Borrowers	179

Profits Distributed.

Unmatured Shares.
First term, 2½%; second term, 2½%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

137 real estate loans (average, $2,359.12 each; average rate, 5.69%): 5%, $65,300; 5½%, $68,550; 6%, $189,350.
42 share loans (average, $473.80 each; average rate, 5.99%): 5%, $100; 6%, $19,800.
1 loan on matured share certificate: 6%, $540.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$959.16	$1,406.63	$2,365.79
Cost per $1,000 of assets	2.56	3.76	6.32

Receipts and Disbursements.

RECEIPTS.

Dues capital	$81,081 00
Real estate loans eliminated by maturity of shares	8,600 00
Real estate loans repaid	26,050 00
Share loans repaid	7,950 00
Bonds	42 00
Interest	19,285 91
Fines	464 36
Transfer fees	2 75
Withdrawal profits	768 99
Forfeiture profits	248 14
Forfeited share account	980 00
Matured share account	25,475 87
Matured share certificate account	3,400 00
Paid-up share account	4,400 00
Surplus	215 67
Security committee	80 00
Guaranty fund	225 95
War Savings stamps	26 67
Cash on hand October, 1920	16,946 41
	$196,243 72

DISBURSEMENTS.

Dues capital withdrawn	$29,519 00
Dues capital forfeited	1,130 00
Dues capital matured	18,669 00
Profits capital withdrawn	3,497 04
Profits capital forfeited	347 00
Profits capital matured	6,497 54
Real estate loans	67,950 00
Share loans	18,000 00
Bonds	13 00
Interest	370 05
Temporary expense	2,075 11
Permanent expense	390 68
Forfeited share account	248 00
Matured share account	25,475 87
Matured share certificate account	1,400 00
Paid-up share account	600 00
Surplus	252 80
Forfeited profits	15 02
Security committee	140 00
Dividend on matured share certificates	346 25
Cash on hand October, 1921	19,307 36
	$196,243 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	24	$196 51	84	$16,506 84
April 1910	25	185 99	64	11,903 36
Oct. 1910	26	175 69	116	20,380 04
April 1911	27	165 65	57	9,442 05
Oct. 1911	28	155 79	44	6,854 76
April 1912	29	146 25	120	17,550 00
Oct. 1912	30	136 85	118	16,148 30
April 1913	31	127 69	70	8,938 30
Oct. 1913	32	118 72	154	18,282 88
April 1914	33	109 98	178	19,576 44
Oct. 1914	34	101 41	111	11,256 51
April 1915	35	93 06	233	21,682 98
Oct. 1915	36	84 92	197	16,729 24
April 1916	37	76 96	211	16,238 56
Oct. 1916	38	69 19	270	18,681 30
April 1917	39	61 60	274	16,878 40
Oct. 1917	40	54 19	239	12,951 41
April 1918	41	46 96	267	12,538 32
Oct. 1918	42	39 89	235	9,374 15
April 1919	43	32 99	430	14,185 70
Oct. 1919	44	26 27	645	16,944 15
April 1920	45	19 72	773	15,243 56
Oct. 1920	46	13 33	965	12,863 45
April 1921	47	7 09	742	5,260 78
Oct. 1921	48	1 00	336	336 00
Dues paid in advance				754 00
				$347,501 48

Dues capital	294,936 00
Profits capital	50,668 48
Unpaid dues	1,891 00
Suspense dues	6 00
	$347,501 48

DATES OF EXAMINATION AND AUDIT, March 14–18 inclusive.

BOSTON — ROXBURY CO-OPERATIVE BANK.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

JOHN F. MUNGOVAN, *President.* GEORGE E. COLE, *Treasurer.**
CLARENCE E. MACKAY, *Acting Treasurer.*

Board of Directors: F. C. BLEILER, A. A. BROWN, G. E. COLE,* M. J. COLLINS, H. C. DUNBAR, JOSEPH DRISCOLL, STEPHEN DUNCAN, JOSEPH ENGEL, J. W. FITZGERALD, W. E. GREENER, O. J. HERMANN, J. T. HOSFORD, T. F. HUNT, G. E. JACOBS, A. M. LEONARD, CHARLES LIFFLER, CHARLES LIFFLER, Jr., C. E. MACKAY, J. W. MARA, J. F. MUNGOVAN, T. F. QUINN, S. J. RANTIN, F. W. RUGG, FRANK TUCKER, A. K. WILLIAMS.

Security Committee: F. C. BLEILER, M. J. COLLINS, T. F. HUNT, S. J. RANTIN.

Regular monthly meeting for receipt of moneys, first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$9,050 00	Dues capital	$756,256 00
Loans on real estate	963,225 00	Profits capital	162,264 56
Loans on shares	31,347 00	287 matured shares represented by certificates	57,400 00
Unpaid interest	3,031 52	Guaranty fund	19,662 16
Mortgage balance	45 32	Surplus	12,245 26
Cash	16,914 62	Forfeited share account	186 19
		Matured share account	8,372 62
		Security committee	120 00
		Due on uncompleted loans	5,568 80
		Deposits on installments received on sales of Liberty Loan bonds	280 00
		Dividend, matured share certificates	1,203 37
		Overs and shorts	54 50
	$1,023,613 46		**$1,023,613 46**

Shares.		Membership.	
Issued during year	2,886	Added during year	150
Withdrawn during year	2,049	Withdrawn during year	189
Forfeited during year	15	Members	1,155
Matured during year	401	Borrowers	368
Shares now pledged	5,926		
Shares in force	13,987		
Matured shares represented by certificates	287		

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4½ years, 10% on series 4½ to 8½ years old, after 8½ years none.

Rates and Averages on Loans.

322 real estate loans (average, $2,991.38 each; average rate, 5.59%): 5%, $316,515; 5½%, $275,055; 6%, $237,705; 6½%, $133,950.
57 share loans (average, $549.94 each; average rate, 6%): 6%, $31,347.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,897.37	$827.45	$3,724.82
Cost per $1,000 of assets	2.83	.80	3.63

* Deceased.

Receipts and Disbursements.

RECEIPTS.

Dues capital	$169,351 00
Real estate loans eliminated by maturity of shares	16,420 00
Real estate loans repaid	69,935 00
Share loans repaid	31,236 00
Uncompleted mortgage loans	15,355 80
Bonds and notes	650 00
Interest	53,936 02
Fines	805 18
Transfer fees	1 50
Withdrawal profits	1,052 50
Forfeiture profits	1 64
Temporary expense	380 00
Forfeited share account	96 19
Matured share account	64,429 32
Matured share certificate account	30,200 00
Mortgage balance	525 00
Overs and shorts	220 00
Liberty Loan bond installments	119 00
Security committee	135 00
Dividend, matured share certificates	6 60
Profits capital	62 39
Cash on hand October, 1920	4,946 19
	$459,864 33

DISBURSEMENTS.

Dues capital withdrawn	$89,112 00
Dues capital forfeited	68 00
Dues capital matured	58,133 00
Profits capital withdrawn	16,092 90
Profits capital forfeited	8 22
Profits capital matured	21,626 13
Real estate loans	118,200 00
Share loans	40,342 00
Uncompleted mortgage loans	9,787 00
Interest	835 07
Temporary expense	4,104 82
Matured share account	70,979 55
Matured share certificate account	9,800 00
Dividend, matured share certificates	1,864 14
Liberty Loan bond installments	685 00
Overs and shorts	189 50
Mortgage balance	570 32
Security committee	320 00
Surplus	230 11
Withdrawal profits	1 95
Cash on hand October, 1921	16,914 62
	$459,864 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	41	$198 23	267	$52,927 41
May 1910	42	187 41	258	48,351 78
Nov. 1910	43	176 85	248	43,858 80
May 1911	44	166 55	421	70,117 55
Nov. 1911	45	156 52	289	45,234 28
May 1912	46	146 73	338	49,594 74
Nov. 1912	47	137 16	425	58,293 00
May 1913	48	127 83	359	45,890 97
Nov. 1913	49	118 74	436	51,770 64
May 1914	50	109 86	552	60,642 72
Nov. 1914	51	101 18	284	28,735 12
May 1915	52	92 69	388	35,963 72
Nov. 1915	53	84 42	469	39,592 98
May 1916	54	76 38	643	49,112 34
Nov. 1916	55	68 54	597	40,918 38
May 1917	56	60 88	505	30,744 40
Nov. 1917	57	53 41	444	23,714 04
May 1918	58	46 12	531	24,489 72
Nov. 1918	59	39 04	380	14,835 20
May 1919	60	32 10	1,158	37,171 80
Nov. 1919	61	25 35	1,001	25,375 35
May 1920	62	18 76	1,248	23,412 48
Nov. 1920	63	12 34	1,244	15,350 96
May 1921	64	6 09	1,502	9,144 18
Dues paid in advance				1,839 00
				$927,081 56

Dues capital	$756,256 00
Profits capital	162,264 56
Unpaid dues	8,561 00
	$927,081 56

DATES OF EXAMINATION AND AUDIT, March 14–30 inclusive.

BOSTON — SHAWMUT CO-OPERATIVE BANK.

1769 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated December 29, 1913. Began business January 19, 1914.

DANIEL J. GALLAGHER, *President.* THOMAS RUSH, *Treasurer.*

Board of Directors: N. A. BURCKHART, W. E. COSTELLO, H. R. CRANE, J. E. DALEY, J. H. DEVENNEY, D. J. GALLAGHER, T. H. HANLON, EDITH JAMESON, A. J. MAHAN, P. J. MCCARTHY, M. H. MURPHY, W. J. OGAR, W. H. PARKER, REUBEN RUSH, THOMAS RUSH, JOHN SWIFT, G. P. WARDNER, J. F. WHITE.

Security Committee: T. H. HANLON, A. J. MAHAN, P. J. MCCARTHY.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$206,285 00
Loans on shares	6,690 00
Permanent expense account	212 56
Temporary expense account	86 00
Cash	3,573 12
	$216,846 68

Liabilities.

Dues capital	$181,869 00
Profits capital	27,674 66
Guaranty fund	791 87
Surplus	740 31
Interest	971 06
Fines	7 78
Forfeited share account	592 00
Paid-up shares represented by certificates	4,200 00
	$216,846 68

Shares.

Issued during year	1,235
Withdrawn during year	1,148
Forfeited during year	17
Shares now pledged	1,384
Shares in force	4,640

Membership.

Added during year	104
Withdrawn during year	98
Members	530
Borrowers	106

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

66 real estate loans (average, $3,125.53 each; average rate, 5.78%): 5½%, $87,360; 6%, $118,925.
48 share loans (average, $139.37 each; average rate, 6%): 6%, $6,690.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$852.02	$136.39	$988.41
Cost per $1,000 of assets	3.92	.62	4.54

Receipts and Disbursements.

RECEIPTS.

Dues capital	$53,722 00
Real estate loans repaid	33,225 00
Share loans repaid	6,665 00
Interest	11,859 50
Fines	247 01
Transfer fees	1 25
Forfeited share account	704 60
Paid-up share account	5,200 00
Surplus	426 25
Fire loss	459 00
Profits capital	2 43
Cash on hand October, 1920	19 85
	$112,531 89

DISBURSEMENTS.

Dues capital withdrawn	$38,831 00
Profits capital withdrawn	4,895 73
Real estate loans	55,300 00
Share loans	6,740 00
Interest	11 34
Temporary expense	988 41
Permanent expense	212 56
Forfeited share account	129 60
Paid-up share account	1,000 00
Surplus	250 02
Fire loss	459 00
Dividend, paid-up shares	141 11
Cash on hand October, 1921	3,573 12
	$112,531 89

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1914	1	$114 73	683	$78,360 59
April 1914	2	110 38	41	4,525 58
July 1914	3	106 05	37	3,923 85
Oct. 1914	4	101 77	32	3,256 64
Jan. 1915	5	97 54	63	6,145 02
April 1915	6	93 37	84	7,843 08
July 1915	7	89 25	147	13,119 75
Oct. 1915	8	85 16	37	3,150 92
Jan. 1916	9	81 12	71	5,759 52
April 1916	10	77 14	51	3,934 14
July 1916	11	73 21	78	5,710 38
Oct. 1916	12	69 33	54	3,743 82
Jan. 1917	13	65 49	75	4,911 75
April 1917	14	61 70	62	3,825 40
July 1917	15	57 96	49	2,840 04
Oct. 1917	16	54 26	77	4,178 02
Jan. 1918	17	50 61	67	3,390 87
April 1918	18	47 01	52	2,444 52
July 1918	19	43 45	38	1,651 10
Oct. 1918	20	39 94	65	2,596 10
Jan. 1919	21	36 47	94	3,428 18
April 1919	22	33 03	168	5,549 04
July 1919	23	29 64	197	5,839 08
Oct. 1919	24	26 30	200	5,260 00
Jan. 1920	25	23 00	288	6,624 00
April 1920	26	19 74	232	4,579 68
July 1920	27	16 52	256	4,229 12
Oct. 1920	28	13 34	278	3,708 52
Jan. 1921	29	10 20	301	3,070 20
April 1921	30	7 10	337	2,392 70
July 1921	31	4 03	235	947 05
Oct. 1921	32	1 00	191	191 00
Dues paid in advance				62 00
				$211,191 66

Dues capital	$181,869 00
Profits capital	27,674 66
Unpaid dues	1,648 00
	$211,191 66

DATES OF EXAMINATION AND AUDIT, May 26–June 1 inclusive.

BOSTON — SOUTH BOSTON CO-OPERATIVE BANK.

362 BROADWAY, SOUTH BOSTON.

Incorporated June 9, 1913. Began business June 21, 1913.

WILLIAM H. GRIFFIN, *President.* JAMES A. KILEY, *Treasurer.*

Board of Directors: P. V. BRUNNICK, J. P. BURNS, J. P. DEMPSEY, M. F. DUGAN, W. H. GRIFFIN, E. L. HOPKINS, J. A. HOPKINS, F. W. HORGAN, J. A. KILEY, J. P. KIRBY, F. J. MONAHAN, P. B. MURPHY, W. G. MUTZ, A. F. R. NOVELLINE, W. P. SHEEHAN, P. E. A. SHERIDAN, W. H. TAYLOR, E. T. A. WELCH.

Security Committee: J. P. DEMPSEY, M. F. DUGAN, E. L. HOPKINS, F. W. HORGAN, W. J. SHEEHAN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$86,825 00	Dues capital	$80,494 00
Loans on shares	3,128 00	Profits capital	11,460 15
Real estate by foreclosure, etc.	545 00	Guaranty fund	766 96
Temporary expense account	128 66	Surplus	1,021 65
Cash	5,097 92	Interest	786 69
		Fines	20 48
		Transfer fees	25
		Withdrawal profits	13 12
		Forfeited share account	313 19
		Security committee	35 00
		Paid-up shares represented by certificates	800 00
		Suspense	13 09
	$95,724 58		**$95,724 58**

Shares.		Membership.	
Issued during year	439	Added during year	66
Withdrawn during year	488	Withdrawn during year	53
Forfeited during year	5	Members	267
Shares now pledged	727	Borrowers	76
Shares in force	2,080		

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1¼%; third term, 1⅛%; fourth term, 1⅜%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

60 real estate loans (average, $1,447.08 each; average rate, 5.82%): 5½%, $30,750; 6%, $56,075.
16 share loans (average, $195.50 each; average rate, 6%): 6%, $3,128.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$300.00	$247.60	$547.60
Cost per $1,000 of assets	3.13	2.58	5.71

Receipts and Disbursements.

RECEIPTS.

Dues capital	$23,888 00
Real estate loans eliminated by foreclosure	545 00
Real estate loans repaid	6,393 60
Share loans repaid	1,535 00
Interest	4,725 81
Fines	187 65
Transfer fees	75
Withdrawal profits	48 22
Forfeiture profits	2 01
Forfeited share acccount	15 00
Paid-up share account	800 00
Surplus	54 67
Profits capital	7 50
Security committee	34 00
Cash on hand October, 1920	4,965 47
	$43,202 68

DISBURSEMENTS.

Dues capital withdrawn	$11,718 00
Dues capital forfeited	15 00
Profits capital withdrawn	1,194 02
Profits capital forfeited	8 05
Real estate loans	21,688 60
Share loans	2,280 00
Real estate by foreclosure	545 00
Temporary expense	547 60
Surplus	18 24
Transfer fees	25
Security committee	90 00
Cash on hand October, 1921	5,097 92
	$43,202 68

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1913	1	$124 30	151	$18,769 30
Sept. 1913	2	119 84	24	2,876 16
Dec. 1913	3	115 45	50	5,772 50
Mar. 1914	4	111 07	46	5,109 22
June 1914	5	106 78	11	1,174 58
Dec. 1914	7	98 32	35	3,441 20
Mar. 1915	8	94 16	15	1,412 40
June 1915	9	90 04	20	1,800 80
Sept. 1915	10	86 01	63	5,418 63
Dec. 1915	11	81 97	35	2,868 95
Mar. 1916	12	78 03	30	2,340 90
June 1916	13	74 09	1	74 09
Sept. 1916	14	70 24	7	491 68
Dec. 1916	15	66 40	35	2,324 00
Mar. 1917	16	62 63	85	5,323 55
June 1917	17	58 89	74	4,357 86
Sept. 1917	18	55 23	71	3,921 33
Dec. 1917	19	51 60	13	670 80
Mar. 1918	20	47 98	51	2,446 98
June 1918	21	44 43	23	1,021 89
Sept. 1918	22	40 91	10	409 10
Dec. 1918	23	37 44	37	1,385 28
Mar. 1919	24	34 03	78	2,654 34
June 1919	25	30 64	43	1,317 52
Sept. 1919	26	27 30	78	2,129 40
Dec. 1919	27	24 00	125	3,000 00
Mar. 1920	28	20 73	139	2,881 47
June 1920	29	17 50	146	2,555 00
Sept. 1920	30	14 33	165	2,364 45
Dec. 1920	31	11 19	67	749 73
Mar. 1921	32	8 09	148	1,197 32
June 1921	33	5 03	124	623 72
Sept. 1921	34	2 00	80	160 00
Dues paid in advance				177 00
				$93,221 15

Dues capital	$80,494 00
Profits capital	11,460 15
Unpaid dues	1,267 00
	$93,221 15

DATES OF EXAMINATION AND AUDIT, October 6 and 7.

BOSTON — SUFFOLK CO-OPERATIVE BANK.

44 BROMFIELD STREET.

Incorporated December 11, 1885. Began business January 1, 1886.

ALBERT N. MURRAY, *President.* ERNEST A. HALE, *Treasurer.*

Board of Directors: W. L. ANDERSON, R. D. BIRCH, H. A. GILMAN, G. R. GLENDINING, J. A. GRACE, E. A. HALE, J. A. HAVEY, E. W. HUNTER, J. H. MILEY, A. N. MURRAY, G. M. NAY, W. S. NAY, C. S. PATTEN, GEORGE TAYLOR, A. M. WYMAN.

Security Committee: J. A. HAVEY, C. S. PATTEN, E. W. HUNTER.

Regular monthly meeting for receipt of moneys second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$849,749 00
Loans on real estate	1,051,175 00	Profits capital	126,623 19
Loans on shares	43,810 00	507 matured shares represented by certificates	101,400 00
Loans on matured share certificates	2,225 00	Guaranty fund	9,314 50
Unpaid interest	1,352 81	Surplus	3,507 85
Unpaid fines	150 00	Due on uncompleted loans	17,550 00
Permanent expense account	150 00	Paid-up shares represented by certificates	18,600 00
Cash	24,341 65	Dividend, matured share certificates	1,227 42
		Dividend, paid-up shares	232 50
	$1,128,204 46		**$1,128,204 46**

Shares.	
Issued during year	8,833
Withdrawn during year	4,836
Forfeited during year	5
Matured during year	162
Shares now pledged	7,164
Shares in force	24,220
Matured shares represented by certificates	507

Membership.	
Added during year	651
Withdrawn during year	376
Members	2,349
Borrowers	510

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

333 real estate loans (average, $3,156.68 each; average rate, 5.73%): 6%, $495,950; 5½%, $550,925; 5%, $4,300.
248 share loans (average, $176.65 each; average rate, 6%): 6%, $43,810.
8 loans on matured share certificates: 6%, $2,225.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,948.00	$3,830.71	$7,778.71
Cost per $1,000 of assets	3.50	3.39	6.89

Receipts and Disbursements.

RECEIPTS.

Dues capital	$286,236 00
Real estate loans eliminated by maturity of shares	4,300 00
Real estate loans repaid	94,100 00
Share loans repaid	26,490 00
Uncompleted mortgage loans	29,075 00
Real estate by foreclosure	2,737 96
Interest	58,998 20
Fines	1,686 37
Transfer fees	7 75
Forfeited share account	5 00
Matured share certificate account	21,600 00
Paid-up share account	19,200 00
Loans on matured share certificates	1,780 00
Profits capital	485 89
Surplus	102 02
Cash on hand October, 1920	11,843 11
	$558,647 30

DISBURSEMENTS.

Dues capital withdrawn	$110,750 00
Dues capital forfeited	5 00
Dues capital matured	32,400 00
Profits capital withdrawn	13,884 64
Profits capital forfeited	1 60
Profits capital matured	8,621 35
Real estate loans	287,100 00
Share loans	39,915 00
Uncompleted mortgage loans	16,575 00
Interest	349 91
Temporary expense	7,578 71
Forfeited share account	28 00
Matured share certificate account	10,000 00
Paid-up share account	600 00
Loans on matured share certificates	1,600 00
Dividends, matured share certificates	4,601 44
Dividends, paid-up shares	290 00
Surplus	5 00
Cash on hand October, 1921	24,341 65
	$558,647 30

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	63	$197 26	30	$5,917 80
Feb. 1910	64	191 86	80	15,348 80
May 1910	65	186 53	64	11,937 92
Aug. 1910	66	181 25	5	906 25
Nov. 1910	67	176 01	50	8,800 50
Feb. 1911	68	170 87	30	5,126 10
May 1911	69	165 75	105	17,403 75
Aug. 1911	70	160 72	37	5,946 64
Nov. 1911	71	155 75	117	18,222 75
Feb. 1912	72	150 84	110	16,592 40
May 1912	73	145 99	99	14,453 01
Aug. 1912	74	141 20	71	10,025 20
Nov. 1912	75	136 49	58	7,916 42
Feb. 1913	76	131 82	202	26,627 64
May 1913	77	127 20	174	22,132 80
Aug. 1913	78	122 65	123	15,085 95
Nov. 1913	79	118 15	204	24,102 60
Feb. 1914	80	113 70	371	42,182 70
May 1914	81	109 31	222	24,266 82
Aug. 1914	82	104 97	158	16,585 26
Nov. 1914	83	100 69	169	17,016 61
Feb. 1915	84	96 46	356	34,339 76
May 1915	85	92 28	179	16,518 12
Aug. 1915	86	88 15	203	17,894 45
Nov. 1915	87	84 07	239	20,092 73
Feb. 1916	88	80 04	388	31,055 52
May 1916	89	76 06	489	37,193 34
Aug. 1916	90	72 13	229	16,517 77
Nov. 1916	91	68 25	361	24,638 25
Feb. 1917	92	64 42	743	47,864 06
May 1917	93	60 64	466	28,258 24
Aug. 1917	94	56 90	310	17,639 00
Nov. 1917	95	53 21	422	22,454 62
Feb. 1918	96	49 57	466	23,099 62
May 1918	97	45 97	417	19,169 49
Aug. 1918	98	42 41	391	16,582 31
Nov. 1918	99	38 90	684	26,607 60
Feb. 1919	100	35 43	981	34,756 83
May 1919	101	32 00	727	23,264 00
Aug. 1919	102	28 62	977	27,961 74
Nov. 1919	103	25 28	1,350	34,128 00
Feb. 1920	104	21 98	1,439	31,629 22
May 1920	105	18 72	1,262	23,624 64
Aug. 1920	106	15 50	1,269	19,669 50
Nov. 1920	107	12 32	1,707	21,030 24
Feb. 1921	108	9 18	2,264	20,783 52
May 1921	109	6 08	2,021	12,287 68
Aug. 1921	110	3 02	1,401	4,231 02
Dues paid in advance				1,576 00
				$981,465 19

Dues capital	$849,749 00
Profits capital	126,623 19
Unpaid dues	5,093 00
	$981,465 19

DATES OF EXAMINATION AND AUDIT, March 4–9 inclusive.

BOSTON — TRIMOUNT CO-OPERATIVE BANK.

73 TREMONT STREET.

(Other authorized location for receipt of moneys, 156 Maverick Street, East Boston.)

Incorporated May 18, 1911. Began business June 12, 1911.

FRANK A. TEELE, *President.* GEORGE H. WYMAN, *Treasurer.*

Board of Directors: F. L. BRIER, E. C. BROWN, V. D. CALDWELL, W. F. CASEY, CRESCENZO DE SIMONE, K. S. DE WITT, NELSON FLOYD, W. B. GRANT, B. E. HOLLAND, G. W. JUDKINS, G. A. C. KNIGHT, J. F. MCDERMOTT, F. E. PATTEN, C. B. PIERCE, L. H. ROBBINS, W. A. SULLIVAN, F. A. TEELE, J. W. WEBBER, G. F. WOLLINGER, G. H. WYMAN, W. F. WYMAN.

Security Committee: F. A. TEELE, K. S. DE WITT, NELSON FLOYD, F. L. BRIER.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,093 74	Dues capital	$493,424 00
Loans on real estate	604,100 00	Profits capital	87,291 46
Loans on shares	21,603 00	Guaranty fund	3,735 69
Temporary expense account	995 82	Surplus	3,253 77
Dividends paid-up shares	30 59	Interest	6,169 45
Adjustments Liberty Loan Bonds	26 55	Fines	237 05
Loans on paid-up shares	450 00	Transfer fees	50
Cash	15,243 95	Withdrawal profits	250 81
		Forfeiture profits	2 44
		Forfeited share account	1,178 48
		Due on uncompleted loans	1,000 00
		Paid-up shares represented by certificates	51,000 00
	$647,543 65		**$647,543 65**

Shares.	
Issued during year	3,582
Withdrawn during year	2,827
Forfeited during year	169
Shares now pledged	4,253
Shares in force	12,085

Membership.	
Added during year	231
Withdrawn during year	231
Members	1,117
Borrowers	285

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

191 real estate loans (average, $3,173.29 each; average rate, 6%): 6%, $604,100.
134 share loans (average, $161.21 each; average rate, 6%): 6%, $21,603.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,891.86	$3,018.36	$4,910.22
Cost per $1,000 of assets	2.92	4.66	7.58

Receipts and Disbursements.

RECEIPTS.

Dues capital	$144,942 00
Real estate loans repaid	49,600 00
Share loans repaid	19,915 00
Uncompleted mortgage loans	1,000 00
Bonds and notes	8,150 00
Interest	35,456 09
Fines	1,312 07
Transfer fees	7 50
Withdrawal profits	1,683 04
Forfeiture profits	166 95
Forfeited share account	2,732 17
Paid-up share account	58,400 00
Profits capital	1,600 73
Surplus	990 04
Dividends, paid-up shares	47 60
Cash on hand October, 1920	9,663 53
	$335,666 72

DISBURSEMENTS.

Dues capital withdrawn	$63,777 00
Dues capital forfeited	6,140 00
Profits capital withdrawn	9,032 67
Profits capital forfeited	1,225 58
Real estate loans	184,400 00
Share loans	21,630 00
Bonds and notes	8,693 74
Interest	985 43
Temporary expense	4,910 22
Forfeited share account	2,458 29
Paid-up share account	15,600 00
Fines	4 73
Forfeiture profits	13 16
Withdrawal profits	10 25
Paid-up share loans	450 00
Dividends, paid-up shares	1,061 09
Surplus	30 61
Cash on hand October, 1921	15,243 95
	$335,666 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	1	$165 66	506	$83,823 96
Sept. 1911	2	160 57	32	5,138 24
Dec. 1911	3	155 52	77	11,975 04
Mar. 1912	4	150 56	93	14,002 08
June 1912	5	145 64	57	8,301 48
Sept. 1912	6	140 84	77	10,844 68
Dec. 1912	7	136 07	122	16,600 54
Mar. 1913	8	131 34	85	11,163 90
June 1913	9	126 71	84	10,643 64
Sept. 1913	10	122 09	108	13,185 72
Dec. 1913	11	117 53	165	19,392 45
Mar. 1914	12	113 03	230	25,996 90
June 1914	13	108 61	130	14,119 30
Sept. 1914	14	104 24	156	16,261 44
Dec. 1914	15	99 89	146	14,583 94
Mar. 1915	16	95 62	119	11,378 78
June 1915	17	91 43	155	14,171 65
Sept. 1915	18	87 25	270	23,557 50
Dec. 1915	19	83 13	143	11,887 59
Mar. 1916	20	79 06	159	12,570 54
June 1916	21	75 08	72	5,405 76
Sept. 1916	22	71 11	171	12,159 81
Dec. 1916	23	67 18	263	17,668 34
Mar. 1917	24	63 33	161	10,196 13
June 1917	25	59 54	124	7,382 96
Sept. 1917	26	55 77	214	11,934 78
Dec. 1917	27	52 05	169	8,796 45
Mar. 1918	28	48 39	281	13,597 59
June 1918	29	44 77	177	7,924 29
Sept. 1918	30	41 20	208	8,569 60
Dec. 1918	31	37 68	388	14,619 84
Mar. 1919	32	34 21	447	15,291 87
June 1919	33	30 80	410	12,628 00
Sept. 1919	34	27 42	730	20,016 60
Dec. 1919	35	24 09	660	15,899 40
Mar. 1920	36	20 80	706	14,684 80
June 1920	37	17 56	660	11,589 60
Sept. 1920	38	14 36	677	9,721 72
Dec. 1920	39	11 21	659	7,387 39
Mar. 1921	40	8 10	652	5,281 20
June 1921	41	5 03	832	4,184 96
Sept. 1921	42	2 00	510	1,020 00
Dues paid in advance				1,024 00
				$586,584 46

Dues capital	$493,424 00
Profits capital	87,291 46
Unpaid dues	5,838 00
Suspense dues	31 00
	$586,584 46

DATES OF EXAMINATION AND AUDIT, November 18–29 inclusive.

BOSTON — UNION CO-OPERATIVE BANK.

107 SALEM STREET.

(Other authorized location for receipt of moneys, Room 649, 73 Tremont Street.)

Incorporated June 30, 1911. Began business September 13, 1911.

EDWARD E. GINSBURG, *President.* THOMAS NUTILE, *Treasurer.*

Board of Directors: MORRIS BERNSTEIN, J. D. BEYER, A. F. BIANCO, H. DELLE DONNE, A. R. FREDERICK, GABRIEL GIARLA, E. E. GINSBURG, ALBERT GOODMAN, MORRIS GORDON, LOUIS JACOBOVITZ, VAN COURTLANDT LAWRENCE, COLMAN LEVIN, J. L. MCNAMARA, THOMAS NUTILE, RICHARD PINKSOHN, M. J. SAWYER, I. W. SHAPIRA, GABRIEL STABILE, C. B. STROUT, J. C TAYLOR, SIMON THEISE.

Security Committee: LOUIS JACOBOVITZ, M. J. SAWYER, I. W. SHAPIRA.

Regular meetings for receipt of moneys the second Wednesday of each month

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$149,125 00
Loans on real estate	162,300 00	Profits capital	29,114 86
Loans on shares	17,395 00	Guaranty fund	1,477 11
Temporary expense account	51 83	Surplus	846 03
Insurance and taxes paid	64 00	Interest	1,704 90
Cash	2,189 50	Fines	63 77
		Withdrawal profits	90 71
		Forfeited share account	395 25
		Security committee	29 00
		Special fund	150 00
		Overs and shorts	3 70
	$183,000 33		**$183,000 33**

Shares.		Membership.	
Issued during year	748	Added during year	51
Withdrawn during year	870	Withdrawn during year	92
Forfeited during year	33	Members	298
Shares now pledged	1,150	Borrowers	81
Shares in force	3,475		

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

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.

Rates and Averages on Loans.

60 real estate loans (average, $2,705 each; average rate, 6.21%): 6%, $127,500; 7%, $34,800.
50 share loans (average, $347.90 each; average rate, 6%): 6%, $17,395.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$50.00	$509.42	$559.42
Cost per $1,000 of assets	.27	2.78	3.05

Receipts and Disbursements.

RECEIPTS.

Dues capital	$41,506 00
Real estate loans repaid	14,950 00
Share loans repaid	6,305 00
Interest	10,528 42
Fines	403 58
Withdrawal profits	674 20
Forfeiture profits	16 41
Forfeited share account	424 27
Security committee	40 00
Surplus	158 93
Overs and shorts	5 70
Returned checks	694 39
Insurance	129 50
Special fund	150 00
Cash on hand October, 1920	302 66
	$76,289 06

DISBURSEMENTS.

Dues capital withdrawn	$32,777 00
Dues capital forfeited	505 00
Profits capital withdrawn	6,052 56
Profits capital forfeited	74 31
Real estate loans	23,900 00
Share loans	9,670 00
Temporary expense	559 42
Forfeited share account	235 77
Security committee	33 00
Surplus	9 76
Overs and shorts	5 00
Returned checks	199 39
Insurance	78 35
Cash on hand October, 1921	2,189 50
	$76,289 06

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	1	$166 15	93	$15,451 95
Mar. 1912	2	155 44	159	24,714 96
Sept. 1912	3	145 03	44	6,381 32
Mar. 1913	4	134 94	50	6,747 00
Sept. 1913	5	125 16	33	4,130 28
Dec. 1913	6	120 35	34	4,091 90
Mar. 1914	7	115 63	15	1,734 45
June 1914	8	110 99	4	443 96
Sept. 1914	9	106 40	25	2,660 00
Dec. 1914	10	101 88	16	1,630 08
Mar. 1915	11	97 43	40	3,897 20
June 1915	12	93 04	55	5,117 20
Sept. 1915	13	88 71	103	9,137 13
Dec. 1915	14	84 44	55	4,644 20
Mar. 1916	15	80 24	167	13,400 08
June 1916	16	76 10	45	3,424 50
Sept. 1916	17	72 02	175	12,603 50
Dec. 1916	18	68 01	21	1,428 21
Mar. 1917	19	64 06	68	4,356 08
June 1917	20	60 16	96	5,775 36
Sept. 1917	21	56 33	55	3,098 15
Dec. 1917	22	52 54	57	2,994 78
Mar. 1918	23	48 80	85	4,148 00
June 1918	24	45 13	45	2,030 85
Sept. 1918	25	41 51	63	2,615 13
Dec. 1918	26	37 94	95	3,604 30
Mar. 1919	27	34 42	87	2,994 54
June 1919	28	30 96	172	5,325 12
Sept. 1919	29	27 55	106	2,920 30
Dec. 1919	30	24 19	206	4,983 14
Mar. 1920	31	20 88	178	3,716 64
June 1920	32	17 62	113	1,991 06
Sept. 1920	33	14 40	220	3,168 00
Dec. 1920	34	11 23	77	864 71
Mar. 1921	35	8 11	298	2,416 78
June 1921	36	5 03	240	1,207 20
Sept. 1921	37	2 00	80	160 00
Dues paid in advance				256 00
				$180,264 06

Dues capital	$149,125 00
Profits capital	29,114 86
Unpaid dues	2,018 00
Suspense profits	6 20
	$180,264 06

DATES OF EXAMINATION AND AUDIT, December 2–5 inclusive.

BOSTON — VOLUNTEER CO-OPERATIVE BANK.

120 TREMONT STREET.

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President.* JAMES B. DOOLEY, *Treasurer.*
MAY B. GRANT, *Assistant Treasurer.*

Board of Directors: G. N. ADAMS, W. B. BUCKLEY, H. G. BURGESS, J. F. CROWLEY, J. J. DELEA, J. J. DEVEREUX, J. B. DOOLEY, F. E. ESTABROOK, W. T. A. FITZGERALD, W. A. LEONARD, D. F. MCCORMACK, J. A. REED, E. J. RIPLEY, J. J. RUDD, A. H. SIBLEY.

Security Committee: J. J. RUDD, D. F. MCCORMACK, J. A. REED, W. A. LEONARD.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$31,000 00	Dues capital	$3,245,831 00
Loans on real estate	4,071,975 00	Profits capital	563,175 82
Loans on shares	106,125 00	1,665 matured shares represented by certificates	333,000 00
Loans on matured share certificates	2,800 00	Guaranty fund	110,800 00
Temporary expense account	1,600 39	Surplus	17,258 52
Personal accounts	2,925 88	Interest	18,797 95
Insurance and taxes paid	478 14	Fines	409 44
Loans on paid-up shares	50 00	Forfeited share account	768 58
Cash	157,399 30	Matured share account	23,367 40
		Due on uncompleted loans	9,900 00
		Paid-up shares represented by certificates	46,400 00
		Dividends, matured share certificates	4,067 50
		Dividends, paid-up shares	577 50
	$4,374,353 71		**$4,374,353 71**

Shares.	
Issued during year	21,745
Withdrawn during year	15,586
Forfeited during year	281
Matured during year	717
Shares now pledged	25,104
Shares in force	78,718
Matured shares represented by certificates	1,665

Membership.	
Added during year	1,230
Withdrawn during year	876
Members	7,611
Borrowers	2,050

Profits Distributed.

UNMATURED SHARES.
First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,518 real estate loans (average, $2,682.46 each; average rate, 5.72%): 5%, $14,800; 5½%, $2,244,125; 6%, $1,813,050.
909 share loans (average, $116.75 each; average rate, 6%): 6%, $106,125.
3 loans on matured share certificates: 6%, $2,800.
1 loan on paid-up share certificates: 6%, $50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$9,456.83	$6,226.46	$15,683.29
Cost per $1,000 of assets	2.16	1.43	3.59

Receipts and Disbursements.

RECEIPTS.

Dues capital	$953,765 00
Real estate loans eliminated by foreclosure	13,500 00
Real estate loans eliminated by maturity of shares	19,400 00
Real estate loans repaid	477,375 00
Share loans repaid	80,975 00
Loans, matured share certificates	600 00
Uncompleted mortgage loans	34,000 00
Real estate by foreclosure	15,888 48
Interest	231,219 62
Insurance and taxes	782 32
Fines	5,140 42
Profits capital	7,410 31
Dividends, paid-up shares	77 50
Forfeited share account	2,293 31
Surplus	1,810 71
Matured share account	66 853 84
Matured share certificate account	62,600 00
Paid-up share certificate account	45,400 00
Personal accounts	3,860 03
Cash on hand October, 1920	116,988 79
	$2,139,940 33

DISBURSEMENTS.

Dues capital withdrawn	$460,249 00
Dues capital forfeited	3,790 00
Loans on matured share certificates	2,800 00
Dues capital matured	103,566 00
Profits capital withdrawn	62,387 92
Profits capital forfeited	443 07
Loan on paid-up shares	50 00
Profits capital matured	39,425 00
Real estate loans	1,008,900 00
Share loans	95,500 00
Uncompleted mortgage loans	28,700 00
Fines	7 47
Surplus	639 48
Real estate by foreclosure	15,888 48
Interest	1,335 64
Temporary expense	15,683 29
Insurance and taxes	855 10
Forfeited share account	3,047 99
Dividends on matured share certificates	15,356 66
Matured share account	77,447 37
Matured share certificate account	33,400 00
Paid-up share account	8,200 00
Personal accounts	3,676 06
Dividends on paid-up shares	1,192 50
Cash on hand October, 1921	157,399 30
	$2,139,940 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1910	79	$194 75	358	$69,720 50
April 1910	80	189 31	356	67,394 36
July 1910	81	183 92	265	48,738 80
Oct. 1910	82	178 64	313	55,914 32
Jan. 1911	83	173 38	547	94,838 86
April 1911	84	168 21	528	88,814 88
July 1911	85	163 10	393	64,098 30
Oct. 1911	86	158 09	432	68,294 88
Jan. 1912	87	153 09	766	117,266 94
April 1912	88	148 16	729	108,008 64
July 1912	89	143 31	531	76,097 61
Oct. 1912	90	138 55	485	67,196 75
Jan. 1913	91	133 78	657	87,893 46
April 1913	92	129 11	761	98,252 71
July 1913	93	124 49	488	60,751 12
Oct. 1913	94	119 96	663	79,533 48
Jan. 1914	95	115 43	1,210	139,670 30
April 1914	96	111 00	667	74,037 00
July 1914	97	106 62	747	79,645 14
Oct. 1914	98	102 30	626	64,039 80
Jan. 1915	99	97 98	1,242	121,691 16
April 1915	100	93 77	855	80,173 35
July 1915	101	89 63	651	58,349 13
Oct. 1915	102	85 54	999	85,454 46
Jan. 1916	103	81 46	1,983	161,535 18
April 1916	104	77 44	1,391	107,719 04
July 1916	105	73 49	945	69,448 05
Oct. 1916	106	69 60	1,180	82,128 00
Jan. 1917	107	65 73	2,424	159,329 52
April 1917	108	61 91	1,438	89,026 58
July 1917	109	58 14	1,011	58,779 54
Oct. 1917	110	54 43	1,193	64,934 99
Jan. 1918	111	50 74	1,801	91,382 74
April 1918	112	47 12	1,194	56,261 28
July 1918	113	43 56	1,154	50,268 24
Oct. 1918	114	40 03	1,563	62,566 89
Jan. 1919	115	36 52	3,522	128,623 44
April 1919	116	33 07	2,789	92,232 23
July 1919	117	29 69	2,855	84,764 95
Oct. 1919	118	26 33	3,172	83,518 76
Jan. 1920	119	23 03	5,457	125,674 71
April 1920	120	19 77	3,758	74,295 66
July 1920	121	16 55	3,478	57,560 90
Oct. 1920	122	13 36	4,030	53,840 80
Jan. 1921	123	10 21	5,205	53,143 05
April 1921	124	7 10	5,136	36,465 60
July 1921	125	4 03	4,324	17,425 72
Oct. 1921	126	1 00	2,446	2,446 00
Dues paid in advance				9,860 00
				$3,829,107 82

Dues capital	$3,245,831 00
Profits capital	563,175 82
Unpaid dues	20,101 00
	$3,829,107 82

DATES OF EXAMINATION AND AUDIT, May 2–16 inclusive.

BOSTON — WEST ROXBURY CO-OPERATIVE BANK.

55 KILBY STREET.

(Other authorized locations for the receipt of moneys, 708 Centre Street, Jamaica Plain, and 1842 Centre Street, West Roxbury.)

Incorporated February 1, 1881. Began business March 3, 1881.

(Office vacant), *President.* IRVING B. COBURN, *Treasurer.*

Board of Directors: E. M. BREWER, E. L. CALDWELL, A. B. CLOUGH, I. B. COBURN, W. F. COOK, C. L. HILL, A. W. JOSLIN, W. M. KINGMAN, F. S. MASON, F. A. MORSE, C. J. NICHOLS, E. L. PRESCOTT, BENJAMIN PROCTOR, Jr., J. C. SWAIN, J. T. WHITMAN.

Security Committee: E. M. BREWER, F. S. MASON, J. T. WHITMAN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	1,392,400 00
Loans on shares	94,400 00
Loans on matured share certificates	400 00
Cash	86,610 32
	$1,583,810 32

Liabilities.

Dues capital	$1,191,998 00
Profits capital	254,336 78
375 matured shares represented by certificates	75,000 00
Guaranty fund	26,449 60
Surplus	12,984 43
Forfeited share account	2,581 66
Personal accounts	375 20
Due on uncompleted loans	10,017 01
Paid-up shares represented by certificate	9,000 00
Dividends, matured share certificates	961 64
Dividends, paid-up shares	106 00
	$1,583,810 32

Shares.

Issued during year	4,489
Withdrawn during year	2,701
Forfeited during year	57
Matured during year	732
Shares now pledged	9,172
Shares in force	21,290
Matured shares represented by certificates	375

Membership.

Added during year	291
Withdrawn during year	287
Members	1,939
Borrowers	611

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans.

446 real estate loans (average, $3,121.97 each; average rate, 5.42%): 5%, $426,500; 5½%, $739,450; 6%, $226,450.

168 share loans (average, $561.90 each; average rate, 5.71%): 5%, $8,800; 5½%, $37,000; 6%, $48,600.

1 loan on matured share certificates: 6%, $400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,336.00	$4,854.61	$9,190.61
Cost per $1,000 of assets	2.73	3.06	5.79

Receipts and Disbursements.

RECEIPTS.

Dues capital	$253,231 00
Real estate loans eliminated by maturity of shares	41,500 00
Real estate loans repaid	118,800 00
Share loans repaid	38,300 00
Uncompleted mortgage loans	27,700 00
Bonds and notes	9,344 00
Interest	81,837 42
Fines	1,886 68
Transfer fees	3 50
Withdrawal profits	2,505 66
Forfeiture profits	128 09
Temporary expense	3 00
Forfeited share account	3,349 87
Matured share account	18,914 78
Matured share certificate account	22,600 00
Paid-up share account	9,000 00
Personal accounts	375 20
Profits capital	90
Security committee	754 50
Loans, matured share certificates	100 00
Mortgage balance	1,720 93
Cash on hand October, 1920	25,354 97
	$657,410 50

DISBURSEMENTS.

Dues capital withdrawn	$97,271 00
Dues capital matured	106,872 00
Profits capital withdrawn	15,936 20
Profits capital matured	38,844 86
Real estate loans	201,800 00
Share loans	42,000 00
Uncompleted mortgage loans	22,500 00
Interest	1,259 14
Temporary expense	8,489 36
Permanent expense	704 25
Forfeited share account	788 21
Matured share account	18,914 78
Matured share certificate account	11,000 00
Security committee	902 40
Dividend, matured share certificates	3,343 18
Mortgage balance	68 80
Dividends, paid-up shares	106 00
Cash on hand October, 1921	86,610 32
	$657,410 50

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	58	$197 14	455	$89,698 70
May 1910	59	186 39	523	97,481 97
Nov. 1910	60	175 90	485	85,311 50
May 1911	61	165 73	439	72,755 47
Nov. 1911	62	155 74	504	78,492 96
May 1912	63	146 01	596	87,021 96
Nov. 1912	64	136 49	556	75,888 44
May 1913	65	127 21	667	84,849 07
Nov. 1913	66	118 16	639	75,504 24
May 1914	67	109 31	872	95,318 32
Nov. 1914	68	100 70	590	59,413 00
May 1915	69	92 29	670	61,834 30
Nov. 1915	70	84 08	600	50,448 00
May 1916	71	76 07	774	58,878 18
Aug. 1916	72	72 14	345	24,888 30
Nov. 1916	73	68 25	584	39,858 00
Feb. 1917	74	64 43	357	23,001 51
May 1917	75	60 65	519	31,477 35
Aug. 1917	76	56 91	261	14,853 51
Nov. 1917	77	53 22	534	28,419 48
Feb. 1918	78	49 58	274	13,584 92
May 1918	79	45 98	284	13,058 32
Aug. 1918	80	42 42	428	18,155 76
Nov. 1918	81	38 91	654	25,447 14
Feb. 1919	82	35 44	418	14,813 92
May 1919	83	32 01	622	19,910 22
Aug. 1919	84	28 63	575	16,462 25
Nov. 1919	85	25 29	866	21,901 14
Feb. 1920	86	21 99	899	19,769 01
May 1920	87	18 73	823	15,414 79
Aug. 1920	88	15 51	563	8,732 13
Nov. 1920	89	12 33	977	12,046 41
Feb. 1921	90	9 19	1,163	10,687 97
May 1921	91	6 09	772	4,701 48
Aug. 1921	92	3 03	1,002	3,036 06
Suspense dues				77 00
Dues paid in advance				1,743 00
				$1,454,935 78

Dues capital	$1,191,998 00
Profits capital	254,336 78
Unpaid dues	8,601 00
	$1,454,935 78

DATES OF EXAMINATION AND AUDIT, April 20–30 inclusive.

BOSTON — WORKINGMEN'S CO-OPERATIVE BANK.

101 TREMONT STREET.

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. MCLELLAN, *President.* FRANK E. BURBANK, *Treasurer.*
FRANCES R. BURNHAM, *Assistant Treasurer.*

Board of Directors: A. T. BAKER, D. M. BLAIR, J. W. BLAISDELL, C. L. BILLMAN, F. E. BURBANK, J. E. GASKIN, H. D. HEATHFIELD, J. D. MCLELLAN, S. N. MILLER, J. B. NEAGLE, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT, W. J. TYLER, E. W. VINAL, FRANK VOGEL, J. W. WEBB, L. O. WHITE.

Security Committee: J. E. GASKIN, S. N. MILLER, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$207,000 00
Loans on real estate	8,419,274 00
Loans on shares	221,350 00
Loans on matured share certificates	1,200 00
Common form mortgages	1,350 00
Permanent expense account	1,471 32
Temporary expense account	5,965 29
Personal accounts	691 62
Insurance and taxes paid	87 73
Office building account	417,561 66
Loans on paid-up shares	500 00
Cash	222,155 48
	$9,498,607 10

Liabilities.

Dues capital	$7,121,205 00
Profits capital	1,232,756 91
3,665 matured shares represented by certificates	733,000 00
Guaranty fund	117,275 01
Surplus	22,630 32
Interest	81,745 96
Fines	2,028 77
Transfer fees	12 25
Forfeited share account	4,438 07
Matured share account	6,728 15
Personal accounts	4,036 66
Due on uncompleted loans	29,550 00
Paid-up shares represented by certificates	143,200 00
	$9,498,607 10

Shares.

Issued during year	39,823
Withdrawn during year	26,883
Forfeited during year	428
Matured during year	2,317
Shares now pledged	50,284
Shares in force	157,153
Matured shares represented by certificates	3,665

Membership.

Added during year	2,531
Withdrawn during year	2,040
Members	13,590
Borrowers	3,480

Profits Distributed.

UNMATURED SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

2,915 real estate loans (average, $2,888.26 each; average rate, 5.46%): 5%, $1,880,800; 5¼%, $1,205,800; 5½%, $3,470,524; 5¾%, $4,300; 6%, $1,851,050; 6¼%, $6,400; 6½%, $400.
988 share loans (average, $224.03 each; average rate, 5.82%): 5%, $11,100; 5¼%, $11,350; 5½%, $41,650; 6%, $157,250.
4 loans on matured share certificates: 5½%, $150; 6%, $1,050.
2 loans on paid-up shares: 6%, $500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$25,790.86	$5,841.15	$31,632.01
Cost per $1,000 of assets	2.72	.61	3.33

Receipts and Disbursements.

RECEIPTS.

Dues capital	$1,873,140 00
Real estate loans eliminated by maturity of shares	79,850 00
Real estate loans repaid	759,300 00
Share loans repaid	180,650 00
Uncompleted mortgage loans	143,200 00
Mortgages	2,550 00
Bonds and notes	79,153 45
Interest	471,376 14
Fines	11,435 01
Transfer fees	71 50
Profits capital	4,406 07
Temporary expense	27 00
Forfeited share account	12,914 06
Matured share account	379,922 05
Matured share certificate account	180,200 00
Paid-up share account	137,000 00
Personal accounts	11,802 28
Surplus	2,481 08
Office building account	736 48
Permanent expense	35 00
Loans on matured share certificates	1,250 00
Dividends on matured share certificates	355 92
Dividends on paid-up shares	174 15
Security committee	5,007 00
Tax titles	642 79
Insurance premiums	507 89
Cash on hand October, 1920	477,909 64
	$4,816,097 51

DISBURSEMENTS.

Dues capital withdrawn	$922,414 00
Dues capital forfeited	10,152 00
Dues capital matured	340,277 00
Profits capital withdrawn	140,836 64
Profits capital forfeited	1,632 32
Profits capital matured	122,651 43
Real estate loans	1,708,850 00
Share loans	223,550 00
Uncompleted mortgage loans	120,695 00
Bonds and notes	281,089 44
Interest	7,627 22
Temporary expense	31,584 75
Permanent expense	1,048 30
Forfeited share account	12,643 30
Matured share account	381,652 38
Matured share certificate account	57,600 00
Paid-up share account	14,600 00
Personal accounts	11,407 01
Insurance premiums	490 64
Surplus	1,404 83
Fines	29 77
Liberty Loan bonds	5 00
Office building account	152,671 64
Guaranty fund	41 40
Loans on matured share certificates	2,200 00
Loans on paid-up shares	500 00
Security committee	8,739 50
Tax titles	700 89
Dividends on matured share certificates	33,205 92
Dividends on paid-up shares	3,641 65
Cash on hand October, 1921	222,155 48
	$4,816,097 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1909	94	$199 02	673	$133,940 46
Dec. 1909	95	193 64	704	136,322 56
Mar. 1910	96	188 31	1,006	189,439 86
June 1910	97	183 04	551	100,855 04
Sept. 1910	98	177 88	686	122,025 68
Dec. 1910	99	172 74	1,191	205,733 34
Mar. 1911	100	167 65	1,334	223,645 10
June 1911	101	162 63	899	146,204 37
Sept. 1911	102	157 68	1,116	175,970 88
Dec. 1911	103	152 80	1,076	164,412 80
Mar. 1912	104	147 96	1,545	228,598 20
June 1912	105	143 19	1,097	157,079 43
Sept. 1912	106	138 47	1,117	154,670 99
Dec. 1912	107	133 80	1,288	172,334 40
Mar. 1913	108	129 19	1,718	221,948 42
June 1913	109	124 63	1,227	152,921 01
Sept. 1913	110	120 13	1,572	188,844 36
Dec. 1913	111	115 68	2,238	258,891 84
Mar. 1914	112	111 29	2,525	281,007 25
June 1914	113	106 95	1,797	192,189 15
Sept. 1914	114	102 67	2,089	214,477 63
Dec. 1914	115	98 44	2,229	219,422 76
Mar. 1915	116	94 26	2,725	256,858 50
June 1915	117	90 13	2,044	184,225 72
Sept. 1915	118	86 05	2,292	197,226 60
Dec. 1915	119	82 02	2,940	241,138 80
Mar. 1916	120	78 04	3,372	263,150 88
June 1916	121	74 11	2,133	158,076 63
Sept. 1916	122	70 23	3,222	226,281 06
Dec. 1916	123	66 40	4,134	274,497 60
Mar. 1917	124	62 62	3,892	243,717 04
June 1917	125	58 88	2,848	167,690 24
Sept. 1917	126	55 19	2,822	155,746 18
Dec. 1917	127	51 55	2,526	130,215 30
Mar. 1918	128	47 95	3,208	153,823 60
June 1918	129	44 40	2,681	119,036 40
Sept. 1918	130	40 89	2,729	111,588 81
Dec. 1918	131	37 42	4,316	161,504 72
Mar. 1919	132	34 00	4,867	165,478 00
June 1919	133	30 62	5,093	155,947 66
Sept. 1919	134	27 28	6,441	175,710 48
Dec. 1919	135	23 98	7,991	191,624 18
Mar. 1920	136	20 72	7,637	158,238 64
June 1920	137	17 50	5,926	103,705 00
Sept. 1920	138	14 32	7,447	106,641 04
Dec. 1920	139	11 18	9,324	104,242 32
Mar. 1921	140	8 08	9,578	77,390 24
June 1921	141	5 02	7,237	36,329 74
Sept. 1921	142	2 00	8,050	16,100 00
Dues paid in advance				16,277 00
				$8,393,397 91

Dues capital	$7,121,205 00
Profits capital	1,232,756 91
Unpaid dues	39,347 00
Suspense dues	89 00
	$8,393,397 91

DATES OF EXAMINATION AND AUDIT, January 3–24 inclusive.

BRAINTREE — BRAINTREE CO-OPERATIVE BANK.

873 WASHINGTON STREET, SOUTH BRAINTREE.

(Other authorized location for receipt of moneys, Braintree National Bank, Elm Street, Braintree.)

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

JAMES T. STEVENS, *President.* CHARLES B. CUMMINGS, *Treasurer.*

Board of Directors: H. B. BLEWETT, G. T. BURNHAM, C. B. CUMMINGS, C. R. CUMMINGS, H. W. DOANE, A. M. DOW, W. H. FOSS, MARION C. GILLETTE, D. B. HALL, H. D. HIGGINS, L. S. HOWLAND, L. S. JOSLIN, J. H. KILBRITH, ROGER LAKIN, JOSEPH LANDERS, H. N. LONGLEY, H. W. MANSFIELD, J. W. MULCAHY, O. B. OAKMAN, F. G. PENNOCK, N. P. POTTER, W. A. ROSS, G. E. SAMPSON, EDWARD SHAY, H. S. SNOW, J. T. STEVENS, G. W. STEVENS, C. A. SULLIVAN, J. H. SULLIVAN, L. W. THAYER, H. L. WHITE, R. E. WHITMAN, H. W. WOODWORTH.

Security Committee: J. T. STEVENS, J. H. KILBRITH, ROGER LAKIN.

Regular monthly meeting for receipt of moneys, third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$342,450 00	Dues capital	$259,265 00
Loans on shares	5,050 00	Profits capital	51,551 31
Permanent expense account	1,584 74	126 matured shares represented by certificates	25,200 00
Temporary expense account	851 32	Guaranty fund	6,648 05
Cash	12,053 04	Surplus	6,786 72
		Interest	8,028 63
		Premiums	427 15
		Fines	201 37
		Transfer fees	2 50
		Withdrawal profits	203 32
		Security committee	63 00
		Due on uncompleted loans	3,600 00
		Suspense	12 05
	$361,989 10		**$361,989 10**

Shares.		Membership.	
Issued during year	1,974	Added during year	192
Withdrawn during year	504	Withdrawn during year	59
Matured during year	67	Members	564
Shares now pledged	1,950	Borrowers	160
Shares in force	5,965		
Matured shares represented by certificates	126		

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

151 real estate loans (average, $2,267.88 each; average rate, 6.30%): 6 3/10%, $342,450.
14 share loans (average, $360.71 each; average rate, 6.30%): 6 3/10%, $5,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,718.00	$418.66	$2,136.66
Cost per $1,000 of assets	4.75	1.15	5.90

Receipts and Disbursements.

RECEIPTS.

Dues capital	$68,098 00
Real estate loans eliminated by maturity of shares	6,350 00
Real estate loans repaid	21,800 00
Share loans repaid	2,946 00
Uncompleted mortgage loans	7,600 00
Interest	19,236 37
Premiums	972 20
Fines	463 52
Transfer fees	3 00
Withdrawal profits	547 93
Matured share account	13,464 99
Matured share certificate account	6,600 00
Suspense	1 78
Security committee	96 00
Profits capital	1,218 00
Cash on hand October, 1920	9,754 71
	$159,152 50

DISBURSEMENTS.

Dues capital withdrawn	$12,824 00
Dues capital matured	8,960 00
Profits capital withdrawn	2,288 42
Profits capital matured	3,838 72
Real estate loans	82,150 00
Share loans	4,176 00
Uncompleted mortgage loans	9,300 00
Interest	120 33
Temporary expense	2,040 36
Permanent expense	1,676 04
Matured share account	17,490 21
Matured share certificate account	1,000 00
Suspense	9 23
Security committee	117 00
Dividends, matured share certificates	1,109 15
Cash on hand October, 1921	12,053 04
	$159,152 50

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	43	$191 29	79	$15,111 91
Dec. 1910	44	179 94	88	15,834 72
June 1911	45	168 92	118	19,932 56
Dec. 1911	46	158 22	78	12,341 16
June 1912	47	149 83	118	17,443 94
Dec. 1912	48	137 75	186	25,621 50
June 1913	49	127 96	96	12,284 16
Dec. 1913	50	118 46	163	19,308 98
June 1914	51	109 23	198	21,627 54
Dec. 1914	52	100 27	101	10,127 27
June 1915	53	91 57	180	16,482 60
Dec. 1915	54	83 13	191	15,877 83
June 1916	55	74 93	143	10,714 99
Dec. 1916	56	66 97	144	9,643 68
June 1917	57	59 24	209	12,381 16
Dec. 1917	58	51 74	226	11,693 24
June 1918	59	44 46	260	11,559 60
Dec. 1918	60	37 39	307	11,478 73
June 1919	61	30 52	405	12,360 60
Dec. 1919	62	23 85	410	9,778 50
June 1920	63	17 38	493	8,568 34
Dec. 1920	64	11 10	553	6,138 30
June 1921	65	5 00	1,219	6,095 00
Dues paid in advance				393 00
				$312,799 31

Dues capital	$259,265 00
Profits capital	51,551 31
Unpaid dues	1,983 00
	$312,799 31

DATES OF EXAMINATION AND AUDIT, April 11 and 12.

BRIDGEWATER — BRIDGEWATER CO-OPERATIVE BANK.

25 CENTRAL SQUARE.

(Other authorized location for receipt of moneys, H. J. Stram at State Farm.)

Incorporated May 27, 1902. Began business June 16, 1902.

FRANK E. SWEET, *President.* BENJAMIN E. WARD, *Treasurer.*

Board of Directors: G. J. ALCOTT, H. M. BLACKSTONE, J. A. BOWMAN, R. J. CASEY, S. B. CHOLERTON, A. E. COX, Jr., J. J. ENGLISH, A. F. FIELD, Jr., W. P. HUTCHINSON, W. D. JACKSON, H. L. JENKINS, S. J. KINGSTON, W. S. PROPHETT, F. E. SWEET, FREDERICK WAITE, B. E. WARD, R. W. WHITE, A. H. WILLIS.

Security Committee: G. J. ALCOTT, A. F. FIELD, Jr., S. B. CHOLERTON.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$146,661 00
Loans on real estate	181,015 00	Profits capital	25,193 95
Loans on shares	3,510 00	66 matured shares represented by certificates	13,200 00
Permanent expense account	25 00	Guaranty fund	4,181 65
Temporary expense account	362 50	Surplus	3,151 31
Cash	8,046 30	Interest	4,881 33
		Fines	174 05
		Transfer fees	50
		Withdrawal profits	74 55
		Forfeited share account	440 46
	$197,958 80		**$197,958 80**

Shares.		Membership.	
Issued during year	730	Added during year	73
Withdrawn during year	416	Withdrawn during year	49
Forfeited during year	6	Members	357
Matured during year	29	Borrowers	113
Shares now pledged	1,032		
Shares in force	2,982		
Matured shares represented by certificates	66		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

106 real estate loans (average, $1,707.69 each; average rate, 6%): 6%, $181,015.
11 share loans (average, $319.09 each; average rate, 6%): 6%, $3,510.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$591.67	$405.53	$997.20
Cost per $1,000 of assets	2.99	2.05	5.04

Receipts and Disbursements.

RECEIPTS.

Dues capital	$35,363 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	13,300 00
Share loans repaid	1,340 00
Bonds and notes	4,000 00
Real estate by foreclosure	1,991 05
Interest	10,828 21
Fines	355 90
Transfer fees	1 50
Withdrawal profits	127 14
Forfeiture profits	1 93
Temporary expense	23 39
Forfeited share account	335 46
Matured share certificate account	2,000 00
Cash on hand October, 1920	7,021 96
	$77,489 54

DISBURSEMENTS.

Dues capital withdrawn	$11,379 00
Dues capital forfeited	291 00
Dues capital matured	4,176 00
Profits capital withdrawn	1,696 66
Profits capital forfeited	55 15
Profits capital matured	1,644 76
Real estate loans	42,800 00
Share loans	1,420 00
Bonds and notes	4,000 00
Interest	5 08
Temporary expense	945 59
Matured share certificate account	400 00
Dividend, matured share certificates	630 00
Cash on hand October, 1921	8,046 30
	$77,489 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	16	$194 95	11	$2,144 45
June 1910	17	184 24	15	2,763 60
Dec. 1910	18	173 83	13	2,259 79
June 1911	19	163 69	2	327 38
Dec. 1911	20	153 75	66	10,147 50
June 1912	21	144 05	28	4,033 40
Dec. 1912	22	134 59	43	5,787 37
June 1913	23	125 36	101	12,661 36
Dec. 1913	24	116 39	138	16,061 82
June 1914	25	107 59	122	13,125 98
Dec. 1914	26	99 00	90	8,910 00
June 1915	27	90 63	109	9,878 67
Dec. 1915	28	82 47	179	14,762 13
June 1916	29	74 49	310	23,091 90
Dec. 1916	30	66 73	189	12,611 97
June 1917	31	59 13	101	5,972 13
Dec. 1917	32	51 73	41	2,120 93
June 1918	33	44 51	104	4,629 04
Dec. 1918	34	37 47	111	4,159 17
June 1919	35	30 60	60	1,836 00
Dec. 1919	36	23 90	165	3,943 50
June 1920	37	17 36	381	6,614 16
Dec. 1920	38	11 10	347	3,851 70
June 1921	39	5 00	256	1,280 00
Dues paid in advance				104 00
				$173,077 95

Dues capital	$146,661 00
Profits capital	25,193 95
Unpaid dues	1,223 00
	$173,077 95

DATES OF EXAMINATION AND AUDIT, April 13 and 14.

BROCKTON — CAMPELLO CO-OPERATIVE BANK.

1106 MAIN STREET.

Incorporated October 3, 1877. Began business October 8, 1877.

EDWARD H. KEITH, *President.* FRANK W. CLARK, *Treasurer.*

Board of Directors: L. H. CARR, F. W. CLARK, T. F. CROWELL, A. E. CUSHING, HARRY DUNBAR, E. B. FANNING, F. R. HAYWARD, G. M. HOWARD, A. E. KEITH, E. H. KEITH, H. L. KINGMAN, A. B. MARSTON, C. E. MOORE, W. T. PACKARD, F. W. PARK, H. C. RIPLEY, F. M. WADE, H. H. WILLIAMS.

Security Committee: H. C. RIPLEY, F. R. HAYWARD, H. L. KINGMAN.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$13,000 00
Loans on real estate	2,126,750 00
Loans on shares	77,300 00
Common form mortgages	1,300 00
Unpaid fines	241 09
Permanent expense account	1,500 00
Temporary expense account	1,418 40
Loan on paid-up shares	300 00
Cash	55,020 78
	$2,276,830 27

Liabilities.

Dues capital	$1,735,122 00
Profits capital	373,494 37
336 matured shares represented by certificates	67,200 00
Guaranty fund	34,600 00
Surplus	22,685 88
Interest	6,934 68
Transfer fees	2 00
Withdrawal profits	441 34
Due on uncompleted loans	2,350 00
Paid-up shares represented by certificates	34,000 00
	$2,276,830 27

Shares.

Issued during year	8,985
Withdrawn during year	4,876
Forfeited during year	27
Matured during year	530
Shares now pledged	13,332
Shares in force	39,154
Matured shares represented by certificates	336

Membership.

Added during year	520
Withdrawn during year	404
Members	3,276
Borrowers	1,077

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

939 real estate loans (average, $2,264.91 each; average rate, 6%): 6%, $2,126,750.
214 share loans (average, $361.21 each; average rate, 6%): 6%, $77,300.
1 loan on paid-up shares: 6%, $300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,901.00	$3,116.20	$9,017.20
Cost per $1,000 of assets	2.59	1.37	3.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$476,271 00
Real estate loans eliminated by foreclosure	4,950 00
Real estate loans eliminated by maturity of shares	15,450 00
Real estate loans repaid	165,850 00
Share loans repaid	45,100 00
Uncompleted mortgage loans	27,450 00
Real estate by foreclosure	9,228 52
Interest	125,819 91
Fines	2,633 59
Transfer fees	22 25
Withdrawal profits	2,281 35
Forfeiture profits	18 83
Temporary expense	231 00
Matured share certificate account	67,200 00
Paid-up share account	51,600 00
Real estate agreement	57 75
Insurance and taxes	165 58
Surplus	49 82
Profits capital	6,651 31
Cash on hand October, 1920	22,354 85
	$1,023,385 76

DISBURSEMENTS.

Dues capital withdrawn	$162,293 00
Dues capital forfeited	616 00
Dues capital matured	74,200 00
Profits capital withdrawn	31,729 84
Profits capital forfeited	74 95
Profits capital matured	31,916 60
Real estate loans	533,600 00
Share loans	65,450 00
Uncompleted mortgage loans	29,100 00
Real estate by foreclosure	5,205 38
Interest	551 06
Temporary expense	8,470 84
Permanent expense	1,771 78
Paid-up share account	19,600 00
Insurance and taxes	160 70
Loan on paid-up shares	300 00
Surplus	50 83
Dividends, paid-up shares	1,470 00
Dividends, matured share certificates	1,804 00
Cash on hand October, 1921	55,020 78
	$1,023,385 76

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	58	$199 22	434	$86,461 48
Oct. 1910	59	187 52	544	102,010 88
April 1911	60	176 16	515	90,722 40
Oct. 1911	61	165 12	783	129,288 96
April 1912	62	154 40	751	115,954 40
Oct. 1912	63	144 00	747	107,568 00
April 1913	64	133 90	723	96,809 70
Oct. 1913	65	124 08	680	84,374 40
April 1914	66	114 56	1,160	132,889 60
Oct. 1914	67	105 32	851	89,627 32
April 1915	68	96 35	840	80,934 00
Oct. 1915	69	87 65	1,366	119,729 90
April 1916	70	79 20	1,404	111,196 80
Oct. 1916	71	71 00	1,573	111,683 00
April 1917	72	63 03	1,311	82,632 33
Oct. 1917	73	55 31	1,222	67,588 82
April 1918	74	47 79	1,241	59,307 39
Oct. 1918	75	40 50	1,388	56,214 00
April 1919	76	33 42	3,245	108,447 90
Oct. 1919	77	26 55	4,252	112,890 60
April 1920	78	19 88	4,504	89,539 52
Oct. 1920	79	13 40	3,409	45,680 60
April 1921	80	7 11	4,267	30,338 37
Oct. 1921	81	1 00	1,944	1,944 00
Dues paid in advance				2,416 00
				$2,116,250 37

Dues capital	1,735,122 00
Profits capital	373,494 37
Unpaid dues	7,634 00
	$2,116,250 37

DATES OF EXAMINATION AND AUDIT, July 25 to August 6, inclusive.

BROCKTON — MONTELLO CO-OPERATIVE BANK.

825 NORTH MAIN STREET.

(Other authorized locations for receipt of moneys, Douglas Shoe Co. and E. E. Taylor Co.)

Incorporated August 11, 1911. Began business September 14, 1911.

WALTER E. JOHNSON, *President.* HERBERT C. JOHNSON, *Treasurer.*

Board of Directors: S. P. ALDEN, D. W. BATTLES, D. E. BROWN, W. R. COOK, J. J. COOPER, J. L. EMERY, C. H. EPPES, J. H. GORDON, E. L. GOWDY, W. F. HALL, C. P. HOLLAND, H. C. JOHNSON, W. E. JOHNSON, W. L. MERRILL, A. E. NELSON, C. D. NEVINS, C. A. NOYES, J. B. NYE, W. B. PACKARD, A. R. PERKINS, F. L. PRICE, C. C. REED, B. E. SCHWARTZ, E. L. TRIBON.

Security Committee: J. L. EMERY, J. B. NYE, W. F. HALL.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$576,350 00	Dues capital	$491,938 00
Loans on shares	26,335 00	Profits capital	107,146 00
Unpaid fines	29 36	Guaranty fund	7,707 15
Permanent expense account	589 00	Surplus	9,570 52
Temporary expense account	440 93	Interest	4,219 28
Suspense	131 64	Transfer fees	50
Taxes	56 85	Withdrawal profits	155 84
Dividends on paid-up shares	25 00	Forfeiture profits	3 00
Cash	20,792 86	Forfeited share account	810 35
		Due on uncompleted loans	1,200 00
		Paid-up shares represented by certificates	2,000 00
	$624,750 64		**$624,750 64**

Shares.		Membership.	
Issued during year	1,265	Added during year	89
Withdrawn during year	1,070	Withdrawn during year	112
Forfeited during year	34	Members	823
Shares now pledged	3,481	Borrowers	310
Shares in force	8,774		

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

Fourth term, 1¼%.

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.

Rates and Averages on Loans.

265 real estate loans (average, $2,174.91 each; average rate, 6%): 6%, $575,150.
58 share loans (average, $454.05 each; average rate, 6%): 6%, $26,335.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,694.31	$1,132.83	$2,827.14
Cost per $1,000 of assets	2.71	1.81	4.52

Receipts and Disbursements.

RECEIPTS.

Dues capital	$104,367 00
Real estate loans repaid	35,650 00
Share loans repaid	10,785 00
Uncompleted mortgage loans	6,150 00
Interest	34,592 28
Fines	924 30
Transfer fees	3 00
Withdrawal profits	602 33
Forfeiture profits	5 82
Forfeited share account	1,077 57
Paid-up share account	2,000 00
Personal accounts	157 29
Surplus	338 64
Suspense	28 00
Profits capital	14 02
Guaranty fund	449 93
Cash on hand October, 1920	8,618 19
	$205,763 37

DISBURSEMENTS.

Dues capital withdrawn	$46,177 00
Dues capital forfeited	1,560 00
Profits capital withdrawn	8,594 90
Profits capital forfeited	505 86
Real estate loans	97,400 00
Share loans	20,765 00
Uncompleted mortgage loans	5,750 00
Interest	10 00
Temporary expense	2,695 54
Permanent expense	42 00
Forfeited share account	748 37
Personal accounts	16 58
Fines	20
Surplus	621 24
Suspense	33 82
Dividends on paid-up shares	50 00
Cash on hand October, 1921	20,792 86
	$205,763 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	1	$161 66	670	$108,312 20
Mar. 1912	2	151 46	710	107,536 60
Sept. 1912	3	141 56	198	28,028 88
Mar. 1913	4	131 91	390	51,444 90
Sept. 1913	5	122 49	177	21,680 73
Mar. 1914	6	113 36	365	41,376 40
Sept. 1914	7	104 46	155	16,191 30
Mar. 1915	8	95 77	311	29,784 47
Sept. 1915	9	87 32	273	23,838 36
Mar. 1916	10	79 10	245	19,379 50
Sept. 1916	11	71 11	287	20,408 57
Mar. 1917	12	63 33	373	23,622 09
Sept. 1917	13	55 77	147	8,198 19
Mar. 1918	14	48 39	383	18,533 37
Sept. 1918	15	41 20	194	7,992 80
Mar. 1919	16	34 22	757	25,904 54
Sept. 1919	17	27 42	549	15,053 58
Mar. 1920	18	20 80	1,020	21,216 00
Sept. 1920	19	14 35	407	5,840 45
Dec. 1920	20	11 18	265	2,962 70
Mar. 1921	21	8 11	275	2,230 25
June 1921	22	5 04	378	1,905 12
Sept. 1921	23	2 00	245	490 00
Dues paid in advance				847 00
				$602,778 00

Dues capital	$491,938 00
Profits capital	107,146 00
Unpaid dues	3,694 00
	$602,778 00

DATES OF EXAMINATION AND AUDIT, May 23–26 inclusive.

BROCKTON — SECURITY CO-OPERATIVE BANK.

83 MAIN STREET.

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, *President.* GRANT D. ANTHONY, *Treasurer.*

Board of Directors: G. D. ANTHONY, J. T. CORCORAN, G. N. GORDON, J. H. GORDON, SAMUEL GOODWIN, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, B. E. JONES, KENNETH MCLEOD, J. B. NYE, DAVID PERKINS, A. P. POOLE, H. A. POOLE, G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINSLOW, F. T. YOUNGQUIST.

Security Committee: H. A. POOLE, J. W. HALL, S. M. HAYWARD.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$20,000 00
Loans on real estate	2,756,800 00
Loans on shares	77,320 00
Loans on matured share certificates	3,075 00
Real estate by foreclosure, etc.	8,028 30
Unpaid fines	109 39
Permanent expense account	15,779 47
Temporary expense account	2,213 67
Insurance and taxes paid	401 26
Loans on paid-up share	150 00
Cash	48,346 81
	$2,932,223 90

Liabilities.

Dues capital	$1,888,271 00
Profits capital	363,313 81
2,086 matured shares represented by certificates	417,200 00
Guaranty fund	66,800 00
Surplus	45,079 27
Interest	19,846 22
Transfer fees	7 50
Withdrawal profits	587 56
Forfeited share account	69 54
Personal accounts	324 00
Due on uncompleted loans	6,125 00
Paid-up shares represented by certificate	124,600 00
	$2,932,223 90

Shares.

Issued during year	10,421
Withdrawn during year	5,342
Forfeited during year	37
Matured during year	987
Shares now pledged	16,314
Shares in force	41,710
Matured shares represented by certificates	2,086

Membership.

Added during year	758
Withdrawn during year	462
Members	3,945
Borrowers	1,333

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series up to 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

1,134 real estate loans (average, $2,431.04 each; average rate, 5.78%): 5½%, $1,204,025; 6%, $1,552,775.
345 share loans (average, $224.12 each; average rate, 5.81%): 5½%, $28,985; 6%, $48,335.
9 loans on matured share certificates: 5½%, $150; 6%, $2,925.
2 loans on paid-up shares: 6%, $150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$7,815.00	$8,593.52	$16,408.52
Cost per $1,000 of assets	2.66	2.93	5.59

Receipts and Disbursements.

RECEIPTS.

Dues capital	$485,492 00
Real estate loans eliminated by foreclosure	6,000 00
Real estate loans eliminated by maturity of shares	54,875 00
Real estate loans repaid	285,100 00
Share loans repaid	65,550 00
Uncompleted mortgage loans	17,600 00
Mortgages	100 00
Real estate by foreclosure	8,805 75
Interest	158,747 98
Fines	5,106 41
Transfer fees	28 25
Withdrawal profits	3,001 36
Forfeiture profits	26 65
Temporary expense	42 00
Forfeited share account	14 00
Matured share certificate account	76,000 00
Paid-up share account	115,400 00
Personal accounts	1,318 67
Permanent expense	395 90
Loans on matured share certificates	1,450 00
Taxes	784 61
Profits capital	1,397 16
Cash on hand October, 1920	22,525 58
	$1,309,761 32

DISBURSEMENTS.

Dues capital withdrawn	$212,828 00
Dues capital forfeited	1,075 00
Dues capital matured	141,151 00
Profits capital withdrawn	40,937 51
Profits capital forfeited	169 47
Profits capital matured	55,796 05
Real estate loans	629,730 00
Share loans	69,475 00
Uncompleted mortgage loans	11,825 00
Real estate by foreclosure	7,299 18
Interest	1,134 94
Temporary expense	14,346 42
Permanent expense	18,675 37
Matured share account	3,630 27
Matured share certificate account	17,600 00
Paid-up share account	9,400 00
Personal accounts	1,264 67
Loans on matured share certificates	3,375 00
Taxes	867 32
Surplus	69
Loans on paid-up shares	150 00
Dividends on matured share certificates	18,033 62
Dividends on paid-up shares	2,650 00
Cash on hand October, 1921	48,346 81
	$1,309,761 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	51	$188 36	513	$96,628 68
Dec. 1910	52	177 48	734	130,270 32
June 1911	53	166 85	627	104,614 95
Dec. 1911	54	156 52	771	120,676 92
June 1912	55	146 46	671	98,274 66
Dec. 1912	56	136 68	980	133,946 40
June 1913	57	127 14	877	111,501 78
Dec. 1913	58	117 87	1,305	153,820 35
June 1914	59	108 84	908	98,826 72
Dec. 1914	60	100 07	1,364	136,495 48
June 1915	61	91 51	702	64,240 02
Dec. 1915	62	83 18	1,707	141,988 26
June 1916	63	75 07	1,413	106,073 91
Dec. 1916	64	67 18	2,209	148,400 62
June 1917	65	59 50	1,153	68,603 50
Dec. 1917	66	52 03	1,466	76,275 98
June 1918	67	44 77	1,465	65,588 05
Dec. 1918	68	37 69	2,199	82,880 31
June 1919	69	30 80	2,565	79,002 00
Dec. 1919	70	24 09	4,654	112,114 86
June 1920	71	17 56	2,601	45,673 56
Sept. 1920	72	14 36	1,448	20,793 28
Dec. 1920	73	11 21	2,493	27,946 53
Mar. 1921	74	8 10	2,255	18,265 50
June 1921	75	5 03	2,539	12,771 17
Sept. 1921	76	2 00	2,091	4,182 00
Dues paid in advance				3,973 00
				$2,263,828 81

Dues capital	$1,888,271 00
Profits capital	363,313 81
Unpaid dues	12,244 00
	$2,263,828 81

DATES OF EXAMINATION AND AUDIT, December 6–17 inclusive.

BROOKLINE — BROOKLINE CO-OPERATIVE BANK.

1 HARVARD STREET.

Incorporated March 13, 1895. Began business May 2, 1895.

JOHN W. SHIELDS, *President.* EMERY B. MOORE, *Treasurer.*
ANNA N. PATTEN, *Assistant Treasurer.*

Board of Directors: C. A. BOWDITCH, W. L. CAME, C. A. DELANO, W. S. KEMP, E. B. MOORE, M. J. O'HEARN, W. D. PAINE, E. A. ROBART, J. W. SHIELDS.

Security Committee: C. A. BOWDITCH, C. A. DELANO, M. J. O'HEARN, W. D. PAINE, E. A. ROBART, J. W. SHIELDS.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$30,000 00	Dues capital	$877,980 00
Loans on real estate	986,350 00	Profits capital	180,792 22
Loans on shares	36,850 00	Guaranty fund	18,077 40
Real estate by foreclosure, etc.	873 40	Surplus	16,970 12
Unpaid interest	1,079 46	Forfeited share account	114 30
Unpaid fines	187 42	Due on uncompleted loans	3,050 00
Permanent expense account	177 41		
Cash	41,466 35		
	$1,096,984 04		**$1,096,984 04**

Shares.		Membership.	
Issued during year	4,127	Added during year	319
Withdrawn during year	1,400	Withdrawn during year	181
Forfeited during year	57	Members	1,535
Matured during year	399	Borrowers	350
Shares now pledged	5,621		
Shares in force	17,358		

Profits Distributed.

UNMATURED SHARES.

First term, 2⅝%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

302 real estate loans (average, $3,266.06 each; average rate, 5.77%): 5½%, $449,250; 6%, $534,250; 7%, $2,850.

95 share loans (average, $387.89 each; average rate, 6.22%): 5½%, $3,200; 6%, $23,700; 7%, $9,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,821.28	$1,903.69	$7,724.97
Cost per $1,000 of assets	5.30	1.74	7.04

Receipts and Disbursements.

RECEIPTS.

Dues capital	$202,379 00
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	78,300 00
Share loans repaid	38,100 00
Uncompleted mortgage loans	19,400 00
Interest	57,195 69
Fines	1,001 81
Withdrawal profits	638 84
Forfeiture profits	7 02
Forfeited share account	539 81
Surplus	77 60
Profits capital	12 24
Cash on hand October, 1920	34,189 01
	$439,641 02

DISBURSEMENTS.

Dues capital withdrawn	$57,004 00
Dues capital forfeited	648 00
Dues capital matured	57,446 00
Profits capital withdrawn	9,732 59
Profits capital forfeited	7 02
Profits capital matured	22,406 30
Real estate loans	192,000 00
Share loans	34,100 00
Uncompleted mortgage loans	16,350 00
Real estate by foreclosure	21 25
Interest	45 38
Temporary expense	7,324 97
Permanent expense	577 41
Forfeited share account	499 51
Surplus	12 24
Cash on hand October, 1921	41,466 35
	$439,641 02

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	30	$200 20	259	$51,851 80
May 1910	31	189 19	236	44,648 84
Nov. 1910	32	178 42	246	43,891 32
May 1911	33	167 92	213	35,766 96
Nov. 1911	34	157 70	404	63,710 80
May 1912	35	147 73	449	66,330 77
Nov. 1912	36	137 99	380	52,436 20
May 1913	37	128 49	534	68,613 66
Nov. 1913	38	119 27	414	49,377 78
May 1914	39	110 28	461	50,839 08
Nov. 1914	40	101 49	345	35,014 05
May 1915	41	92 95	749	69,619 55
Nov. 1915	42	84 62	817	69,134 54
May 1916	43	76 52	549	42,009 48
Nov. 1916	44	68 63	794	54,492 22
May 1917	45	60 94	708	43,145 52
Nov. 1917	46	53 45	633	33,833 85
May 1918	47	46 15	425	19,613 75
Nov. 1918	48	39 03	586	22,871 58
May 1919	49	32 10	1,508	48,406 80
Nov. 1919	50	25 34	1,239	31,396 26
May 1920	51	18 76	1,530	28,702 80
Nov. 1920	52	12 34	1,982	24,457 88
May 1921	53	6 09	1,897	11,552 73
Dues paid in advance				1,198 00
				$1,062,916 22

Dues capital	$877,980 00
Profits capital	180,792 22
Unpaid dues	4,144 00
	$1,062,916 22

DATES OF EXAMINATION AND AUDIT, January 13–17 inclusive.

BROOKLINE — COOLIDGE CORNER CO-OPERATIVE BANK.

1320 BEACON STREET.

Incorporated June 23, 1920. Began business June 23, 1920.

JAMES D. HENDERSON, *President.* GEORGE R. SLADER, *Treasurer.*

Board of Directors: C. E. ABBOTT, J. D. ADAMS, W. D. ALLEN, SAMUEL BARKIN, G. M. J. BATES, A. M. BERGER, B. G. CARLSON, E. S. CHILDS, A. P. CROSBY, C. E. DURGIN, R. C. FLOYD, J. D. HENDERSON, J. H. HENDERSON, E. W. LONGLEY, A. H. LOGAN, S. F. MATTHEWS, C. A. NORWOOD, W. D. PAGE, G. H. RICHARDSON, D. L. ROLLINS, F. A. RUSSELL, WILLIAM SMITH, Jr., F. P. SPEARE, W. A. SULLIVAN, G. R. SLADER, ELIAS SONDHEIM, J. D. THOMAS, G. H. WYMAN.

Security Committee: J. D. HENDERSON, W. D. PAGE, G. M. J. BATES, B. G. CARLSON, A. P. CROSBY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$52,860 00
Loans on shares	810 60
Permanent expense account	528 44
Temporary expense account	72 91
Interest, paid-up shares	15 83
Cash	8,614 25
	$62,902 03

Liabilities.

Dues capital	$58,986 00
Profits capital	1,459 64
Guaranty fund	23 68
Interest	658 47
Fines	50 81
Forfeited share account	318 00
Paid-up shares represented by certificates	1,400 00
Overs and shorts	5 43
	$62,902 03

Shares.

Issued during year	2,219
Withdrawn during year	1,053
Forfeited during year	140
Shares now pledged	347
Shares in force	4,935

Membership.

Added during year	161
Withdrawn during year	99
Members	403
Borrowers	18

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

12 real estate loans (average, $4,723 each; average rate, 7.3%): 7%, $13,000; 7.25%, $2,500; 7.5%, $35,860; 8%, $1,500.
6 share loans (average, $149.50 each; average rate, 7%): 7%, $810.60.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$1,149.35	$1,149.35
Cost per $1,000 of assets	–	18.24	18.24

Receipts and Disbursements.

RECEIPTS.

Dues capital	$49,834 00
Real estate loans repaid	8,540 00
Share loans repaid	535 00
Uncompleted mortgage loans	2,000 00
Bonds and notes	1,778 00
Interest	2,830 01
Fines	226 04
Transfer fees	50
Forfeited share account	387 00
Paid-up share account	1,400 00
Security committee	37 00
Cash on hand October, 1920	1,943 32
	$69,510 87

DISBURSEMENTS.

Dues capital withdrawn	$7,261 00
Dues capital forfeited	387 00
Profits capital withdrawn	153 46
Profits capital forfeited	38 20
Real estate loans	44,900 00
Share loans	1,345 60
Uncompleted mortgage loans	4,000 00
Bonds and notes	1,764 69
Temporary expense	285 40
Permanent expense	620 28
Forfeited share account	69 00
Security committee	37 00
Dividend, paid-up shares	34 99
Cash on hand October, 1921	8,614 25
	$69,510 87

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1920	1	$17 48	2,423	$42,354 04
Sept. 1920	2	14 31	515	7,369 65
Dec. 1920	3	11 18	332	3,711 76
Mar. 1921	4	8 09	796	6,439 64
June 1921	5	5 03	425	2,137 75
Sept. 1921	6	2 00	444	888 00
Suspense dues				74 00
Dues paid in advance				276 00
				$63,250 84

Dues capital	$58,986 00
Profits capital	1,459 64
Unpaid dues	2,798 00
Suspense profits	7 20
	$63,250 84

DATES OF EXAMINATION AND AUDIT, November 3–8 inclusive.

CAMBRIDGE — CAMBRIDGE CO-OPERATIVE BANK.

221 CAMBRIDGE STREET (EAST CAMBRIDGE DISTRICT).

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

FRED A. OBER, *President.* FRED W. SLEEPER, *Treasurer.*

Board of Directors: F. J. CALLAHAN, J. S. CONDINHO, T. J. CONROY, E. W. COYLE, T. F. HURLEY, W. E. KNIGHT, F. L. KIRCHGASSNER, E. J. MARTIN, E. J. MARTIN, 2d, J. P. MCCORMICK, P. F. MCGEARY, F. A. OBER, HENRY RENO, F. W. SLEEPER, C. J. WILLIAMS.

Security Committee: F. J. CALLAHAN, T. J. CONROY, E. J. MARTIN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$50 00	Dues capital	$162,985 00
Loans on real estate	195,400 00	Profits capital	28,802 58
Loans on shares	5,919 00	62 matured shares represented by certificates	12,400 00
Unpaid interest	635 40	Guaranty fund	2,548 75
Cash	6,939 75	Surplus	1,683 43
		Forfeited share account	293 89
		Dividend, matured share certificates	170 50
		Security committee	60 00
	$208,944 15		**$208,944 15**

Shares.		Membership.	
Issued during year	919	Added during year	76
Withdrawn during year	495	Withdrawn during year	59
Forfeited during year	45	Members	445
Matured during year	53	Borrowers	114
Shares now pledged	1,197		
Shares in force	4,030		
Matured shares represented by certificates	13		

Profits Distributed.

UNMATURED SHARES.

First term, 2⅝%; second term, 1⅜%; third term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 2⅝%; second term, 1⅜%; third term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25% first 4 years; 15% from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

92 real estate loans (average, $2,123.91 each; average rate, 6%): 6%, $195,400.
23 share loans (average, $257.35 each; average rate, 6%): 6%, $5,919.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$905.03	$477.27	$1,382.30
Cost per $1,000 of assets	4.33	2.28	6.61

Receipts and Disbursements.

Receipts.	
Dues capital	$46,201 00
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	18,600 00
Share loans repaid	2,353 00
Interest	10,691 77
Fines	234 38
Transfer fees	2 00
Withdrawal profits	224 14
Forfeiture profits	10 25
Forfeited share account	408 89
Matured share certificate account	7,200 00
Loan, matured share certificates	1,200 00
Security committee	51 00
Surplus	27 45
Cash on hand October, 1920	8,300 67
	$97,104 55

Disbursements.	
Dues capital withdrawn	$13,623 00
Dues capital forfeited	385 00
Dues capital matured	7,685 00
Profits capital withdrawn	2,082 46
Profits capital matured	2,955 54
Real estate loans	55,000 00
Share loans	5,297 00
Interest	3 50
Temporary expense	1,382 30
Forfeited share account	119 00
Matured share certificate account	1,000 00
Dividends, matured share certificates	572 00
Security committee	60 00
Cash on hand October, 1921	6,939 75
	$97,104 55

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	80	$200 49	33	$6,616 17
May 1910	81	189 61	18	3,412 98
Nov. 1910	82	179 00	35	6,265 00
May 1911	83	168 64	40	6,745 60
Nov. 1911	84	158 59	53	8,405 27
May 1912	85	148 61	28	4,161 08
Nov. 1912	86	138 86	67	9,303 62
May 1913	87	129 37	61	7,891 57
Nov. 1913	88	120 04	36	4,321 44
May 1914	89	110 94	82	9,097 08
Nov. 1914	90	102 05	54	5,510 70
May 1915	91	93 40	114	10,647 60
Nov. 1915	92	85 06	113	9,611 78
May 1916	93	76 92	147	11,307 24
Nov. 1916	94	68 96	275	18,964 00
May 1917	95	61 23	106	6,490 38
Nov. 1917	96	53 65	111	5,955 15
May 1918	97	46 29	225	10,415 25
Nov. 1918	98	39 16	217	8,497 72
May 1919	99	32 17	400	12,868 00
Nov. 1919	100	25 40	333	8,458 20
May 1920	101	18 79	617	11,593 43
Nov. 1920	102	12 35	422	5,211 70
May 1921	103	6 10	319	1,945 90
Aug. 1921	104	3 03	124	375 72
Dues paid in advance				317 00
				$194,389 58

Dues capital	$162,985 00
Profits capital	28,802 58
Unpaid dues	2,602 00
	$194,389 58

Dates of Examination and Audit, May 23–28 inclusive.

CAMBRIDGE — COLUMBIAN CO-OPERATIVE BANK.

763 MASSACHUSETTS AVENUE.

(Other authorized location for receipt of moneys, Brown Durrell Company, 104 Kingston Street, Boston.)

Incorporated May 6, 1892. Began business June 6, 1892.

William W. Dallinger, *President.* Herbert H. Dyer, *Treasurer.*

Board of Directors: A. F. Buffum, W. E. Burrage, E. L. Cheney, W. W. Dallinger, J. A. Dow, H. H. Dyer, A. B. Fopiano, A. N. Hederstedt, S. R. Lancaster, H. L. Lincoln, H. B. McIntire, C. H. Montague, A. M. Pear, George Waymouth.

Security Committee: J. A. Dow, A. N. Hederstedt, S. R. Lancaster, H. L. Lincoln, C. H. Montague.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Bonds and notes	$5,000 00
Loans on real estate	523,825 00
Loans on shares	18,570 00
Common form mortgages	2,850 00
Unpaid interest	1,506 59
Unpaid fines	175 23
Insurance and taxes paid	587 00
Cash	7,824 15
	$560,337 97

Liabilities.	
Dues capital	$428,753 00
Profits capital	96,313 82
82 matured shares represented by certificates	16,400 00
Guaranty fund	16,582 19
Surplus	1,949 40
Forfeited share account	67 77
Dividends, matured share certificates	271 79
	$560,337 97

Shares.

Issued during year	1,421
Withdrawn during year	863
Matured during year	222
Shares now pledged	3,010
Shares in force	7,310
Matured shares represented by certificates	82

Membership.

Added during year	116
Withdrawn during year	89
Members	735
Borrowers	200

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

172 real estate loans (average, $3,045.49 each; average rate, 5.53%): 5%, $280,725; 6%, $176,600; 6½%, $66,500.
44 share loans (average, $422.05 each; average rate, 6.05%): 5%, $1,255; 6%, $12,790; 6½%, $4,525.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,081.00	$690.63	$2,771.63
Cost per $1,000 of assets	3.72	1.23	4.95

Receipts and Disbursements.

RECEIPTS.

Dues capital	$87,569 00
Real estate loans eliminated by maturity of shares	3,300 00
Real estate loans repaid	73,950 00
Share loans repaid	10,574 00
Interest	29,285 60
Fines	294 63
Transfer fees	1 25
Withdrawal profits	2,049 26
Matured share certificate account	13,200 00
Personal accounts	100 50
Taxes	446 73
Guaranty fund	7,341 89
Cash on hand October, 1920	9,941 10
	$238,053 96

DISBURSEMENTS.

Dues capital withdrawn	$48,093 00
Dues capital matured	32,647 00
Profits capital withdrawn	8,609 70
Profits capital matured	11,815 26
Real estate loans	104,050 00
Share loans	12,950 00
Interest	787 99
Temporary expense	2,771 63
Matured share certificate account	600 00
Personal accounts	100 50
Taxes	462 84
Surplus	7,341 89
Cash on hand October, 1921	7,824 15
	$238,053 96

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	36	$197 80	335	$66,263 00
May 1910	37	187 03	102	19,077 06
Nov. 1910	38	176 54	137	24,185 98
May 1911	39	166 28	151	25,108 28
Nov. 1911	40	156 32	250	39,080 00
May 1912	41	146 57	153	22,425 21
Nov. 1912	42	137 04	267	36,589 68
May 1913	43	127 71	205	26,180 55
Nov. 1913	44	118 64	217	25,744 88
May 1914	45	109 78	180	19,760 40
Nov. 1914	46	101 13	232	23,462 16
May 1915	47	92 68	256	23,726 08
Nov. 1915	48	84 45	306	25,841 70
May 1916	49	76 42	331	25,295 02
Nov. 1916	50	68 57	350	23,999 50
May 1917	51	60 91	357	21,744 87
Nov. 1917	52	53 46	199	10,638 54
May 1918	53	46 18	247	11,406 46
Nov. 1918	54	39 07	232	9,064 24
May 1919	55	32 13	409	13,141 17
Nov. 1919	56	25 37	485	12,304 45
May 1920	57	18 78	533	10,009 74
Nov. 1920	58	12 35	669	8,262 15
May 1921	59	6 10	707	4,312 70
Dues paid in advance				572 00
				$528,195 82

Dues capital	$428,753 00
Profits capital	96,313 82
Unpaid dues	3,129 00
	$528,195 82

DATES OF EXAMINATION AND AUDIT, October 17–21 inclusive.

CAMBRIDGE — INMAN CO-OPERATIVE BANK.

1295 CAMBRIDGE STREET.

Incorporated June 16, 1913. Began business July 7, 1913.

CHARLES S. CAHILL, *President.* WILLIAM F. HAVERTY, *Treasurer.*

Board of Directors: J. J. BOYLE, C. S. CAHILL, J. J. CANNEY, J. S. CASSEDY, E. A. COUNIHAN, Jr., W. R. DAVIS, ALBERT FOPIANO, M. GRODEN, M. J. HARTY, W. F. HAVERTY, J. H. HURLEY, J. F. KELLEY, THOMAS LEIGHTON, Jr., A. E. LYNCH, G. F. MCKELLEGET, W. H. MCMENNIMEN, JEREMIAH MOYNAHAN, L. T. MYLER, D. F. OWENS, J. J. QUINLAN, E. J. ST. COEUR.

Security Committee: C. S. CAHILL, J. S. CASSEDY, M. J. HARTY, A. E. LYNCH.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$583,881 00	Dues capital	$521,589 00
Loans on shares	16,600 00	Profits capital	89,640 99
Unpaid interest	603 00	Guaranty fund	2,650 00
Permanent expense account	1,900 00	Surplus	1,092 09
Temporary expense account	221 68	Interest	3,104 92
Cash	18,269 44	Fines	51 52
		Withdrawal profits	194 65
		Forfeited share account	508 45
		Security committee	43 50
		Paid-up shares represented by certificates	2,600 00
	$621,475 12		**$621,475 12**

Shares.		Membership.	
Issued during year	3,461	Added during year	307
Withdrawn during year	2,326	Withdrawn during year	248
Forfeited during year	117	Members	1,295
Shares now pledged	3,607	Borrowers	265
Shares in force	13,801		

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1 7/16%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

184 real estate loans (average, $3,173.26 each; average rate, 6.23%): 6%, $449,181; 7%, $134,700.
81 share loans (average, $204.94 each; average rate, 6.31%): 6%, $11,420; 7%, $5,180.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,991.63	$2,081.29	$4,072.92
Cost per $1,000 of assets	3.20	3.35	6.55

Receipts and Disbursements.

RECEIPTS.

Dues capital	$156,491 00
Real estate loans repaid	55,155 00
Share loans repaid	10,788 00
Interest	34,608 93
Fines	667 22
Withdrawal profits	1,918 73
Forfeiture profits	42 22
Temporary expense	143 00
Forfeited share account	893 05
Paid-up share account	2,600 00
Security committee	198 50
Surplus	94 34
Cash on hand October, 1920	10,026 46
	$273,626 45

DISBURSEMENTS.

Dues capital withdrawn	$58,168 00
Profits capital withdrawn	7,819 19
Real estate loans	171,000 00
Share loans	12,835 00
Uncompleted mortgage loans	500 00
Interest	73 80
Temporary expense	3,414 57
Permanent expense	276 48
Forfeited share account	1,269 97
Cash on hand October, 1921	18,269 44
	$273,626 45

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1913	1	$128 18	709	$90,879 62
Oct. 1913	2	123 42	332	40,975 44
Jan. 1914	3	118 67	175	20,767 25
April 1914	4	114 14	137	15,637 18
July 1914	5	109 49	147	16,095 03
Oct. 1914	6	104 91	187	19,618 17
Jan. 1915	7	100 44	486	48,813 84
April 1915	8	96 04	185	17,767 40
July 1915	9	91 68	121	11,093 28
Oct. 1915	10	87 41	190	16,607 90
Jan. 1916	11	83 17	191	15,885 47
April 1916	12	79 01	147	11,614 47
July 1916	13	74 87	363	27,177 81
Oct. 1916	14	70 83	390	27,623 70
Jan. 1917	15	66 83	553	36,956 99
April 1917	16	62 90	139	8,743 10
July 1917	17	59 03	122	7,201 66
Oct. 1917	18	55 20	178	9,825 60
Jan. 1918	19	51 42	174	8,947 08
April 1918	20	47 73	176	8,400 48
July 1918	21	44 06	158	6,961 48
Oct. 1918	22	40 47	106	4,289 82
Jan. 1919	23	36 91	279	10,297 89
April 1919	24	33 39	552	18,431 28
July 1919	25	29 93	374	11,193 82
Oct. 1919	26	26 53	570	15,122 10
Jan. 1920	27	23 17	783	18,142 11
April 1920	28	19 87	1,473	29,268 51
July 1920	29	16 62	730	12,132 60
Oct. 1920	30	13 39	816	10,926 24
Jan. 1921	31	10 23	761	7,785 03
April 1921	32	7 11	830	5,901 30
July 1921	33	4 03	778	3,135 34
Oct. 1921	34	1 00	489	489 00
Dues paid in advance				1,398 00
				$616,105 99

Dues capital	$521,589 00
Profits capital	89,640 99
Unpaid dues	4,876 00
	$616,105 99

DATES OF EXAMINATION AND AUDIT, September 29 to October 5 inclusive.

CAMBRIDGE — NORTH CAMBRIDGE CO-OPERATIVE BANK.

2360 MASSACHUSETTS AVENUE (NORTH CAMBRIDGE DISTRICT).

(Other authorized locations for receipt of moneys, 424 Massachusetts Avenue, Lexington.)

Incorporated June 27, 1912. Began business July 9, 1912.

FRANCIS X. MASSE, *President.* EDWARD GRIFFIN, *Treasurer.*

Board of Directors: S. P. BOWEN, H. C. BROWN, J. J. CONLEY, J. W. CONNOR, O. C. FRANCIS, ISIDORE GOTTESMAN, EDWARD GRIFFIN, J. H. HARRINGTON, J. D. LYNCH, J. D. LYNCH, Jr., W. B. MCCOY, JOHN MCKENZIE, C. O. MASON, F. X. MASSE, H. R. RAMSDELL, L. J. REYNOLDS, W. I. SCAMMON, CHARLES THIBODEAU, F. E. VIANO, JOHN VIANO.

Security Committee: O. C. FRANCIS, J. W. CONNOR, F. E. VIANO, J. D. LYNCH, Jr., JOHN MCKENZIE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$581,350 00	Dues capital	$514,244 00
Loans on shares	32,975 00	Profits capital	84,407 92
Temporary expense account	358 88	Guaranty fund	4,624 31
Cash	10,323 96	Surplus	1,939 61
		Interest	2,480 63
		Fines	73 09
		Withdrawal profits	38 28
		Due on uncompleted loans	6,200 00
		Paid-up shares represented by certificates	11,000 00
	$625,007 84		**$625,007 84**

Shares.		Membership.	
Issued during year	4,427	Added during year	405
Withdrawn during year	3,359	Withdrawn during year	330
Shares now pledged	4,301	Members	1,305
Shares in force	13,726	Borrowers	308

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on first 5 years; after 5 years, none.

Rates and Averages on Loans.

211 real estate loans (average, $2,755.21 each; average rate, 6%): 6%, $581,350.
97 share loans (average, $339.94 each; average rate, 6%): 6%, $32,975.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,659.12	$1,367.19	$3,026.31
Cost per $1,000 of assets	2.65	2.18	4.84

Receipts and Disbursements.

RECEIPTS.

Dues capital	$162,601 00
Real estate loans repaid	29,750 00
Share loans repaid	15,937 00
Uncompleted mortgage loans	16,600 00
Interest	33,665 16
Fines	458 35
Withdrawal profits	655 40
Temporary expense	8 00
Paid-up share account	7,800 00
Surplus	12 00
Profits capital	32 25
Cash on hand October, 1920	9,760 72
	$277,279 88

DISBURSEMENTS.

Dues capital withdrawn	$61,524 00
Profits capital withdrawn	6,112 61
Real estate loans	152,900 00
Share loans	30,465 00
Uncompleted mortgage loans	10,640 00
Temporary expense	3,034 31
Forfeited share account	1,305 00
Paid-up share account	600 00
Dividends, paid up shares	375 00
Cash on hand October, 1921	10,323 96
	$277,279 88

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1912	1	$145 81	522	$76,112 82
Oct. 1912	2	140 85	76	10,704 60
Jan. 1913	3	135 98	209	28,419 82
April 1913	4	131 15	80	10,492 00
July 1913	5	126 40	135	17,064 00
Oct. 1913	6	121 71	111	13,509 81
Jan. 1914	7	117 09	177	20,724 93
April 1914	8	112 51	85	9,563 35
July 1914	9	108 01	213	23,006 13
Oct. 1914	10	103 57	114	11,806 98
Jan. 1915	11	99 19	156	15,473 64
April 1915	12	94 87	252	23,907 24
July 1915	13	90 61	168	15,222 48
Oct. 1915	14	86 41	150	12,961 50
Jan. 1916	15	82 27	197	16,207 19
April 1916	16	78 18	244	19,075 92
July 1916	17	74 15	154	11,419 10
Oct. 1916	18	70 17	149	10,455 33
Jan. 1917	19	66 25	378	25,042 50
April 1917	20	62 38	206	12,850 28
July 1917	21	58 56	162	9,486 72
Oct. 1917	22	54 79	171	9,369 09
Jan. 1918	23	51 07	314	16,035 98
April 1918	24	47 40	158	7,489 20
July 1918	25	43 78	282	12,345 96
Oct. 1918	26	40 21	344	13,832 24
Jan. 1919	27	36 69	488	17,904 72
April 1919	28	33 22	429	14,251 38
July 1919	29	29 80	484	14,423 20
Oct. 1919	30	26 42	568	15,006 56
Jan. 1920	31	23 09	994	22,951 46
April 1920	32	19 80	881	17,443 80
July 1920	33	16 56	796	13,181 76
Oct. 1920	34	13 36	694	9,271 84
Jan. 1921	35	10 21	1,622	16,560 62
April 1921	36	7 10	674	4,785 40
July 1921	37	4 03	479	1,930 37
Oct. 1921	38	1 00	410	410 00
Dues paid in advance				1,763 00
				$602,462 92

Dues capital	$514,244 00
Profits capital	84,407 92
Unpaid dues	3,811 00
	$602,462 92

DATES OF EXAMINATION AND AUDIT, February 2–8 inclusive.

CAMBRIDGE — RELIANCE CO-OPERATIVE BANK.

13 DUNSTER STREET.

(Other authorized locations for receipt of moneys, 553 and 2074 Massachusetts Avenue.)

Incorporated July 16, 1889. Began business July 16, 1889.

HERMAN BIRD, *President.* EDWARD W. WHITE, *Treasurer.*

Board of Directors: F. L. BEUNKE, HERMAN BIRD, E. W. CLARK, A. S. K. CLARK, W. S. COOLIDGE, J. F. DOWNEY, ALEXANDER DUNN, R. C. GROVESTEIN, A. W. HAINES, J. W. HUNNEWELL, H. F. PEAK, C. F. PIERCE, S. I. B. STODDER, J. F. SULLIVAN, E. W. WHITE.

Security Committee: F. L. BEUNKE, HERMAN BIRD, E. W. CLARK, R. C. GROVESTEIN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$25,000 00
Loans on real estate	1,729,225 00
Loans on shares	64,700 00
Loans on matured share certificates	225 00
Common form mortgages	7,143 99
Unpaid interest	4,015 80
Permanent expense account	200 00
Temporary expense account	420 77
Insurance and taxes paid	209 77
Mortgage balance	17 40
Cash	42,199 72
	$1,873,357 45

Liabilities.

Dues capital	$1,366,489 00
Profits capital	269,674 45
880 matured shares represented by certificates	176,000 00
Guaranty fund	32,724 43
Surplus	3,123 27
Interest	8,141 31
Fines	227 45
Withdrawal profits	208 52
Forfeited share account	1,207 02
Security committee	12 00
Due on uncompleted loans	9,150 00
Paid-up shares represented by certificates	6,400 00
	$1,873,357 45

Shares.

Issued during year	6,399
Withdrawn during year	3,754
Forfeited during year	122
Matured during year	479
Shares now pledged	10,578
Shares in force	28,856
Matured shares represented by certificates	880

Membership.

Added during year	476
Withdrawn during year	309
Members	2,855
Borrowers	853

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 6/16%; fourth term, 1 6/16%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% for series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans.

607 real estate loans (average, $2,848.77 each; average rate, 5.54%): 5%, $215,225; 5⅕%, $5,025; 5½%, $1,138,100; 5 7/10%, $500; 6%, $370,375.
530 share loans (average, $122.07 each; average rate, 5.93%): 5%, $1,300; 5½%, $5,500; 6%, $57,900.
1 loan on matured share certificates: 6%, $225.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,298.00	$2,553.40	$6,851.40
Cost per $1,000 of assets	2.29	1.36	3.65

Receipts and Disbursements.

RECEIPTS.

Dues capital	$330,981 00
Real estate loans eliminated by maturity of shares	10,800 00
Real estate loans repaid	164,525 00
Share loans repaid	38,740 00
Uncompleted mortgage loans	11,900 00
Real estate by foreclosure	1,100 00
Interest	96,523 86
Fines	1,624 44
Transfer fees	7 00
Withdrawal profits	2,403 66
Forfeiture profits	34 14
Temporary expense	156 00
Forfeited share account	1,627 06
Matured share account	9,038 28
Matured share certificate account	39,200 00
Paid-up share account	6,400 00
Loans on matured share certificates	560 00
Security committee	166 00
Insurance and taxes	172 22
Cash on hand October, 1920	33,618 76
	$749,577 42

DISBURSEMENTS.

Dues capital withdrawn	$133,112 00
Dues capital forfeited	1,525 00
Dues capital matured	69,934 00
Profits capital withdrawn	22,677 98
Profits capital forfeited	219 49
Profits capital matured	25,922 30
Real estate loans	355,150 00
Share loans	53,935 00
Uncompleted mortgage loans	2,750 00
Real estate by foreclosure	185 78
Interest	574 74
Temporary expense	6,894 40
Forfeited share account	732 73
Matured share account	9,038 28
Matured share certificate account	15,400 00
Surplus	281 00
Dividends, matured share certificates	8,121 28
Dividends, paid-up shares	115 00
Insurance and taxes	124 72
Loans on matured share certificates	500 00
Security committee	184 00
Cash on hand October, 1921	42,199 72
	$749,577 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	50	$199 63	165	$32,938 95
Jan. 1910	51	194 18	240	46,603 20
April 1910	52	188 78	242	45,684 76
July 1910	53	183 45	88	16,143 60
Oct. 1910	54	178 17	234	41,691 78
Jan. 1911	55	172 98	378	65,386 44
April 1911	56	167 84	283	47,498 72
July 1911	57	162 81	221	35,981 01
Oct. 1911	58	157 84	251	39,617 84
Jan. 1912	59	152 90	345	52,750 50
April 1912	60	148 00	196	29,008 00
July 1912	61	143 21	181	25,921 01
Oct. 1912	62	138 44	344	47,623 36
Jan. 1913	63	133 76	392	52,433 92
April 1913	64	129 11	441	56,937 51
July 1913	65	124 52	286	35,612 72
Oct. 1913	66	119 99	313	37,556 87
Jan. 1914	67	115 52	442	51,059 84
April 1914	68	111 10	219	24,330 90
July 1914	69	106 70	317	33,823 90
Oct. 1914	70	102 37	334	34,191 58
Jan. 1915	71	98 14	663	65,066 82
April 1915	72	93 91	429	40,287 39
July 1915	73	89 75	277	24,860 75
Oct. 1915	74	85 65	413	35,373 45
Jan. 1916	75	81 59	483	39,407 97
April 1916	76	77 61	434	33,682 74
July 1916	77	73 64	418	30,781 52
Oct. 1916	78	69 70	451	31,434 70
Jan. 1917	79	65 84	778	51,223 52
April 1917	80	62 02	398	24,683 96
July 1917	81	58 24	359	20,908 16
Oct. 1917	82	54 52	499	27,205 48
Jan. 1918	83	50 85	545	27,713 25
April 1918	84	47 21	439	20,725 19
July 1918	85	43 62	576	25,125 12
Oct. 1918	86	40 08	466	18,677 28
Jan. 1919	87	36 58	883	32,300 14
April 1919	88	33 13	1,124	37,238 12
July 1919	89	29 73	1,028	30,562 44
Oct. 1919	90	26 38	1,420	37,459 60
Jan. 1920	91	23 07	1,771	40,856 97
April 1920	92	19 80	1,376	27,244 80
July 1920	93	16 56	957	15,847 92
Oct. 1920	94	13 36	1,465	19,572 40
Jan. 1921	95	10 21	1,779	18,163 59
April 1921	96	7 10	1,103	7,831 30
July 1921	97	4 03	1,482	5,972 46
Oct. 1921	98	1 00	928	928 00
Dues paid in advance				1,813 00
				$1,645,744 45

Dues capital	$1,366,489 00
Profits capital	269,674 45
Unpaid dues	9,581 00
	$1,645,744 45

DATES OF EXAMINATION AND AUDIT, February 14–24 inclusive.

CANTON — CANTON CO-OPERATIVE BANK.

537 WASHINGTON STREET.

Incorporated January 10, 1891. Began business February 10, 1891.

JOHN B. ROBINSON, *President.* JAMES E. GRIMES, *Treasurer.*

Board of Directors: F. H. BISBEE, E. C. BRITTON, H. W. CURTIS, W. S. DRAPER, J. G. ESTEY, JOHN EVERETT, M. H. GALLIGAN, J. E. GRIMES, P. M. LEAVITT, HUGH MCPHERSON, J. A. O'LEARY, J. B. ROBINSON, L. E. SMITH, F. D. SUMNER, D. G. TRAYERS.

Security Committee: E. C. BRITTON, J. G. ESTEY, JOHN EVERETT, J. B. ROBINSON, D. G. TRAYERS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$748,850 00	Dues capital	$612,718 00
Loans on shares	28,090 00	Profits capital	136,756 50
Common form mortgages	4,550 00	Guaranty fund	8,098 49
Temporary expense account	315 23	Surplus	5,293 70
Cash	8,752 10	Interest	9,783 44
		Premiums	591 65
		Fines	218 16
		Transfer fees	50
		Withdrawal profits	544 63
		Forfeited share account	44 61
		Matured share account	10,207 65
		Due on uncompleted loans	6,300 00
	$790,557 33		**$790,557 33**

Shares.		Membership.	
Issued during year	2,094	Added during year	120
Withdrawn during year	1,006	Withdrawn during year	80
Forfeited during year	23	Members	1,188
Matured during year	328	Borrowers	434
Shares now pledged	4,436		
Shares in force	11,833		

Profits Distributed.

UNMATURED SHARES.

First term, 3 1/10%; second term, 3 1/10%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

389 real estate loans (average, $1,925.06 each; average rate, 6.30%): 6 3/10%, $748,850.
49 share loans (average, $573.27 each; average rate, 6.30%): 6 3/10%, $28,090.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,200.00	$425.85	$1,625.85
Cost per $1,000 of assets	1.52	.54	2.06

Receipts and Disbursements.

RECEIPTS.

Dues capital	$139,620 00
Real estate loans eliminated by foreclosure	4,500 00
Real estate loans eliminated by maturity of shares	14,500 00
Real estate loans repaid	90,350 00
Share loans repaid	18,350 00
Uncompleted mortgage loans	12,000 00
Mortgages	300 00
Real estate by foreclosure	7,987 98
Interest	44,609 95
Premiums	2,262 40
Fines	730 73
Transfer fees	4 75
Withdrawal profits	1,741 17
Forfeiture profits	12 93
Matured share account	16,811 45
Cash on hand October, 1920	8,588 68
	$362,370 04

DISBURSEMENTS.

Dues capital withdrawn	$40,592 00
Dues capital forfeited	545 00
Dues capital matured	45,592 00
Profits capital withdrawn	6,961 90
Profits capital forfeited	51 72
Profits capital matured	20,050 10
Real estate loans	182,150 00
Share loans	32,140 00
Uncompleted mortgage loans	6,400 00
Real estate by foreclosure	4,572 44
Interest	161 34
Temporary expense	1,625 85
Matured share account	11,405 00
Surplus	1,370 59
Cash on hand October, 1921	8,752 10
	$362,370 04

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	40	$190 39	203	$38,649 17
Feb. 1911	41	178 90	290	51,881 00
Aug. 1911	42	167 72	293	49,141 96
Feb. 1912	43	156 89	308	48,322 12
Aug. 1912	44	146 43	303	44,368 29
Feb. 1913	45	136 25	311	42,373 75
Aug. 1913	46	126 41	355	44,875 55
Feb. 1914	47	116 84	384	44,866 56
Aug. 1914	48	107 55	440	47,322 00
Feb. 1915	49	98 55	373	36,759 15
Aug. 1915	50	89 82	314	28,203 48
Feb. 1916	51	81 33	477	38,794 41
Aug. 1916	52	73 11	487	35,604 57
Feb. 1917	53	65 13	448	29,178 24
Aug. 1917	54	57 38	472	27,083 36
Feb. 1918	55	49 85	406	20,239 10
Aug. 1918	56	42 55	611	25,998 05
Feb. 1919	57	35 46	649	23,013 54
Aug. 1919	58	28 57	869	24,827 33
Feb. 1920	59	21 89	1,160	25,392 40
Aug. 1920	60	15 11	880	13,560 80
Feb. 1921	61	9 11	1,097	9,993 67
Aug. 1921	62	3 00	703	2,109 00
Dues paid in advance				468 00
				$753,025 50

Dues capital	$612,718 00
Profits capital	136,756 50
Unpaid dues	3,551 00
	$753,025 50

DATES OF EXAMINATION AND AUDIT, April 6–11 inclusive.

CHELSEA — CHELSEA CO-OPERATIVE BANK.

407 BROADWAY.

(Other authorized location for receipt of moneys, Room 801, Pemberton Bldg., Boston.)

Incorporated October 25, 1910. Began business November 2, 1910.

THOMAS B. FROST, *President.* GEORGE I. M. HAYES, *Treasurer.*

Board of Directors: G. H. AKINS, J. E. BECK, M. J. CASEY, F. A. CHENEY, R. E. COLE, J. M. CURLEY, T. F. DRISCOLL, W. S. FRACKER, T. B. FROST, J. H. GILMORE, G. I. M. HAYES, E. S. HUTCHINSON, E. L. LEE, J. H. MALONE, F. A. PITCHER, S. H. ROBIE, ABRAM SALTER, W. H. TAYLOR, R. S. WENTWORTH, C. A. WEST.

Security Committee: G. I. M. HAYES, J. H. MALONE, R. S. WENTWORTH.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$275,525 00	Dues capital	$243,033 00
Loans on shares	17,400 00	Profits capital	53,276 40
Unpaid interest	463 30	Guaranty fund	2,944 36
Unpaid fines	112 64	Surplus	1,342 48
Cash	8,190 28	Forfeited share account	24 00
		Personal accounts	15 05
		Due on uncompleted loans	1,055 93
	$301,691 22		**$301,691 22**

Shares.		Membership.	
Issued during year	1,099	Added during year	115
Withdrawn during year	686	Withdrawn during year	80
Forfeited during year	23	Members	574
Shares now pledged	1,795	Borrowers	217
Shares in force	5,025		

Profits Distributed.

UNMATURED SHARES.

First term, 1¾%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than six years; 15% on series from 6 to 8 years; 10% on series from 8 to 10 years; after 10 years, none.

Rates and Averages on Loans.

789 real estate loans (average, $1,457.80 each; average rate, 6.18%): 6%, $224,475; 7%, $51,050.
34 share loans (average, $511.76 each; average rate, 6%): 6%, $17,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,220.00	$889.61	$2,109.61
Cost per $1,000 of assets	4.04	2.95	6.99

Receipts and Disbursements.

RECEIPTS.

Dues capital	$59,123 00
Real estate loans eliminated by foreclosure	1,900 00
Real estate loans repaid	27,500 00
Share loans repaid	9,420 00
Uncompleted mortgage loans	7,080 93
Real estate by foreclosure	2,300 00
Interest	17,411 23
Fines	379 37
Transfer fees	2 00
Withdrawal profits	489 91
Forfeiture profits	47 40
Temporary expense	308 33
Forfeited share account	954 67
Personal accounts	11 55
Surplus	60
Taxes	30 32
Security committee	10 00
Cash on hand October, 1920	7,393 01
	$134,362 32

DISBURSEMENTS.

Dues capital withdrawn	$29,400 00
Dues capital forfeited	835 00
Profits capital withdrawn	6,825 25
Profits capital forfeited	189 63
Real estate loans	67,550 00
Share loans	9,180 00
Uncompleted mortgage loans	6,225 00
Real estate by foreclosure	2,300 00
Interest	9 36
Temporary expense	2,362 14
Forfeited share account	1,293 19
Personal accounts	2 47
Cash on hand October, 1921	8,190 28
	$134,362 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	1	$181 46	281	$50,990 26
Feb. 1911	2	175 98	47	8,271 06
May 1911	3	170 59	23	3,923 57
Aug. 1911	4	165 26	40	6,610 40
Nov. 1911	5	160 04	53	8,482 12
Feb. 1912	6	154 89	54	8,364 06
May 1912	7	149 80	68	10,186 40
Aug. 1912	8	144 78	10	1,447 80
Nov. 1912	9	139 83	77	10,766 91
Feb. 1913	10	134 95	41	5,532 95
May 1913	11	130 13	68	8,848 84
Aug. 1913	12	125 38	41	5,140 58
Nov. 1913	13	120 69	67	8,086 23
Feb. 1914	14	116 07	74	8,589 18
May 1914	15	111 51	8	892 08
Aug. 1914	16	107 01	50	5,350 50
Nov. 1914	17	102 57	63	6,461 91
Feb. 1915	18	98 19	103	10,113 57
May 1915	19	93 87	75	7,040 25
Aug. 1915	20	89 61	95	8,512 95
Nov. 1915	21	85 41	63	5,380 83
Feb. 1916	22	81 27	78	6,339 06
May 1916	23	77 18	101	7,795 18
Aug. 1916	24	73 15	73	5,339 95
Nov. 1916	25	69 17	132	9,130 44
Feb. 1917	26	65 25	124	8,091 00
May 1917	27	61 38	65	3,989 70
Aug. 1917	28	57 56	56	3,223 36
Nov. 1917	29	53 79	71	3,819 09
Feb. 1918	30	50 07	70	3,504 90
May 1918	31	46 40	69	3,201 60
Aug. 1918	32	42 78	58	2,481 24
Nov. 1918	33	39 21	111	4,352 31
Feb. 1919	34	35 69	104	3,711 76
May 1919	35	32 22	140	4,510 80
Aug. 1919	36	28 80	221	6,364 80
Nov. 1919	37	25 42	330	8,388 60
Feb. 1920	38	22 09	408	9,012 72
May 1920	39	18 80	281	5,282 80
Aug. 1920	40	15 56	126	1,960 56
Nov. 1920	41	12 36	274	3,386 64
Feb. 1921	42	9 21	349	3,214 29
May 1921	43	6 10	138	841 80
Aug. 1921	44	3 03	245	742 35
Dues paid in advance				401 00
				$298,078 40

Dues capital	$243,033 00
Profits capital	53,276 40
Unpaid dues	1,762 00
Suspense dues	7 00
	$298,078 40

DATES OF EXAMINATION AND AUDIT, February 11–15 inclusive.

CHELSEA — PROVIDENT CO-OPERATIVE BANK.

278 BROADWAY.

(Other authorized locations for receipt of moneys, 108 Water Street, Boston, and 377 Washington Avenue, Chelsea.)

Incorporated September 25, 1885. Began business September 28, 1885.

WALTER L. MARTIN, *President.* CHARLES W. GOULD, *Treasurer.*

Board of Directors: A. B. ATWOOD, W. A. BASTON, A. A. FOLSOM, CHARLES W. GOULD, C. WILLIS GOULD, W. D. GROVER, E. K. HAMILL, F. W. KIMBALL, SAMUEL MARSHALL, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, R. O. ROCKWELL, JR., E. H. WALKER.

Security Committee: C. WILLIS GOULD, W. D. GROVER, R. O. ROCKWELL, JR.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$49,637 34
Loans on real estate	1,096,000 00
Loans on shares	43,400 00
Real estate by foreclosure, etc.	3,171 12
Personal accounts	201 41
Cash	56,867 54
	$1,249,277 41

Liabilities.

Dues capital	$949,244 00
Profits capital	230,667 10
83 matured shares represented by certificates	16,600 00
Guaranty fund	16,746 71
Surplus	34,555 10
Forfeited share account	8 00
Due on uncompleted loans	1,000 00
Dividends, matured share certificates	456 50
	$1,249,277 41

Shares.

Issued during year	2,795
Withdrawn during year	1,178
Matured during year	638
Shares now pledged	5,817
Shares in force	16,235
Matured shares represented by certificates	83

Membership.

Added during year	188
Withdrawn during year	154
Members	1,555
Borrowers	495

Profits Distributed.

UNMATURED SHARES.
First term, 2⅞%; second term, 2⅞%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

417 real estate loans (average, $2,628.29 each; average rate, 5.86%): 5%, $9,000; 5¼%, $70,700; 5½%, $413,250; 6%, $603,050.
78 share loans (average, $556.41 each; average rate, 5.91%): 5½%, $7,150; 6%, $36,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,205.00	$3,421.48	$7,626.48
Cost per $1,000 of assets	3.36	2.74	6.10

Receipts and Disbursements.

RECEIPTS.

Dues capital	$194,785 00
Real estate loans eliminated by foreclosure	3,200 00
Real estate loans eliminated by maturity of shares	25,700 00
Real estate loans repaid	48,600 00
Share loans repaid	31,450 00
Bonds and notes	42,000 00
Interest	67,683 00
Fines	1,550 06
Withdrawal profits	2,124 71
Matured share certificate account	12,000 00
Personal accounts	130 00
Surplus	28 95
Cash on hand October, 1920	19,797 60
	$449,049 32

DISBURSEMENTS.

Dues capital withdrawn	$45,815 00
Dues capital matured	91,937 00
Profits capital withdrawn	8,291 97
Profits capital matured	37,019 38
Real estate loans	142,200 00
Share loans	20,200 00
Real estate by foreclosure	3,171 12
Interest	25 68
Temporary expense	7,626 48
Forfeited share account	186 45
Personal accounts	331 41
Guaranty fund	39 29
Bills payable	35,000 00
Surplus	14 00
Dividends, matured share certificates	324 00
Cash on hand October, 1921	56,867 54
	$449,049 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	49	$202 78	341	$69,147 98
May 1910	50	191 64	502	96,203 28
Nov. 1910	51	180 78	369	66,707 82
May 1911	52	170 16	417	70,956 72
Nov. 1911	53	159 80	466	74,466 80
May 1912	54	149 72	508	76,057 76
Nov. 1912	55	139 83	507	70,893 81
May 1913	56	130 22	531	69,146 82
Nov. 1913	57	120 89	599	72,413 11
May 1914	58	111 73	516	57,652 68
Nov. 1914	59	102 90	433	44,555 70
May 1915	60	94 10	321	30,206 10
Nov. 1915	61	85 59	653	55,890 27
May 1916	62	77 33	576	44,542 08
Nov. 1916	63	69 26	650	45,019 00
May 1917	64	61 45	514	31,585 30
Nov. 1917	65	53 95	587	31,668 65
May 1918	66	46 53	526	24,474 78
Nov. 1918	67	39 31	662	26,023 22
May 1919	68	32 30	1,154	37,274 20
Nov. 1919	69	25 48	1,531	39,009 88
May 1920	70	18 84	1,275	24,021 00
Nov. 1920	71	12 38	1,523	18,854 74
May 1921	72	6 10	1,074	6,551 40
Dues paid in advance				1,081 00
				$1,184,404 10

Dues capital	$949,244 00
Profits capital	230,667 10
Unpaid dues	4,493 00
	$1,184,404 10

DATES OF EXAMINATION AND AUDIT, February 3–10 inclusive.

CHELSEA — VICTORY CO-OPERATIVE BANK.

413 BROADWAY.

Incorporated February 24, 1920. Began business March 8, 1920.

THOMAS F. DRISCOLL, *President.* DANIEL H. SULLIVAN, *Treasurer.*

Board of Directors: CAMPBELL BOSSON, W. F. CALLAHAN, J. J. CARROLL, W. J. CASSIDY, T. F. DRISCOLL, JOSEPH FINGER, G. W. FORD, G. A. INNES, D. A. LOWRIE, D. J. MCCARTHY, W. J. MURDOCK, J. F. MURPHY, J. L. MURPHY, F. W. PROCTOR, T. F. PUNCH, Jr., JULIUS ROSENBERG, ABRAM SALTER, JOSEPH SLOTNICK, J. M. SMITH, DANIEL H. SULLIVAN, D. HENRY SULLIVAN, J. F. SULLIVAN, J. F. TIERNEY, MAURICE TOBEY.

Security Committee: G. W. FORD, DANIEL H. SULLIVAN, J. F. TIERNEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$26,750 00
Loans on shares	505 00
Permanent expense account	375 00
Temporary expense account	18 50
Cash	1,741 92
	$29,390 42

Liabilities.

Dues capital	$26,794 00
Profits capital	959 50
Guaranty fund	78 94
Surplus	193 81
Interest	146 57
Fines	14 13
Withdrawal profits	3 47
Paid-up shares represented by certificates	1,200 00
	$29,390 42

Shares.

Issued during year	850
Withdrawn during year	400
Shares now pledged	191
Shares in force	2,018

Membership.

Added during year	101
Withdrawn during year	49
Members	241
Borrowers	20

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

14 real estate loans (average, $1,910.71 each; average rate, 6.55%): 6%, $7,150; 6½%, $9,500; 7%, $10,100.

6 share loans (average, $84.16 each; average rate, 6.24%): 6%, $255; 6½%, $250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$154.12	$154.12
Cost per $1,000 of assets	–	5.20	5.20

Receipts and Disbursements.

RECEIPTS.

Dues capital	$19,861 00
Real estate loans repaid	1,500 00
Share loans repaid	955 00
Interest	1,383 46
Fines	145 70
Withdrawal profits	27 85
Paid-up share account	1,200 00
Surplus	2 00
Bills payable	6,200 00
Cash on hand October, 1920	3,081 73
	$34,356 74

DISBURSEMENTS.

Dues capital withdrawn	$3,829 00
Profits capital withdrawn	150 83
Real estate loans	20,800 00
Share loans	1,460 00
Interest	24 45
Temporary expense	98 87
Dividends on paid-up share certificates	31 67
Bills payable	6,200 00
Surplus	20 00
Cash on hand October, 1921	1,741 92
	$34,356 74

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1920	1	$20 80	1,007	$20,945 60
June 1920	2	17 56	138	2,423 28
Sept. 1920	3	14 36	51	732 36
Dec. 1920	4	11 21	125	1,401 25
Mar. 1921	5	8 10	297	2,405 70
June 1921	6	5 03	77	387 31
Sept. 1921	7	2 00	323	646 00
Dues paid in advance				173 00
				$29,114 50

Dues capital	$26,794 00
Profits capital	959 50
Unpaid dues	1,361 00
	$29,114 50

DATES OF EXAMINATION AND AUDIT, October 7, 8.

CHICOPEE — ALDENVILLE CO-OPERATIVE BANK.

736 GRATTAN STREET (CHICOPEE FALLS DISTRICT).

Incorporated July 31, 1920. Began business September 1, 1920.

HUBERT L. GENDREAU, *President.* JOSEPH C. DRAPEAU, *Treasurer.*

Board of Directors: FRANK AUCHTER, A. A. BLANCHETTE, A. L. CODAIRE, A. J. CROTEAU, MARCELL CROTEAU, SYMPHORIEN DESROCHERS, J. C. DRAPEAU, RAOUL DUCHARME, L. J. DUGAS, S. A. FLYNN, H. L. GENDREAU, J. J. HARNISCH, M. B. HOWARD, GEORGE LAROCHE, FORTUNA MARCHAND, ARCHER NEVEN, J. E. PARADIS, AMEDEE ROBERT, O. J. TERRIEN, FRED THOMAS, F. D. TOURVILLE, JOSEPH TRUDELL, JOSEPH TIERCOT.

Security Committee: RAOUL DUCHARME, M. B. HOWARD, O. J. TERRIEN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$11,900 00	Dues capital	$12,722 00
Loans on shares	494 00	Profits capital	275 84
Permanent expense account	600 00	Guaranty fund	15 00
Temporary expense account	158 50	Surplus	89 53
Cash	89 41	Interest	136 74
		Fines	2 80
	$13,241 91		**$13,241 91**

Shares.		Membership.	
Issued during year	255	Added during year	52
Withdrawn during year	537	Withdrawn during year	74
Shares now pledged	134	Members	209
Shares in force	1,095	Borrowers	10

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

6 real estate loans (average, $1,983.33 each; average rate, 7.33%): 7%, $6,000; 8%, $5,900.
4 share loans (average, $123.50 each; average rate, 7%): 7%, $494.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$891.59	$891.59
Cost per $1,000 of assets	–	67.33	67.33

Receipts and Disbursements.

Receipts.	
Dues capital	$12,696 00
Share loans repaid	499 00
Uncompleted mortgage loans	5,000 00
Interest	708 10
Fines	18 54
Temporary expense	360 00
Permanent expense	277 73
Security committee	50 00
Cash on hand October, 1920	1,985 84
	$21,595 21

Disbursements.	
Dues capital withdrawn	$3,002 00
Profits capital withdrawn	17 21
Real estate loans	8,500 00
Share loans	993 00
Uncompleted mortgage loans	7,736 00
Temporary expense	1,227 59
Security committee	30 00
Cash on hand October, 1921	89 41
	$21,595 21

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$14 27	965	$13,770 55
May 1921	2	6 02	107	644 14
Aug. 1921	3	3 00	23	69 00
Suspense profits				13 15
Dues paid in advance				378 00
				$14,874 84

Dues capital	$12,722 00
Profits capital	275 84
Unpaid dues	1,877 00
	$14,874 84

Dates of Examination and Audit, October 17–19 inclusive.

CHICOPEE — CHICOPEE CO-OPERATIVE BANK.

264 EXCHANGE STREET.

(Other authorized location for receipt of moneys, King's Drug Store, Chicopee Falls.)

Incorporated June 12, 1909. Began business August 3, 1909.

Frederick M. Nichols, *President.* Joseph R. Hastings, *Treasurer.*

Board of Directors: F. M. Beesley, James Crompton, S. E. Fletcher, J. R. Hastings, H. L. Holt, F. C. Kendall, J. P. Kirby, W. A. Lorimer, C. A. Ludden, E. F. McDonnell, F. M. Nichols, J. A. O'Rourke, E. J. O'Neil, Jr., P. C. Pond, W. H. Trumbull, Samuel Weiner.

Security Committee: F. M. Beesley, C. A. Ludden, F. M. Nichols.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Loans on real estate	$278,450 00
Loans on shares	12,265 00
Permanent expense account	448 49
Temporary expense account	296 41
Cash	11,292 87
	$302,752 77

Liabilities.	
Dues capital	$242,357 00
Profits capital	36,926 26
68 matured shares represented by certificates	13,600 00
Guaranty fund	2,920 68
Surplus	1,500 00
Interest	4,087 11
Fines	138 78
Withdrawal profits	130 04
Due on uncompleted loans	1,000 00
Overs and shorts	92 90
	$302,752 77

Shares.

Issued during year	1,633
Withdrawn during year	1,017
Matured during year	151
Shares now pledged	1,834
Shares in force	6,844
Matured shares represented by certificates	68

Membership.

Added during year	162
Withdrawn during year	116
Members	775
Borrowers	186

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

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.

Rates and Averages on Loans.

138 real estate loans (average, $2,017.75 each; average rate, 5.61%): 5%, $102,800; 5½%, $9,000; 6%, $166,650.

48 share loans (average, $255.52 each; average rate, 6%): 6%, $12,265.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$650.00	$382.61	$1,032.61
Cost per $1,000 of assets	2.15	1.26	3.41

Receipts and Disbursements.

RECEIPTS.

Dues capital	$77,178 00
Real estate loans repaid	9,350 00
Share loans repaid	3,815 00
Uncompleted mortgage loans	5,333 34
Interest	15,638 94
Fines	354 57
Transfer fees	25
Withdrawal profits	228 65
Matured share certificate account	13,600 00
Personal accounts	137 25
Profits capital	11
Surplus	7 06
Permanent expense	5 50
Cash on hand October, 1920	25,368 68
	$151,017 35

DISBURSEMENTS.

Dues capital withdrawn	$21,100 00
Dues capital matured	22,197 00
Profits capital withdrawn	2,990 25
Profits capital matured	7,901 83
Real estate loans	68,550 00
Share loans	9,910 00
Uncompleted mortgage loans	5,233 35
Interest	256 15
Temporary expense	938 90
Permanent expense	547 70
Forfeited share account	1 57
Personal accounts	90 06
Surplus	11
Forfeited shares	7 06
Cash on hand October, 1921	11,292 87
	$151,017 35

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	2	$193 93	6	$1,163 58
April 1910	3	185 19	13	2,407 47
Aug. 1910	4	178 35	54	9,630 90
Feb. 1911	5	168 13	77	12,946 01
Aug. 1911	6	158 34	66	10,450 44
Feb. 1912	7	148 71	95	14,127 45
Aug. 1912	8	139 26	97	13,508 22
Feb. 1913	9	130 01	134	17,421 34
Aug. 1913	10	120 99	100	12,099 00
Feb. 1914	11	112 17	154	17,274 18
Aug. 1914	12	103 57	82	8,492 74
Feb. 1915	13	95 18	107	10,184 26
Aug. 1915	14	86 99	202	17,571 98
Feb. 1916	15	79 00	136	10,744 00
Aug. 1916	16	71 21	194	13,814 74
Feb. 1917	17	63 61	276	17,556 36
Aug. 1917	18	56 19	175	9,833 25
Feb. 1918	19	48 95	210	10,279 50
Aug. 1918	20	41 89	100	4,189 00
Feb. 1919	21	35 00	181	6,335 00
Aug. 1919	22	28 28	394	11,142 32
Feb. 1920	23	21 72	652	14,161 44
Aug. 1920	24	15 32	1,844	28,250 08
Feb. 1921	25	9 08	700	6,356 00
Aug. 1921	26	3 00	795	2,385 00
Suspense dues				28 00
Dues paid in advance				399 00
				$282,751 26
Dues capital				$242,357 00
Profits capital				36,926 26
Unpaid dues				3,468 00
				$282,751 26

DATES OF EXAMINATION AND AUDIT, May 11–13 inclusive.

CLINTON — CLINTON CO-OPERATIVE BANK.

109 HIGH STREET.

Incorporated September 23, 1887. Began business October 20, 1887.

CHARLES L. STEVENS, *President.* WALTER R. DAME, *Treasurer.*
DAVID V. CARRUTH, *Assistant Treasurer.*

Board of Directors: W. R. DAME, ROBERT EWART, G. S. GIBSON, C. H. HASTINGS, CHARLES HEINVITZ, L. M. HILLS, N. L. HOWE, W. L. HUBBARD, G. C. HUDSON, E. H. JAQUITH, A. J. LAYTHE, R. F. PATTERSON, C. L. STEVENS, A. R. STEVENSON, F. F. WALLACE.

Security Committee: C. L. STEVENS, G. S. GIBSON, N. L. HOWE.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$6,000 00	Dues capital	$667,615 00
Loans on real estate	903,000 00	Profits capital	118,529 78
Loans on shares	20,665 00	505 matured shares represented by certificates	101,000 00
Unpaid interest	2,972 02	Guaranty fund	14,389 69
Temporary expense account	392 74	Surplus	15,424 75
Personal accounts	337 08	Interest	4,775 33
Cash	9,202 62	Fines	141 07
		Transfer fees	50
		Forfeited share account	18 36
		Security committee	24 00
		Due on uncompleted loans	1,500 00
		Paid-up shares represented by certificates	19,000 00
		Real estate by foreclosure	150 98
	$942,569 46		**$942,569 46**

Shares.	
Issued during year	2,918
Withdrawn during year	2,752
Forfeited during year	34
Matured during year	259
Shares now pledged	5,679
Shares in force	15,421
Matured shares represented by certificates	505

Membership.	
Added during year	188
Withdrawn during year	227
Members	1,610
Borrowers	526

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%: third term, 1 5/16%; fourth term, 1 3/8%.

MATURED SHARE CERTIFICATES.

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 5/16%.

PAID-UP SHARES.

Fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

524 real estate loans (average, $1,723.28 each; average rate, 5.89%): 5%, $131,550; 5 1/2%, $281,950; 6%, $316,350; 7%, $173,150.
108 share loans (average, $191.34 each; average rate, 6.45%): 5 1/2%, $2,275; 6%, $6,075; 7%, $12,315.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,975.88	$1,704.87	$4,680.75
Cost per $1,000 of assets	3.16	1.81	4.97

Receipts and Disbursements.

RECEIPTS.

Dues capital	$183,010 00
Real estate loans eliminated by foreclosure	2,000 00
Real estate loans eliminated by maturity of shares	12,400 00
Real estate loans repaid	100,725 00
Share loans repaid	13,805 00
Uncompleted mortgage loans	7,400 00
Real estate by foreclosure	2,220 00
Interest	50,168 14
Fines	1,278 35
Transfer fees	6 75
Forfeited share account	219 80
Matured share certificate account	35,200 00
Paid-up share account	19,000 00
Personal accounts	186 44
Security committee	196 50
Profits capital	2 14
Bills payable	10,000 00
Cash on hand October, 1920	9,421 14
	$447,239 26

DISBURSEMENTS.

Dues capital withdrawn	$83,682 00
Dues capital forfeited	266 00
Dues capital matured	38,073 00
Profits capital withdrawn	11,194 26
Profits capital forfeited	36 64
Profits capital matured	14,367 57
Real estate loans	196,900 00
Share loans	21,690 00
Uncompleted mortgage loans	6,800 00
Real estate by foreclosure	2,069 02
Interest	721 71
Temporary expense	4,680 75
Forfeited share account	217 80
Matured share certificate account	19,800 00
Personal accounts	253 60
Surplus	04
Security committee	198 00
Bills payable	32,000 00
Dividends, matured share certificates	4,871 25
Dividends, paid-up share certificates	215 00
Cash on hand October, 1921	9,202 62
	$447,239 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	45	$198 48	87	$17,267 76
April 1910	46	187 82	250	46,955 00
Oct. 1910	47	177 33	173	30,678 09
April 1911	48	167 10	177	29,576 70
Oct. 1911	49	157 10	201	31,577 10
April 1912	50	147 37	229	33,747 73
Oct. 1912	51	137 94	282	38,899 08
April 1913	52	128 63	284	36,530 92
Oct. 1913	53	119 55	253	30,246 15
April 1914	54	110 67	312	34,529 04
Oct. 1914	55	102 03	332	33,873 96
April 1915	56	93 59	349	32,662 91
Oct. 1915	57	85 35	312	26,629 20
April 1916	58	77 31	537	41,515 47
Oct. 1916	59	69 50	778	54,161 00
April 1917	60	61 85	559	34,574 15
Oct. 1917	61	54 39	381	20,722 59
Jan. 1918	62	50 73	225	11,414 25
April 1918	63	47 12	347	16,350 64
July 1918	64	43 55	337	14,676 35
Oct. 1918	65	40 03	468	18,734 04
Jan. 1919	66	36 54	525	19,183 50
April 1919	67	33 11	487	16,125 57
July 1919	68	29 72	523	15,543 56
Oct. 1919	69	26 36	818	21,562 48
Jan. 1920	70	23 06	1,034	23,844 04
April 1920	71	19 79	1,016	20,106 64
July 1920	72	16 56	620	10,267 20
Oct. 1920	73	13 36	1,047	13,987 92
Jan. 1921	74	10 21	667	6,810 07
April 1921	75	7 10	562	3,990 20
July 1921	76	4 03	749	3,018 47
Oct. 1921	77	1 00	500	500 00
Dues paid in advance				776 00
				$791,036 78

Dues capital	$667,615 00
Profits capital	118,529 78
Unpaid dues	4,892 00
	$791,036 78

DATES OF EXAMINATION AND AUDIT, September 22–28 inclusive.

CLINTON — WACHUSETT CO-OPERATIVE BANK.

77 HIGH STREET.

Incorporated March 6, 1913. Began business March 13, 1913.

WILLIAM A. FULLER, *President.* LYMAN C. AYERS, *Treasurer.*

Board of Directors: E. R. B. ALLARDICE, L. C. AYERS, J. H. COUGHLIN, T. S. DAVIS, S. M. DONNELLY, J. W. FORRESTER, W. A. FULLER, J. J. GOODWIN, G. H. HAGER, H. F. HARTWELL, F. E. HOWARD, J. E. LEAHY, P. MAITLAND, N. E. MATHER, W. R. MITCHELL, J. B. O'TOOLE, J. H. O'TOOLE, E. G. OSGOOD, A. O. PERHAM, E. O. PRATT, H. R. RENNER, A. J. RUANE, A. T. SAUNDERS, N. A. SEYMOUR.

Security Committee: A. O. PERHAM, G. H. HAGER, W. R. MITCHELL.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$4,000 00	Dues capital	$363,999 00
Loans on real estate	427,015 00	Profits capital	50,617 35
Loans on shares	21,655 00	Guaranty fund	3,735 14
Loans on paid-up shares	100 00	Surplus	1,525 50
Temporary expense account	78 65	Interest	4,298 17
Dividends, paid-up share certificates	12 50	Fines	89 76
Overs and shorts	1 41	Transfer fees	50
Cash	8,274 29	Withdrawal profits	71 55
		Forfeited share account	999 88
		Due on uncompleted loans	4,200 00
		Paid-up shares represented by certificates	31,600 00
	$461,136 85		**$461,136 85**

Shares.	
Issued during year	3,426
Withdrawn during year	2,154
Forfeited during year	20
Shares now pledged	2,865
Shares in force	10,987

Membership.	
Added during year	231
Withdrawn during year	164
Members	1,119
Borrowers	267

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1½%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last 3 months' dividends.

Rates and Averages on Loans.

205 real estate loans (average, $2,083 each; average rate, 6.40%): 5%, $3,200; 5½%, $1,200; 6%, $245,515; 7%, $177,100.

64 share loans (average, $338.36 each; average rate, 6.84%): 6%, $3,475; 7%, $18,180.

1 loan on paid-up share certificate: 7%, $100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$750.00	$1,759.55	$2,509.55
Cost per $1,000 of assets	1.62	3.82	5.44

Receipts and Disbursements.

RECEIPTS.

Dues capital	$129,293 00
Real estate loans repaid	70,725 00
Share loans repaid	15,728 00
Uncompleted mortgage loans	16,700 00
Interest	25,398 52
Fines	400 59
Transfer fees	2 75
Withdrawal profits	414 78
Forfeiture profits	5 23
Temporary expense	23 57
Forfeited share account	620 01
Paid-up share account	34,400 00
Security committee	154 50
Insurance and taxes	157 63
Profits capital	683 96
Cash on hand October, 1920	5,936 72
	$300,644 26

DISBURSEMENTS.

Dues capital withdrawn	$55,505 00
Dues capital forfeited	493 00
Profits capital withdrawn	6,864 41
Profits capital forfeited	76 57
Real estate loans	166,650 00
Share loans	24,240 00
Uncompleted mortgage loans	14,500 00
Interest	442 29
Temporary expense	2,533 12
Forfeited share account	976 88
Paid-up share account	4,800 00
Loans, paid-up shares	100 00
Fines	1 80
Withdrawal profits	10 28
Forfeiture profits	49
Security committee	165 00
Insurance and taxes	157 63
Bills payable	14,000 00
Dividends, paid-up shares	852 09
Overs and shorts	1 41
Cash on hand October, 1921	8,274 29
	$300,644 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1913	1	$130 60	370	$48,322 00
Sept. 1913	2	121 50	119	14,458 50
Mar. 1914	3	112 59	267	30,061 53
Sept. 1914	4	103 88	199	20,672 12
Mar. 1915	5	95 38	311	29,663 18
Sept. 1915	6	87 02	172	14,967 44
Mar. 1916	7	78 90	756	59,648 40
Sept. 1916	8	70 97	405	28,742 85
Mar. 1917	9	63 23	267	16,882 41
Sept. 1917	10	55 72	203	11,311 16
Dec. 1917	11	52 02	147	7,646 94
Mar. 1918	12	48 38	165	7,982 70
June 1918	13	44 78	123	5,507 94
Sept. 1918	14	41 21	83	3,420 43
Dec. 1918	15	37 71	199	7,504 29
Mar. 1919	16	34 25	351	12,021 75
June 1919	17	30 83	202	6,227 66
Sept. 1919	18	27 45	445	12,215 25
Dec. 1919	19	24 11	675	16,274 25
Mar. 1920	20	20 82	671	13,970 22
June 1920	21	17 58	502	8,825 16
Sept. 1920	22	14 38	1,514	21,771 32
Dec. 1920	23	11 22	626	7,023 72
Mar. 1921	24	8 11	719	5,831 09
June 1921	25	5 03	568	2,857 04
Sept. 1921	26	2 00	928	1,856 00
Dues paid in advance				434 00
				$416,099 35

Dues capital	$363,999 00
Profits capital	50,617 35
Unpaid dues	1,483 00
	$416,099 35

DATES OF EXAMINATION AND AUDIT, October 3–7 inclusive.

COHASSET — PILGRIM CO-OPERATIVE BANK.

SOUTH MAIN STREET.

(Other authorized locations for receipt of moneys, G. Dana Yeaton, Scituate Harbor, and Second National Bank, Boston.)

Incorporated April 26, 1916. Began business May 16, 1916.

EDWARD F. WILLCUTT, *President.* EDWARD L. STEVENS, *Treasurer.*

Board of Directors: SAMUEL AGNEW, F. T. BAILEY, J. A. BRICKETT, WM. A. BURTON, H. E. FERNALD, H. T. FOGG, T. L. GRASSIE, J. E. HARNEY, WALTER HAYNES, FREDERICK HINCHCLIFFE, GEORGE JASON, CORNELIUS KEEFE, F. F. MARTIN, JR., G. T. OTIS, A. F. SERVAN, C. S. SHORT, WALTER SHUEBRUK, N. SIMONE, E. H. SPARRELL, E. L. STEVENS, T. A. STEVENS, H. E. SWEENEY, R. H. TISDALE, C. H. TROTT, E. F. WILLCUTT, J. N. WILLCUTT, G. D. YEATON.

Security Committee: B. F. WILLCUTT, A. F. SERVAN, C. H. TROTT, CORNELIUS KEEFE.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$350 00	Dues capital	$130,886 00
Loans on real estate	140,200 00	Profits capital	14,461 66
Loans on shares	2,150 00	Guaranty fund	980 28
Cash	6,617 96	Surplus	1,873 54
		Forfeited share account	133 98
		Paid-up shares represented by certificates	1,000 00
		Dividend, paid-up shares	12 50
	$149,317 96		**$149,317 96**

Shares.		Membership.	
Issued during year	1,323	Added during year	132
Withdrawn during year	509	Withdrawn during year	60
Forfeited during year	54	Members	460
Shares now pledged	847	Borrowers	89
Shares in force	3,946		

Profits Distributed.

UNMATURED SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 12½% from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

79 real estate loans (average, $1,774.68 each; average rate, 6%): 6%, $140,200.
13 share loans (average, $165.38 each; average rate, 6%): 6%, $2,150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$325.00	$419.79	$744.79
Cost per $1,000 of assets	2.17	2.81	4.98

Receipts and Disbursements.

RECEIPTS.

Dues capital	$45,381 00
Real estate loans repaid	3,000 00
Share loans repaid	1,709 00
Bonds and notes	193 60
Interest	7,706 51
Fines	371 95
Transfer fees	25
Withdrawal profits	142 51
Forfeiture profits	3 08
Forfeited share account	111 98
Paid-up share certificate account	1,000 00
Surplus	12 00
Security committee fees	37 50
Cash on hand October, 1920	5,081 91
	$64,751 29

DISBURSEMENTS.

Dues capital withdrawn	$10,962 00
Dues capital forfeited	234 00
Profits capital withdrawn	912 52
Profits capital forfeited	14 42
Real estate loans	42,200 00
Share loans	2,720 00
Interest	22 00
Temporary expense	782 29
Forfeited share account	45 00
Surplus	203 60
Dividend, paid-up shares	37 50
Cash on hand October, 1921	6,617 96
	$64,751 29

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1916	1	$75 68	790	$59,787 20
Aug. 1916	2	71 82	124	8,905 68
Nov. 1916	3	68 00	154	10,472 00
Feb. 1917	4	64 22	165	10,596 30
May 1917	5	60 48	59	3,568 32
Aug. 1917	6	56 78	46	2,611 88
Nov. 1917	7	53 12	45	2,390 40
Feb. 1918	8	49 50	27	1,336 50
May 1918	9	45 92	148	6,796 16
Aug. 1918	10	42 38	39	1,652 82
Feb. 1919	12	35 42	128	4,533 76
May 1919	13	32 00	68	2,176 00
Aug. 1919	14	28 62	115	3,291 30
Nov. 1919	15	25 28	127	3,210 56
Feb. 1920	16	21 98	295	6,484 10
May 1920	17	18 72	252	4,717 44
Aug. 1920	18	15 50	160	2,480 00
Nov. 1920	19	12 32	565	6,960 80
Feb. 1921	20	9 18	199	1,826 82
May 1921	21	6 08	247	1,501 76
Aug. 1921	22	3 02	193	582 86
Dues paid in advance				701 00
				$146,583 66

Dues capital	$130,856 00
Profits capital	14,461 66
Unpaid dues	1,266 00
	$146,583 66

DATES OF EXAMINATION AND AUDIT, October 31–November 2.

DANVERS — DANVERS CO-OPERATIVE BANK.

11 MAPLE STREET.

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

JASPER MARSH, *President.* CARL F. A. MORSE, *Treasurer.*

Board of Directors: L. S. COUCH, H. E. JACKSON, F. W. MARSH, JASPER MARSH, W. C. NICKERSON, J. E. NIGHTINGALE, M. C. PETTINGELL, H. M. WILKINS.

Security Committee: F. W. MARSH, L. S. COUCH, W. C. NICKERSON.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$304,514 00
Loans on real estate	387,100 00	Profits capital	54,339 45
Loans on shares	9,363 00	111 matured shares represented by certificates	22,200 00
Permanent expense account	672 45	Guaranty fund	6,895 00
Temporary expense account	368 54	Surplus	7,474 55
Cash	3,909 26	Interest	4,091 96
		Fines	265 89
		Withdrawal profits	157 33
		Forfeiture profits	8 54
		Forfeited share account	164 08
		Matured share account	1,302 45
		Paid-up shares represented by certificates	1,000 00
	$402,413 25		**$402,413 25**

Shares.	
Issued during year	973
Withdrawn during year	721
Forfeited during year	39
Matured during year	187
Shares now pledged	2,285
Shares in force	5,923
Matured shares represented by certificates	111

Membership.	
Added during year	90
Withdrawn during year	93
Members	681
Borrowers	240

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old.

Rates and Averages on Loans.

204 real estate loans (average, $1,897.55 each; average rate, 5.75%): 5½%, $196,200; 6%, $190,900.
36 share loans (average, $260.08 each; average rate, 5.86%): 5½%, $2,685; 6%, $6,678.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$900.00	$1,102.58	$2,002.58
Cost per $1,000 of assets	2.24	2.74	4.98

Receipts and Disbursements.

RECEIPTS.

Dues capital	$69,842 00
Real estate loans eliminated by maturity of shares	12,450 00
Real estate loans repaid	27,350 00
Share loans repaid	4,875 00
Mortgages	184 06
Interest	21,927 53
Fines	745 94
Transfer fees	1 00
Withdrawal profits	238 83
Forfeiture profits	11 14
Temporary expense	100 00
Forfeited share account	411 31
Matured share account	1,302 45
Matured share certificate account	11,200 00
Paid-up share account	1,000 00
Cash on hand October, 1920	631 50
	$152,270 76

DISBURSEMENTS.

Dues capital withdrawn	$27,061 00
Dues capital forfeited	402 00
Dues capital matured	27,141 00
Profits capital withdrawn	4,246 14
Profits capital forfeited	44 61
Profits capital matured	9,855 96
Real estate loans	66,150 00
Share loans	5,855 00
Mortgages	184 06
Interest	317 73
Temporary expense	1,802 58
Permanent expense	36 75
Forfeited share account	330 23
Matured share certificate account	4,200 00
Fines	28
Dividends, paid-up shares	12 50
Dividends, matured share certificates	721 66
Cash on hand October, 1921	3,909 26
	$152,270 76

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1910	36	$189 01	129	$24,382 29
Aug. 1910	37	178 57	74	13,214 18
Feb. 1911	38	168 38	115	19,363 70
Aug. 1911	39	158 44	50	7,922 00
Feb. 1912	40	148 74	141	20,972 34
Aug. 1912	41	139 25	71	9,886 75
Feb. 1913	42	130 03	188	24,445 64
Aug. 1913	43	121 00	105	12,705 00
Feb. 1914	44	112 21	262	29,399 02
Aug. 1914	45	103 60	191	19,787 60
Feb. 1915	46	95 21	190	18,089 90
Aug. 1915	47	87 02	218	18,970 36
Feb. 1916	48	79 03	320	25,289 60
Aug. 1916	49	71 23	257	18,306 11
Feb. 1917	50	63 62	222	14,123 64
Aug. 1917	51	56 20	240	13,488 00
Feb. 1918	52	48 96	235	11,505 60
Aug. 1918	53	41 90	203	8,505 70
Feb. 1919	54	35 01	431	15,089 31
Aug. 1919	55	28 29	483	13,664 07
Feb. 1920	56	21 73	505	10,973 65
Aug. 1920	57	15 33	435	6,668 55
Feb. 1921	58	9 09	416	3,781 44
Aug. 1921	59	3 00	442	1,326 00
Dues paid in advance				222 00
				$362,082 45
Dues capital				$304,514 00
Profits capital				54,339 45
Unpaid dues				3,229 00
				$362,082 45

DATES OF EXAMINATION AND AUDIT, April 4–6 inclusive.

DEDHAM — DEDHAM CO-OPERATIVE BANK.

398 WASHINGTON STREET.

(Other authorized location for receipt of moneys, Office of W. W. Baker, Westwood.)

Incorporated February 11, 1886. Began business Feb. 16, 1886.

FRANK W. POWER, *President.* THOMAS P. MURRAY, *Treasurer.*

Board of Directors: W. W. BAKER, M. A. CARNEY, E. N. CARTWRIGHT, A. M. DANIELS, J. A. GEISHECKER, A. C. HIBBARD, D. J. HURLEY, T. P. MURRAY, W. E. PATENAUDE, F. W. POWER, JEREMIAH SWEENEY, F. H. VALENTINE, J. W. WITHINGTON.

Security Committee: A. C. HIBBARD, T. P. MURRAY, JEREMIAH SWEENEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$6,500 00	Dues capital	$856,250 00
Loans on real estate	1,022,300 00	Profits capital	201,473 69
Loans on shares	37,415 00	Guaranty fund	21,455 32
Common form mortgages	3,500 00	Surplus	25,469 43
Real estate by foreclosure, etc.	3,298 86	Forfeited share account	499 46
Unpaid interest	3,043 27	Due on uncompleted loans	5,795 25
Unpaid premiums	155 90		
Unpaid fines	334 74		
Insurance and taxes paid	43 01		
Cash	34,352 37		
	$1,110,943 15		**$1,110,943 15**

Shares.		Membership.	
Issued during year	3,611	Added during year	219
Withdrawn during year	1,614	Withdrawn during year	158
Forfeited during year	18	Members	1,722
Matured during year	490	Borrowers	558
Shares now pledged	6,025		
Shares in force	16,941		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

492 real estate loans (average, $2,077.85 each; average rate, 6.30%): 6.30%, $1,022,300.
102 share loans (average, $366.81 each; average rate, 6.30%): 6.30%, $37,415.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,679.00	$1,245.53	$4,924.53
Cost per $1,000 of assets	3.31	1.12	4.43

Receipts and Disbursements.

RECEIPTS.

Dues capital	$201,885 00
Real estate loans eliminated by foreclosure	1,500 00
Real estate loans eliminated by maturity of shares	14,900 00
Real estate loans repaid	65,200 00
Share loans repaid	12,456 00
Uncompleted mortgage loans	30,662 02
Real estate by foreclosure	2,748 10
Interest	60,976 54
Premiums	3,066 76
Fines	1,611 49
Withdrawal profits	1,685 75
Forfeiture profits	19 63
Forfeited share account	499 46
Surplus	103 51
Taxes	54 95
Cash on hand October, 1920	43,993 10
	$441,362 31

DISBURSEMENTS.

Dues capital withdrawn	$47,692 00
Dues capital forfeited	570 00
Dues capital matured	68,600 00
Profits capital withdrawn	7,494 31
Profits capital forfeited	83 87
Profits capital matured	29,402 29
Real estate loans	202,275 00
Share loans	14,510 00
Uncompleted mortgage loans	29,028 74
Real estate by foreclosure	1,684 00
Interest	639 80
Temporary expense	4,924 53
Premiums	7 00
Fines	44
Taxes	97 96
Cash on hand October, 1921	34,352 37
	$441,362 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	50	$198 01	275	$54,452 75
Nov. 1910	51	186 32	259	48,256 88
May 1911	52	174 97	501	87,659 97
Nov. 1911	53	163 96	397	65,092 12
May 1912	54	153 27	326	49,966 02
Nov. 1912	55	142 89	439	62,728 71
May 1913	56	132 80	516	68,524 80
Nov. 1913	57	123 01	389	47,850 89
May 1914	58	113 51	446	50,625 46
Nov. 1914	59	104 29	356	37,127 24
May 1915	60	95 33	468	44,614 44
Nov. 1915	61	86 63	444	38,463 72
May 1916	62	78 18	933	72,941 94
Nov. 1916	63	69 98	834	58,363 32
May 1917	64	62 02	754	46,763 08
Nov. 1917	65	54 29	502	27,253 58
May 1918	66	46 78	559	26,150 02
Nov. 1918	67	39 49	737	29,104 13
May 1919	68	32 41	1,387	44,952 67
Nov. 1919	69	25 54	1,614	41,221 56
May 1920	70	18 87	1,517	28,625 79
Nov. 1920	71	12 39	1,620	20,071 80
May 1921	72	6 10	1,668	10,174 80
Dues paid in advance				1,420 00
				$1,062,405 69

Dues capital	$856,250 00
Profits capital	201,473 69
Unpaid dues	4,682 00
	$1,062,405 69

DATES OF EXAMINATION AND AUDIT, August 25–September 1.

DIGHTON — NORTH DIGHTON CO-OPERATIVE BANK.

LINCOLN AVENUE.

(Other authorized location for receipt of moneys, Engine Hall, Dighton.)

Incorporated April 14, 1890. Began business April 21, 1890.

JOHN P. DARY, *President.* DWIGHT F. LANE, *Treasurer.*

Board of Directors: L. E. BRIGGS, C. F. BROWNELL, ALEXANDER CHISHOLM, E. T. COCKER, J. P. DARY, J. F. DRISCOLL, A. M. GOFF, J. H. GOFF, HELEN H. LANE, D. F. LANE, E. E. LINCOLN, W. J, REED, H. B. SEEKELL, E. E. SPENCER, C. H. WALKER.

Security Committee: E. E. LINCOLN, L. E. BRIGGS, C. F. BROWNELL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$175,205 00
Loans on real estate	249,090 00	Profits capital	30,553 51
Loans on shares	4,955 00	220 matured shares represented by certificates	44,000 00
Loans on matured share certificates	290 00	Guaranty fund	4,611 74
Unpaid interest	857 50	Surplus	3,378 01
Pass Book Account	64 10	Interest	1,105 74
Cash	4,436 64	Fines	39 24
		Paid-up shares represented by certificates	5,800 00
	$264,693 24		**$264,693 24**

Shares.	
Issued during year	745
Withdrawn during year	1,076
Matured during year	91
Shares now pledged	1,507
Shares in force	4,058
Matured shares represented by certificates	220

Membership.	
Added during year	34
Withdrawn during year	75
Members	374
Borrowers	139

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2⅝%.

PAID-UP SHARES.
First term, 2⅝%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

121 real estate loans (average, $2,058.60 each; average rate, 5.50%): 5 3/10%, $120,790; 5½%, $80,175; 6%, $48,125.
17 share loans (average, $291.47 each; average rate, 5.77%): 5 3/10%, $610; 5½%, $1,545; 6%, $2,800.
1 loan on matured share certificate: 6%, $290.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$500.00	$354.75	$854.75
Cost per $1,000 of assets	1.89	1.34	3.23

Receipts and Disbursements.

RECEIPTS.

Dues capital	$48,724 00
Real estate loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	21,950 00
Share loans repaid	4,135 00
Uncompleted mortgage loans	2,700 00
Interest	13,900 22
Fines	535 54
Transfer fees	75
Matured share account	2,000 30
Matured share certificate account	8,600 00
Paid-up share account	6,000 00
Pass Book Account	3 20
Loans on matured share certificates	160 00
Cash on hand October, 1920	2,755 23
	$117,064 24

DISBURSEMENTS.

Dues capital withdrawn	$35,854 00
Dues capital matured	13,220 00
Profits capital withdrawn	5,650 06
Profits capital matured	4,838 47
Real estate loans	39,500 00
Share loans	3,925 00
Uncompleted mortgage loans	3,900 00
Interest	73 10
Temporary expense	854 75
Matured share account	2,000 30
Paid-up share account	200 00
Dividends, matured share certificates	2,046 67
Dividends, paid-up shares	115 25
Loans, matured share certificates	450 00
Cash on hand October, 1921	4,436 64
	$117,064 24

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	21	$187 51	76	$14,250 76
April 1911	22	166 70	135	22,504 50
April 1912	23	147 01	103	15,142 03
April 1913	24	128 27	161	20,651 47
April 1914	25	110 40	180	19,872 00
April 1915	26	93 38	145	13,540 10
April 1916	27	77 18	266	20,529 88
April 1917	28	61 75	344	21,242 00
Oct. 1917	29	54 31	113	6,137 03
April 1918	30	47 05	241	11,339 05
Oct. 1918	31	39 98	86	3,438 28
April 1919	32	33 07	303	10,020 21
Oct. 1919	33	26 33	306	8,056 98
April 1920	34	19 76	686	13,555 36
Oct. 1920	35	13 34	307	4,095 38
April 1921	36	7 09	472	3,346 48
Oct. 1921	37	1 00	134	134 00
Dues paid in advance				196 00
				$208,051 51

Dues capital	$175,205 00
Profits capital	30,553 51
Unpaid dues	2,293 00
	$208,051 51

DATES OF EXAMINATION AND AUDIT, June 21–23 inclusive.

EAST BRIDGEWATER — EAST BRIDGEWATER CO-OPERATIVE BANK.

31 CENTRAL STREET.

Incorporated February 25, 1913. Began business April 1, 1913.

CHARLES L. NUTTER, *President.* FRED E. FULLER, *Treasurer.*

Board of Directors: J. R. BAKER, W. B. BANNERMAN, G. A. BURRELL, L. R. FISHER, F. E. FULLER, U. G. JOHNSON, A. L. LELAND, H. L. MOORHOUSE, E. T. MORSE, W. E. MURPHY, J. F. MURRAY, C. L. NUTTER, S. K. NUTTER, JAMES O'BRIEN, M. F. ROACH, G. A. ROOT, A. B. SHAW, H. C. THORNDIKE, G. M. WEBBER.

Security Committee: H. L. MOORHOUSE, S. K. NUTTER, M. F. ROACH, G. M. WEBBER, F. E. FULLER.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$2,500 00
Loans on real estate	137,150 00
Loans on shares	5,905 00
Cash	1,203 35
	$146,758 35

Liabilities.

Dues capital	$119,308 00
Profits capital	23,528 50
Guaranty fund	1,599 01
Surplus	1,510 83
Interest	681 82
Fines	24 98
Withdrawal profits	72 99
Forfeited share account	18 00
Due on uncompleted loans	14 22
	$146,758 35

Shares.

Issued during year	366
Withdrawn during year	496
Shares now pledged	849
Shares in force	2,274

Membership.

Added during year	41
Withdrawn during year	73
Members	314
Borrowers	102

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; 10% from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

88 real estate loans (average, $1,558.52 each; average rate, 6%): 6%, $137,150.
16 share loans (average, $369.07 each; average rate, 6%): 6%, $5,905.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$460.98	$185.73	$646.71
Cost per $1,000 of assets	3.14	1.27	4.41

Receipts and Disbursements.

RECEIPTS.

Dues capital	$27,811 00
Real estate loans repaid	11,850 00
Share loans repaid	5,750 00
Uncompleted mortgage loans	2,375 80
Real estate by foreclosure	1,178 04
Interest	8,675 86
Fines	386 24
Transfer fees	1 00
Withdrawal profits	354 95
Profits capital	10
Notes payable	2,500 00
Cash on hand October, 1920	3,802 79
	$64,685 78

DISBURSEMENTS.

Dues capital withdrawn	$20,027 00
Profits capital withdrawn	3,325 47
Real estate loans	27,400 00
Share loans	4,975 00
Uncompleted mortgage loans	2,863 23
Real estate by foreclosure	1,178 04
Interest	37 50
Temporary expense	646 71
Forfeited share account	529 48
Notes payable	2,500 00
Cash on hand October, 1921	1,203 35
	$64,685 78

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1913	1	$130 70	441	$57,638 70
Oct. 1913	2	121 36	81	9,830 16
April 1914	3	112 25	79	8,867 75
Oct. 1914	4	103 36	31	3,204 16
April 1915	5	94 71	91	8,618 61
Oct. 1915	6	86 29	94	8,111 26
April 1916	7	78 07	95	7,416 65
Oct. 1916	8	70 07	121	8,478 47
April 1917	9	62 29	90	5,606 10
Oct. 1917	10	54 72	76	4,158 72
April 1918	11	47 35	26	1,231 10
Oct. 1918	12	40 19	69	2,773 11
April 1919	13	33 21	174	5,778 54
Oct. 1919	14	26 41	115	3,037 15
April 1920	15	19 80	264	5,227 20
Oct. 1920	16	13 36	177	2,364 72
April 1921	17	7 10	181	1,285 10
Oct. 1921	18	1 00	69	69 00
Dues paid in advance				646 00
				$144,342 50

Dues capital	$119,308 00
Profits capital	23,528 50
Unpaid dues	1,506 00
	$144,342 50

DATES OF EXAMINATION AND AUDIT, November 3, 4.

EASTHAMPTON — EASTHAMPTON CO-OPERATIVE BANK.

41 UNION STREET.

Incorporated March 24, 1900. Began business April 2, 1900.

WILLIAM F. COYLE, *President.* WILLIAM L. PITCHER, *Treasurer.*

Board of Directors: O. C. BURT, W. F. COYLE, H. C. HOWARD, A. J. KIENLE, P. M. KUGLER, W. L. PITCHER, A. D. SANDERS.

Security Committee: W. F. COYLE, A. J. KIENLE, W. L. PITCHER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$142,875 00
Loans on shares	4,330 00
Unpaid interest	330 68
Cash	7,805 91
	$155,341 59

Liabilities.

Dues capital	$118,654 00
Profits capital	21,207 29
46 matured shares represented by certificates	9,200 00
Guaranty fund	2,660 21
Surplus	3,432 63
Forfeited share account	40 79
Dividends, matured share certificates	146 67
	$155,341 59

Shares.

Issued during year	662
Withdrawn during year	288
Matured during year	64
Shares now pledged	877
Shares in force	2,854
Matured shares represented by certificates	46

Membership.

Added during year	50
Withdrawn during year	35
Members	371
Borrowers	73

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

55 real estate loans (average, $2,597.72 each; average rate, 6%): 6%, $142,875.
19 share loans (average, $227.89 each; average rate, 6%): 6%, $4,330.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$420.00	$109.01	$529.01
Cost per $1,000 of assets	2.70	.70	3.40

Receipts and Disbursements.

RECEIPTS.

Dues capital	$33,520 00
Real estate loans repaid	33,300 00
Share loans repaid	4,555 00
Interest	8,794 26
Fines	273 26
Transfer fees	1 25
Withdrawal profits	65 64
Matured share certificate account	8,200 00
Cash on hand October, 1920	866 31
	$89,575 72

DISBURSEMENTS.

Dues capital withdrawn	$11,087 00
Dues capital matured	9,151 00
Profits capital withdrawn	830 99
Profits capital matured	4,440 86
Real estate loans	53,250 00
Share loans	2,190 00
Interest	232 28
Temporary expense	529 01
Dividend, matured share certificates	58 67
Cash on hand October, 1921	7,805 91
	$89,575 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	21	$191 78	20	$3,835 60
Nov. 1910	22	180 73	2	361 46
May 1911	23	169 96	18	3,059 28
Nov. 1911	24	159 49	10	1,594 90
May 1912	25	149 30	89	13,287 70
Nov. 1912	26	139 37	68	9,477 16
May 1913	27	129 74	76	9,860 24
Nov. 1913	28	120 34	41	4,933 94
May 1914	29	111 21	69	7,673 49
Nov. 1914	30	102 30	49	5,012 70
May 1915	31	93 64	27	2,528 28
Nov. 1915	32	85 22	53	4,516 66
May 1916	33	77 01	159	12,244 59
Nov. 1916	34	69 04	221	15,257 84
May 1917	35	61 26	102	6,248 52
Nov. 1917	36	53 70	83	4,457 10
May 1918	37	46 33	53	2,455 49
Nov. 1918	38	39 16	130	5,090 80
May 1919	39	32 19	172	5,536 68
Nov. 1919	40	25 40	391	9,931 40
May 1920	41	18 80	381	7,162 80
Nov. 1920	42	12 36	341	4,214 76
May 1921	43	6 10	299	1,823 90
Dues paid in advance				148 00
				$140,713 29

Dues capital	$118,654 00
Profits capital	21,207 29
Unpaid dues	852 00
	$140.713 29

DATE OF EXAMINATION AND AUDIT, March 23.

EASTON — NORTH EASTON CO-OPERATIVE BANK.

22 CENTRE STREET.

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, *President.* WILLIAM H. CLEMENTS, *Treasurer.*

Board of Directors: JOHN BALDWIN, W. H. CLEMENTS, F. L. CROCKETT, L. B. CROCKETT, G. H. DEWITT, W. N. HOWARD, E. E. KELLEY, T. F. LADD, JOHN LAKE, R. B. PORTER, M. E. REYNOLDS, A. B. SLADEN, J. M. SMITH, W. A. SMITH.

Security Committee: G. H. DEWITT, A. B. SLADEN, M. E. REYNOLDS.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$446,000 00
Loans on shares	5,500 00
Unpaid interest	1,865 40
Unpaid fines	121 64
Cash	16,559 28
	$470,046 32

Liabilities.

Dues capital	$339,384 00
Profits capital	74,543 53
146 matured shares represented by certificates	39,200 00
Guaranty fund	6,915 85
Surplus	4,202 94
Due on uncompleted loans	400 00
Paid-up shares represented by certificates	5,400 00
	$470,046 32

Shares.

Issued during year	1,488
Withdrawn during year	1,037
Forfeited during year	57
Matured during year	201
Shares now pledged	2,442
Shares in force	7,084
Matured shares represented by certificates	146

Membership.

Added during year	54
Withdrawn during year	48
Members	708
Borrowers	273

Profits Distributed.

Unmatured Shares.
First term, 3%; second term, 2½%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

304 real estate loans (average, $1,467.11 each; average rate, 6%): 6%, $446,000.
27 share loans (average, $204.70 each; average rate, 6%): 6%, $5,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,262.18	$769.88	$2,032.06
Cost per $1,000 of assets	2.67	1.63	4.30

Receipts and Disbursements.

Receipts.

Dues capital	$87,754 00
Real estate loans eliminated by foreclosure	6,350 00
Real estate loans eliminated by maturity of shares	5,400 00
Real estate loans repaid	55,550 00
Share loans repaid	3,520 00
Uncompleted mortgage loans	400 00
Real estate by foreclosure	6,628 21
Interest	26,455 45
Fines	794 92
Transfer fees	4 25
Withdrawal profits	359 52
Forfeiture profits	15 83
Matured share account	40,549 84
Matured share certificate account	9,200 00
Paid-up share account	5,400 00
Personal accounts	13 30
Profits capital	736 14
Cash on hand October, 1920	18,618 26
	$267,749 72

Disbursements.

Dues capital withdrawn	$38,147 00
Dues capital forfeited	811 00
Dues capital matured	38,120 00
Profits capital withdrawn	8,651 59
Profits capital forfeited	63 07
Profits capital matured	12,228 84
Real estate loans	94,550 00
Share loans	3,580 00
Uncompleted mortgage loans	3,400 00
Real estate by foreclosure	6,609 24
Interest	1,970 00
Temporary expense	1,865 56
Permanent expense	31 00
Matured share account	40,549 84
Matured share certificate account	600 00
Personal accounts	13 30
Cash on hand October, 1921	16,559 28
	$267,749 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	43	$199 87	78	$15,589 86
Oct. 1910	44	188 13	96	18,060 48
April 1911	45	176 72	128	22,620 16
Oct. 1911	46	165 67	105	17,395 35
April 1912	47	154 93	140	21,690 20
Oct. 1912	48	144 50	94	13,583 00
May 1913	49	132 72	164	21,766 08
Nov. 1913	50	122 96	160	19,673 60
May 1914	51	113 45	254	28,816 30
Nov. 1914	52	104 22	160	16,675 20
May 1915	53	95 27	232	22,102 64
Nov. 1915	54	86 59	222	19,222 98
May 1916	55	78 17	295	23,060 15
Nov. 1916	56	69 99	491	34,365 09
May 1917	57	62 03	296	18,360 88
Nov. 1917	58	54 29	259	14,061 11
May 1918	59	46 79	387	18,107 73
Nov. 1918	60	39 50	377	14,891 50
May 1919	61	32 42	506	16,404 52
Nov. 1919	62	25 55	546	13,950 30
May 1920	63	18 88	764	14,424 32
Nov. 1920	64	12 40	582	7,216 80
May 1921	65	6 11	748	4,570 28
Suspense dues				49 00
Dues paid in advance				357 00
				$417,014 53

Dues capital	$339,384 00
Profits capital	74,543 53
Unpaid dues	3,087 00
	$417,014 53

Dates of Examination and Audit, November 2–8 inclusive.

EVERETT — EVERETT CO-OPERATIVE BANK.

449B BROADWAY.

Incorporated September 24, 1890. Began business October 14, 1890.

CHARLES B. LADD, *President.* ERNEST R. FALL, *Treasurer.*

Board of Directors: D. P. BAILEY, E. R. FALL, C. S. HALLETT, G. E. HUNT, F. E. JENNINGS, C. B. LADD, C. C. NICHOLS, J. W. PHILBRICK, G. W. PLAISTED, W. J. ROCKWOOD, W. C. SIMES, E. B. SLOCUM.

Security Committee: E. R. FALL, C. B. LADD, G. W. PLAISTED.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$29,128 00	Dues capital	$672,790 00
Loans on real estate	804,256 00	Profits capital	127,037 15
Loans on shares	30,782 00	270 matured shares represented by certificates	54,000 00
Loans on matured share certificates	250 00	Guaranty fund	11,689 90
Unpaid fines	98 34	Surplus	5,048 31
Temporary expense account	360 92	Interest	3,136 00
Cash	18,194 43	Withdrawal profits	56 98
		Forfeited share account	111 35
		Paid-up shares represented by certificates	9,200 00
	$883,069 69		**$883,069 69**

Shares.		Membership.	
Issued during year	3,834	Added during year	316
Withdrawn during year	2,332	Withdrawn during year	216
Forfeited during year	9	Members	1,680
Matured during year	197	Borrowers	460
Shares now pledged	5,103		
Shares in force	15,499		
Matured shares represented by certificates	270		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 15% on series not over 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

365 real estate loans (average, $2,203.44 each; average rate, 6%): 6%, $804,256.
160 share loans (average, $192.31 each; average rate, 6%): 6%, $31,032.
1 loan on matured share certificates: 6%, $250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,883.48	$2,054.05	$4,937.53
Cost per $1,000 of assets	3.26	2.32	5.58

Receipts and Disbursements.

RECEIPTS.

Dues capital	$179,514 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	75,100 00
Share loans repaid	23,490 00
Interest	48,346 61
Fines	800 57
Transfer fees	3 75
Withdrawal profits	808 51
Forfeiture profits	83
Temporary expense	330 00
Forfeited share account	129 00
Matured share account	32,210 88
Matured share certificate account	25,200 00
Paid-up share account	9,200 00
Surplus	2 10
Bills payable	10,000 00
Profits	13 87
Cash on hand October, 1920	22,161 87
	$431,711 99

DISBURSEMENTS.

Dues capital withdrawn	$74,850 00
Dues capital forfeited	129 00
Dues capital matured	28,261 00
Profits capital withdrawn	11,335 70
Profits capital forfeited	5 50
Profits capital matured	10,325 47
Real estate loans	206,300 00
Share loans	29,085 00
Interest	1,037 81
Temporary expense	4,937 53
Forfeited share account	287 78
Matured share account	33,219 98
Surplus	959 71
Bills payable	10,000 00
Dividend, matured share certificates	2,188 08
Dividend, paid-up shares	345 00
Loans on matured share certificates	250 00
Cash on hand October, 1921	18,194 43
	$431,711 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	40	$191 81	163	$31,265 03
Oct. 1910	41	181 00	159	28,779 00
April 1911	42	170 46	326	55,569 96
Oct. 1911	43	160 12	241	38,588 92
April 1912	44	150 09	228	34,220 52
Oct. 1912	45	140 30	159	22,307 70
April 1913	46	130 73	184	24,054 32
Oct. 1913	47	121 37	472	57,286 64
April 1914	48	112 26	302	33,902 52
Oct. 1914	49	103 39	350	36,186 50
April 1915	50	94 73	401	37,986 73
Oct. 1915	51	86 29	534	46,078 86
April 1916	52	78 07	630	49,184 10
Oct. 1916	53	70 07	700	49,049 00
April 1917	54	62 29	553	34,446 37
Oct. 1917	55	54 72	553	30,260 16
April 1918	56	47 35	564	26,705 40
Oct. 1918	57	40 18	627	25,192 86
April 1919	58	33 20	995	33,034 00
Oct. 1919	59	26 41	1,552	40,988 32
April 1920	60	19 80	1,504	29,779 20
Oct. 1920	61	13 36	1,729	23,099 44
April 1921	62	7 10	1,896	13,461 60
Oct. 1921	63	1 00	677	677 00
Dues paid in advance				1,280 00
				$803,384 15

Dues capital	$672,790 00
Profits capital	127,037 15
Unpaid dues	3,557 00
	$803,384 15

DATES OF EXAMINATION AND AUDIT, January 31–February 4 inclusive.

FALL RIVER — FALL RIVER CO-OPERATIVE BANK.

29–33 BEDFORD STREET.

(Other authorized locations for receipt of moneys, Office Fall River Bleachery, Office Conanicut Mills, Office Lincoln & Hood.)

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

BRADFORD D. DAVOL, *President.* RUDOLPHUS N. ALLEN, *Treasurer.*
A. E. BROWNELL, *Assistant Treasurer.*

Board of Directors: R. N. ALLEN, JEFFERSON BORDEN, Jr., S. H. BORDEN, C. A. BROWN, M. R. BROWN, R. W. BURRELL, C. E. BURY, B. D. DAVOL, C. D. DAVOL, E. J. FRENCH, J. W. GRANT, H. M. HATHAWAY, P. H. HOOD, JOHN ISHERWOOD, E. B. JENNINGS, G. O. LATHROP, A. N. LINCOLN, C. K. LINCOLN, E. A. LINCOLN, E. B. LOVELL, F. J. MCLANE, J. A. PEARSON, R. G. RILEY, F. E. WESTGATE.

Security Committee: B. D. DAVOL, E. A. LINCOLN, C. A. BROWN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$88,448 00
Loans on real estate	2,155,650 00
Loans on shares	61,150 00
Loans on matured share certificates	2,300 00
Common form mortgages	3,850 00
Real estate by foreclosure, etc.	2,615 72
Temporary expense account	1,371 32
Profit and loss	100 00
Cash	19,248 48
	$2,334,733 52

Liabilities.

Dues capital	$1,841,948 00
Profits capital	302,807 69
433 matured shares represented by certificates	86,600 00
Guaranty fund	30,616 65
Surplus	36,004 51
Interest	20,701 15
Fines	341 22
Forfeited share account	2,135 16
Personal accounts	632 14
Paid-up shares represented by certificates	10,800 00
Interest on bonds	2,147 00
	$2,334,733 52

Shares.

Issued during year	13,489
Withdrawn during year	12,380
Forfeited during year	16
Matured during year	641
Shares now pledged	13,570
Shares in force	49,250
Matured shares represented by certificates	433

Membership.

Added during year	629
Withdrawn during year	729
Members	4,098
Borrowers	1,152

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,010 real estate loans (average, $2,134.31 each; average rate, 5 6/10%): 5½%, $1,542,800; 6%, $612,850.
181 share loans (average, $337.85 each; average rate, 5 7/10%): 5½%, $30,600; 6%, $30,550.
2 loans on matured share certificates: 5½%, $2,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,287.98	$4,658.94	$8,946.92
Cost per $1,000 of assets	1.84	1.99	3.83

Receipts and Disbursements.

RECEIPTS.

Dues capital	$587,545 00
Real estate loans eliminated by foreclosure	2,450 00
Real estate loans eliminated by maturity of shares	11,600 00
Real estate loans repaid	472,450 00
Share loans repaid	92,350 00
Mortgages	2,050 00
Bonds and notes	286,500 00
Real estate by foreclosure	3,816 47
Interest	119,782 03
Fines	1,943 09
Matured share certificate account	34,200 00
Paid-up share account	10,800 00
Personal accounts	474 73
Profits capital	376 68
Interest on bonds	12,094 77
Loans, matured share certificates	900 00
Cash on hand October, 1920	34,328 88
	$1,673,661 60

DISBURSEMENTS.

Dues capital withdrawn	$390,440 00
Dues capital forfeited	195 00
Dues capital matured	92,630 00
Profits capital withdrawn	53,085 43
Profits capital forfeited	26 51
Profits capital matured	36,193 88
Real estate loans	651,050 00
Share loans	88,500 00
Mortgages	1,850 00
Bonds and notes	306,500 00
Real estate by foreclosure	4,254 85
Interest	146 94
Temporary expense	8,946 92
Forfeited share account	59 07
Matured share certificate account	8,800 00
Personal accounts	8 26
Loans, matured share certificates	900 00
Dividends, matured share certificates	3,630 00
Dividends, paid-up shares	170 00
Profit and loss	250 00
Interest on bonds	6,776 06
Fines	20
Cash on hand October, 1921	19,248 48
	$1,673,661 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	44	$190 99	406	$77,541 94
Sept. 1910	45	180 23	242	43,615 66
Mar. 1911	46	169 77	415	70,454 55
Sept. 1911	47	159 56	399	63,664 44
Mar. 1912	48	149 57	671	100,361 47
Sept. 1912	49	139 86	930	130,069 80
Mar. 1913	50	130 38	1,122	146,286 36
Sept. 1913	51	121 16	775	93,899 00
Mar. 1914	52	112 18	808	90,641 44
Sept. 1914	53	103 43	809	83,674 87
Mar. 1915	54	94 90	1,380	130,962 00
Sept. 1915	55	86 59	1,288	111,527 92
Mar. 1916	56	78 49	1,263	99,132 87
Sept. 1916	57	70 60	1,491	105,264 60
Mar. 1917	58	62 91	1,580	99,397 80
Sept. 1917	59	55 42	1,015	56,251 30
Mar. 1918	60	48 12	1,374	66,116 88
Sept. 1918	61	41 01	1,808	74,146 08
Mar. 1919	62	34 08	2,961	100,910 88
Sept. 1919	63	27 33	5,024	137,305 92
Mar. 1920	64	20 75	5,999	124,479 25
Sept. 1920	65	14 34	6,344	90,972 96
Mar. 1921	66	8 09	5,330	43,119 70
Sept. 1921	67	2 00	5,816	11,632 00
Dues paid in advance				1,960 00
				$2,153,389 69

Dues capital	$1,841,948 00
Profits capital	302,807 69
Unpaid dues	8,634 00
	$2,153,389 69

DATES OF EXAMINATION AND AUDIT, April 25–May 7 inclusive.

FALL RIVER — LAFAYETTE CO-OPERATIVE BANK.

86 BEDFORD STREET.

Incorporated April 11, 1894. Began business May 3, 1894.

EDMOND COTE, *President.* SAMUEL E. ROBINSON, *Treasurer.*

Board of Directors: J. C. BRADY, AMABLE CHOUINARD, EDMOND COTE, WM. E. FAWCETT, ELZEAR FOURNIER, A. S. FURTADO, A. H. LEEMING, HUBERT LEGARE, WILLIAM MARSHALL, JOSEPH MENARD, NATHAN MILLER, C. E. PELOQUIN, A. S. PHILLIPS, S. E. ROBINSON, OLIVA ST. DENIS, R. C. SMALL, N. P. TESSIER.

Security Committee: NATHAN MILLER, AMABLE CHOUINARD, C. E. PELOQUIN.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$864,005 00
Loans on real estate	1,036,000 00	Profits capital	123,641 52
Loans on shares	45,650 00	291 matured shares represented by certificates	58,200 00
Unpaid interest	1,603 59	Guaranty fund	15,616 82
Temporary expense account	1,691 89	Surplus	12,851 13
Overs and shorts	10 00	Interest	29,714 30
Cash	18,531 48	Fines	587 19
		Forfeited share account	21 00
		Due on uncompleted loans	1,850 00
		Paid-up shares represented by certificates	2,000 00
	$1,108,486 96		**$1,108,486 96**

Shares.	
Issued during year	7,786
Withdrawn during year	4,731
Forfeited during year	20
Matured during year	323
Shares now pledged	6,644
Shares in force	22,114
Matured shares represented by certificates	291

Membership.	
Added during year	491
Withdrawn during year	367
Members	1,683
Borrowers	445

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

367 real estate loans (average, $2,822.88 each; average rate, 5.64%): 5½%, $745,200; 6%, $290,800.
106 share loans (average, $430.66 each; average rate, 5.80%): 5½%, $18,700; 6%, $26,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,624.50	$1,114.60	$3,739.10
Cost per $1,000 of assets	2.37	1.00	3.37

Receipts and Disbursements.

RECEIPTS.

Dues capital	$265,332 00
Real estate loans eliminated by maturity of shares	300 00
Real estate loans repaid	189,250 00
Share loans repaid	30,450 00
Uncompleted mortgage loans	19,750 00
Bonds and notes	17,000 00
Interest	57,028 19
Fines	1,030 85
Forfeited share account	154 20
Matured share certificate account	32,400 00
Paid-up share account	2,000 00
Profits capital	13 04
Loans, matured share certificates	2,600 00
United States certificates of indebtedness	20,000 00
Cash on hand October, 1920	19,053 67
	$656,361 95

DISBURSEMENTS.

Dues capital withdrawn	$139,380 00
Dues capital forfeited	150 00
Dues capital matured	46,835 00
Profits capital withdrawn	17,300 76
Profits capital forfeited	9 30
Profits capital matured	18,035 37
Real estate loans	308,550 00
Share loans	37,800 00
Uncompleted mortgage loans	20,800 00
Bonds and notes	17,000 00
Interest	376 30
Temporary expense	3,739 10
Forfeited share account	154 20
Matured share certificate account	6,000 00
Dividend, matured share certificates	1,690 00
Fines	44
United States certificates of indebtedness	20,000 00
Overs and shorts	10 00
Cash on hand October, 1921	18,531 48
	$656,361 95

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	32	$194 89	146	$28,453 94
May 1910	33	184 16	152	27,992 32
Nov. 1910	34	173 71	125	21,713 75
May 1911	35	163 50	223	36,460 50
Nov. 1911	36	153 54	288	44,219 52
May 1912	37	143 84	242	34,809 28
Nov. 1912	38	134 38	302	40,582 76
May 1913	39	125 16	312	39,049 92
Nov. 1913	40	116 18	359	41,708 62
May 1914	41	107 43	389	41,790 27
Nov. 1914	42	98 90	414	40,944 60
May 1915	43	90 59	527	47,740 93
Nov. 1915	44	82 49	603	49,741 47
May 1916	45	74 60	790	58,934 00
Nov. 1916	46	66 91	756	50,583 96
May 1917	47	59 43	799	47,484 57
Nov. 1917	48	52 13	1,052	54,840 76
May 1918	49	45 02	807	36,331 14
Nov. 1918	50	38 09	1,242	47,307 78
May 1919	51	31 34	1,451	45,474 34
Nov. 1919	52	24 76	2,257	55,883 32
May 1920	53	18 34	2,001	36,698 34
Nov. 1920	54	12 09	3,527	42,641 43
May 1921	55	6 00	3,350	20,100 00
Dues paid in advance				770 00
				$992,257 52

Dues capital	$864,005 00
Profits capital	123,641 52
Unpaid dues	4,611 00
	$992,257 52

DATES OF EXAMINATION AND AUDIT, June 20–27 inclusive.

FALL RIVER — PEOPLES CO-OPERATIVE BANK.

60 BEDFORD STREET.

Incorporated February 18, 1882. Began business March 15, 1882.

ABNER P. DAVOL, *President.* CHARLES H. DURFEE, *Treasurer.*

NATHANIEL B. DURFEE, *Assistant Treasurer.*

Board of Directors: W. H. BLANCHETTE, F. C. BROWNELL, J. B. CLIFTON, A. P. DAVOL, J. E. ESTES, C. E. MILLS, JAMES SINCLAIR, MICHAEL SWEENEY.

Security Committee: F. C. BROWNELL, A. P. DAVOL, C. H. DURFEE, MICHAEL SWEENEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$491,900 00	Dues capital	$407,233 00
Loans on shares	27,250 00	Profits capital	70,500 91
Loans on matured share certificates	1,100 00	204 matured shares represented by certificates	40,800 00
Unpaid interest	490 28	Guaranty fund	8,275 42
Cash	20,997 18	Surplus	13,208 13
		Due on uncompleted loans	700 00
		Dividends, matured share certificates	1,020 00
	$541,737 46		**$541,737 46**

Shares.	
Issued during year	2,844
Withdrawn during year	2,899
Matured during year	212
Shares now pledged	3,403
Shares in force	9,688
Matured shares represented by certificates	204

Membership.	
Added during year	128
Withdrawn during year	153
Members	734
Borrowers	198

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

157 real estate loans (average, $3,133.12 each; average rate, 5.60%): 5½%, $393,300; 6%, $98,600.
41 share loans (average, $664.63 each; average rate, 5.90%): 5½%, $5,500; 6%, $21,750.
2 loans on matured share certificates: 6%, $1,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,250.00	$686.58	$2,936.58
Cost per $1,000 of assets	4.15	1.27	5.42

Receipts and Disbursements.

RECEIPTS.

Dues capital	$123,292 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	89,850 00
Share loans repaid	25,500 00
Uncompleted mortgage loans	27,400 00
Bonds and notes	6,800 85
Interest	28,830 18
Fines	240 91
Matured share certificate account	14,600 00
Profits capital	15
Surplus	92 04
Guaranty fund	121 80
Loans matured share certificates	500 00
Cash on hand October, 1920	30,965 05
	$352,392 98

DISBURSEMENTS.

Dues capital withdrawn	$95,985 00
Dues capital matured	30,565 00
Profits capital withdrawn	14,620 08
Profits capital matured	11,904 44
Real estate loans	111,100 00
Share loans	30,950 00
Uncompleted mortgage loans	27,400 00
Interest	73 39
Temporary expense	2,936 58
Matured share certificate account	2,200 00
Surplus	1,006 31
Dividends, matured share certificates	1,555 00
Loans, matured share certificates	1,100 00
Cash on hand October, 1921	20,997 18
	$352,392 98

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	57	$200 26	73	$14,618 98
May 1910	58	189 27	42	7,949 34
Nov. 1910	59	178 49	118	21,061 82
May 1911	60	168 01	18	3,024 18
Nov. 1911	61	157 73	130	20,504 90
May 1912	62	147 75	112	16,548 00
Nov. 1912	63	138 02	97	13,387 94
May 1913	64	128 55	163	20,953 65
Nov. 1913	65	119 31	217	25,890 27
May 1914	66	110 33	215	23,720 95
Nov. 1914	67	101 55	260	26,403 00
May 1915	68	93 00	160	14,880 00
Nov. 1915	69	84 66	338	28,615 08
May 1916	70	76 52	503	38,489 56
Nov. 1916	71	68 63	569	39,050 47
May 1917	72	60 94	317	19,317 98
Nov. 1917	73	53 45	352	18,814 40
May 1918	74	46 15	331	15,275 65
Nov. 1918	75	39 03	565	22,051 95
May 1919	76	32 10	590	18,939 00
Nov. 1919	77	25 34	1,017	25,777 78
May 1920	78	18 76	1,151	21,592 76
Nov. 1920	79	12 34	1,235	15,239 90
May 1921	80	6 09	1,115	6,790 35
Dues paid in advance				195 00
				$479,085 91

Dues capital	$407,233 00
Profits capital	70,500 91
Unpaid dues	1,352 00
	$479,085 91

DATES OF EXAMINATION AND AUDIT, November 7–9 inclusive.

FALL RIVER — TROY CO-OPERATIVE BANK.

59 NORTH MAIN STREET.

Incorporated July 18, 1880. Began business July 20, 1880.

JEROME C. BORDEN, *President.* EDWARD W. BERTENSHAW, *Treasurer.*

Board of Directors: F. B. ALBRO, JAMES ALLARDICE, E. W. BERTENSHAW, J. C. BORDEN, T. D. COVEL, A. F. DOW, G. H. EDDY, J. H. FRENCH, GEORGE GRIME, J. E. O'CONNOR, S. S. READ, C. C. ROUNSVILLE, JR., E. N. SLADE, W. R. WOODMAN.

Security Committee: JAMES ALLARDICE, T. D. COVEL, E. N. SLADE.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$19,780 50
Loans on real estate	2,448,077 37
Loans on shares	68,450 00
Loans on matured share certificates	1,800 00
Common form mortgages	9,000 00
Real estate by foreclosure, etc.	3,496 21
Unpaid interest	4,565 07
Unpaid fines	477 06
Temporary expense account	461 66
Suspense	20 80
Cash	54,189 02
	$2,610,317 69

Liabilities.

Dues capital	$1,905,654 00
Profits capital	341,888 56
928 matured shares represented by certificates	185,600 00
Guaranty fund	49,839 77
Surplus	52,772 76
Interest	12,052 47
Fines	229 78
Forfeited share account	604 60
Matured share account	45,209 20
Personal accounts	16 55
Due on uncompleted loans	4,450 00
Paid-up shares represented by certificates	12,000 00
	$2,610,317 69

Shares.

Issued during year	12,607
Withdrawn during year	8,414
Forfeited during year	75
Matured during year	785
Shares now pledged	13,690
Shares in force	47,262
Matured shares represented by certificates	928

Membership.

Added during year	709
Withdrawn during year	510
Members	3,759
Borrowers	950

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

814 real estate loans (average, $3,007.47 each; average rate, 5.64%): 5½%, $1,747,877.37; 6%, $700,200.
184 share loans (average, $381.79 each; average rate, 5.79%): 5½%, $29,450; 6%, $40,800.
1 loan on matured share certificates: 5½%, $1,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,691.00	$2,644.45	$8,335.45
Cost per $1,000 of assets	2.18	1.01	3.19

Receipts and Disbursements.

RECEIPTS.

Dues capital	$544,722 00
Real estate loans eliminated by foreclosure	1,600 00
Real estate loans eliminated by maturity of shares	16,300 00
Real estate loans repaid	483,872 63
Share loans repaid	60,500 00
Uncompleted mortgage loans	15,200 00
Bonds and notes	9,290 00
Real estate by foreclosure	5,043 80
Interest	136,864 30
Fines	2,069 41
Temporary expense	612 00
Forfeited share account	1,938 86
Matured share account	95,668 73
Matured share certificate account	64,000 00
Paid-up share account	12,000 00
Personal accounts	970 58
Suspense	81 46
Profits capital	1 35
Guaranty Fund	97 38
Cash on hand October, 1920	96,431 27
	$1,547,263 77

DISBURSEMENTS.

Dues capital withdrawn	$296,326 00
Dues capital forfeited	2,025 00
Dues capital matured	113,034 00
Profits capital withdrawn	46,022 25
Profits capital forfeited	219 72
Profits capital matured	43,991 40
Real estate loans	769,750 00
Share loans	69,600 00
Uncompleted mortgage loans	11,440 55
Bonds and notes	9,070 50
Real estate by foreclosure	1,287 22
Interest	236 56
Temporary expense	8,947 45
Forfeited share account	1,925 27
Matured share account	99,576 09
Matured share certificate account	9,800 00
Personal accounts	970 58
Suspense account	84 78
Dividend, matured share certificates	8,470 00
Dividend, paid-up shares	200 00
Surplus	97 38
Cash on hand October, 1921	54,189 02
	$1,547,263 77

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	61	$189 99	332	$63,076 68
Oct. 1910	62	179 22	536	96,065 92
April 1911	63	168 73	800	134,984 00
Oct. 1911	64	158 51	698	110,639 98
April 1912	65	148 55	614	91,209 70
Oct. 1912	66	138 84	947	131,481 48
April 1913	67	129 38	806	104,280 28
Oct. 1913	68	120 16	943	113,310 88
April 1914	69	111 18	895	99,506 10
Oct. 1914	70	102 43	1,164	119,228 52
April 1915	71	93 90	1,148	107,797 20
Oct. 1915	72	85 59	1,413	120,938 67
April 1916	73	77 49	1,268	98,257 32
Oct. 1916	74	69 60	1,555	108,228 00
April 1917	75	61 91	1,437	88,964 67
Oct. 1917	76	54 42	1,488	80,976 96
April 1918	77	47 12	1,934	91,130 08
Oct. 1918	78	40 01	1,676	67,056 76
April 1919	79	33 08	2,600	86,008 00
Oct. 1919	80	26 33	4,468	117,642 44
April 1920	81	19 75	5,225	103,193 75
Oct. 1920	82	13 34	5,928	79,079 52
April 1921	83	7 09	4,985	35,343 65
Oct. 1921	84	1 00	4,402	4,402 00
Dues paid in advance				1,986 00
				$2,254,784 56

Dues capital	$1,905,654 00
Profits capital	341,888 56
Unpaid dues	7,242 00
	$2,254,784 56

DATES OF EXAMINATION AND AUDIT, October 24–November 1 inclusive.

FITCHBURG — FIDELITY CO-OPERATIVE BANK.

745 MAIN STREET.

Incorporated April 25, 1888. Began business May 8, 1888.

DAVID H. MERRIAM, *President.* W. G. HAYES, *Treasurer.*

Board of Directors: G. B. BARTLETT, M. F. DUNN, F. H. FOSS, W. G. HAYES, H. O. IRVING, W. C. JOHNSON, D. H. MERRIAM, S. W. MILLER, OSCAR MONROE, G. L. PARMENTER, W. E. PUTNEY, A. L. WALKER, G. R. WALLACE, Jr., D. I. WALSH, H. H. WHEELOCK.

Security Committee: D. H. MERRIAM, W. E. PUTNEY, F. H. FOSS, OSCAR MONROE.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$3,000 00
Loans on real estate	2,327,100 00
Loans on shares	60,086 00
Loans on matured share certificates	7,570 00
Real estate by foreclosure, etc.	3,687 92
Temporary expense account	1,525 54
Insurance and taxes paid	289 91
Bank building	6,300 00
Cash	24,312 88
	$2,433,872 25

Liabilities.

Dues capital	$1,274,458 00
Profits capital	239,484 15
3,144 matured shares represented by certificates	628,800 00
Guaranty fund	43,515 11
Surplus	57,010 08
Interest	25,202 45
Fines	316 91
Due on uncompleted loans	7,600 00
Paid-up shares represented by certificates	155,400 00
Due on foreclosure sale	2,085 55
	$2,433,872 25

Shares.

Issued during year	7,929
Withdrawn during year	6,036
Forfeited during year	7
Matured during year	908
Shares now pledged	13,620
Shares in force	29,703
Matured shares represented by certificates	3,144

Membership.

Added during year	518
Withdrawn during year	541
Members	2,547
Borrowers	1,083

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

927 real estate loans (average, $2,510.00 each; average rate, 6%): 5%, $7,300; 6%, $2,319,800.
215 share loans (average, $279 each; average rate, 6%): 6%, $60,086.
7 loans on matured share certificates: 6%, $7,570.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$7,363.00	$3,492.28	$10,855.28
Cost per $1,000 of assets	3.02	1.43	4.45

Receipts and Disbursements.

RECEIPTS.

Dues capital	$400,633 00
Real estate loans eliminated by foreclosure	1,400 00
Real estate loans eliminated by maturity of shares	15,600 00
Real estate loans repaid	508,560 00
Share loans repaid	64,221 00
Uncompleted mortgage loans	23,900 00
Bonds and notes	43,000 00
Real estate by foreclosure	3,315 42
Interest	138,919 06
Fines	1,452 28
Matured share account	54,568 50
Matured share certificate account	73,600 00
Paid-up share account	114,400 00
Personal accounts	44 49
Loans on matured share certificates	7,140 00
Loans on paid-up shares	50 00
Profits capital	13,113 11
War Savings Stamps	822 50
Certificates of deposit	70,000 00
Cash on hand October, 1920	54,685 44
	$1,589,424 80

DISBURSEMENTS.

Dues capital withdrawn	$197,385 00
Dues capital forfeited	490 00
Dues capital matured	130,756 00
Profits capital withdrawn	29,927 61
Profits capital forfeited	98 07
Profits capital matured	50,946 10
Real estate loans	830,350 00
Share loans	75,941 00
Uncompleted mortgage loans	17,800 00
Bonds and notes	38,000 00
Real estate by foreclosure	1,211 23
Interest	551 80
Temporary expense	10,855 28
Forfeited share account	3 93
Matured share account	54,568 50
Paid-up share account	6,800 00
Personal accounts	123 86
Loans on matured share certificates	9,390 00
Loans on paid-up shares	50 00
Dividends, matured share certificates	28,251 14
Dividends, paid-up shares	5,312 40
Certificates of deposit	70,000 00
Bank buildings	6,300 00
Cash on hand October, 1921	24,312 88
	$1,589,424 80

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	45	$191 29	561	$107,313 69
Sept. 1910	46	180 58	477	86,136 66
Mar. 1911	47	170 17	434	73,853 78
Sept. 1911	48	159 97	514	82,224 58
Mar. 1912	49	150 04	589	88,373 56
Sept. 1912	50	140 36	426	59,793 36
Mar. 1913	51	130 93	559	73,189 87
Sept. 1913	52	121 71	472	57,447 12
Mar. 1914	53	112 74	835	94,137 90
Sept. 1914	54	103 91	427	44,369 57
Mar. 1915	55	95 38	280	26,706 40
June 1915	56	91 20	413	37,665 60
Sept. 1915	57	87 03	325	28,284 75
Dec. 1915	58	82 95	385	31,935 75
Mar. 1916	59	78 90	587	46,314 30
June 1916	60	74 91	398	29,814 18
Sept. 1916	61	70 96	488	34,628 48
Dec. 1916	62	67 06	377	25,281 62
Mar. 1917	63	63 21	411	25,979 31
June 1917	64	59 42	413	24,540 46
Sept. 1917	65	55 66	382	21,262 12
Dec. 1917	66	51 95	298	15,481 10
Mar. 1918	67	48 27	498	24,038 46
June 1918	68	44 66	642	28,671 72
Sept. 1918	69	41 10	527	21,659 70
Dec. 1918	70	37 59	781	29,357 79
Mar. 1919	71	34 13	1,769	60,375 97
June 1919	72	30 72	1,193	36,648 96
Sept. 1919	73	27 35	1,258	34,406 30
Dec. 1919	74	24 03	1,367	32,849 01
Mar. 1920	75	20 75	2,244	46,563 00
June 1920	76	17 52	1,492	26,139 84
Sept. 1920	77	14 33	1,692	24,246 36
Dec. 1920	78	11 18	1,183	13,225 94
Mar. 1921	79	8 08	1,797	14,519 76
June 1921	80	5 02	1,759	8,830 18
Sept. 1921	81	2 00	1,450	2,900 00
Dues paid in advance				5,384 00
				$1,524,551 15

Dues capital	$1,274,458 00
Profits capital	239,484 15
Unpaid dues	10,619 00
	$1,524,551 15

DATES OF EXAMINATION AND AUDIT, May 9–16 inclusive.

FITCHBURG — FITCHBURG CO-OPERATIVE BANK.

298 MAIN STREET.

Incorporated October 27, 1877. Began business November 8, 1877.

J. Frank Fisher, *President.* John W. Parshley, *Treasurer.*

Board of Directors: W. M. Allen, Ebenezer Bailey, E. W. Baker, B. A. Cook, M. A. Coolidge, D. M. Dillon, Michael Donlon, F. L. Drury, J. F. Fisher, W. A. Hardy, W. W. Henry, W. T. Hidden, J. L. Johnson, J. D. Littlehale, David Lowe, O. M. Lowe, A. S. Morse, G. V. Upton.

Security Committee: D. M. Dillon, O. M. Lowe, B. A. Cook.

Regular meetings for receipt of moneys the last business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$71,300 00
Loans on real estate	3,288,177 00
Loans on shares	79,381 00
Loans on matured share certificates	4,220 00
Bank building	30,000 00
Loans on paid-up shares	1,405 00
Cash	35,717 78
	$3,510,200 78

Liabilities.

Dues capital	$2,114,066 00
Profits capital	401,021 86
2,980 matured shares represented by certificates	596,000 00
Guaranty fund	71,616 92
Surplus	74,446 20
Forfeited share account	33 41
Matured share account	24,899 99
Personal accounts	16 40
Due on uncompleted loans	15,100 00
Paid-up shares represented by certificates	213,000 00
	$3,510,200 78

Shares.

Issued during year	12,886
Withdrawn during year	10,589
Forfeited during year	71
Matured during year	1,783
Shares now pledged	19,942
Shares in force	48,627
Matured shares represented by certificates	2,980

Membership.

Added during year	671
Withdrawn during year	696
Members	4,392
Borrowers	1,612

Profits Distributed.

Unmatured Shares.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Matured Share Certificates.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Paid-up Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,528 real estate loans (average, $2,151.89 each; average rate, 6%): 5%, $1,550; 6%, $3,286,627.
246 share loans (average, $322.68 each; average rate, 6%): 6%, $79,381.
6 loans on matured share certificates: 6%, $4,220.
2 loans on paid-up shares: 6%, $1,405.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,507.28	$11,064.27	$17,571.55
Cost per $1,000 of assets	1.85	3.15	5.00

Receipts and Disbursements.

RECEIPTS.

Dues capital	$656,493 00
Real estate loans eliminated by foreclosure	10,950 00
Real estate loans eliminated by maturity of shares	26,800 00
Real estate loans repaid	581,938 00
Share loans repaid	86,371 00
Uncompleted mortgage loans	42,700 00
Bonds and notes	20,000 00
Real estate by foreclosure	11,703 34
Interest	197,672 99
Fines	2,493 79
Transfer fees	22 25
Temporary expense	444 51
Forfeited share account	861 76
Matured share account	50,403 74
Matured share certificate account	151,600 00
Paid-up share account	174,700 00
Personal accounts	110 75
Loans, paid-up shares	2,455 00
Loans, matured share certificates	8,100 00
Surplus	811 36
Overs and shorts	193 38
Security committee	108 50
Building income	2,950 00
Bank buildings	6,000 00
Profits capital	18,117 36
Cash on hand October, 1920	53,522 60
	$2,107,523 33

DISBURSEMENTS.

Dues capital withdrawn	$318,614 00
Dues capital forfeited	3,342 00
Dues capital matured	256,436 00
Profits capital withdrawn	47,900 15
Profits capital forfeited	569 49
Profits capital matured	101,207 77
Real estate loans	1,004,100 00
Share loans	96,815 00
Uncompleted mortgage loans	32,750 00
Bonds and notes	20,900 00
Real estate by foreclosure	9,308 58
Interest	1,630 13
Temporary expense	18,016 06
Forfeited share account	828 35
Matured share account	25,704 14
Matured share certificate account	51,800 00
Paid-up share account	25,700 00
Personal accounts	105 95
Loans, paid-up shares	1,880 00
Loans, matured share certificates	8,040 00
Dividends, matured share certificates	26,829 03
Dividends, paid-up shares	7,443 31
Surplus	10,092 49
Overs and shorts	211 50
Building income	1,581 60
Cash on hand October, 1921	35,717 78
	$2,107,523 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	66	$189 48	478	$90,571 44
Nov. 1910	67	178 75	909	162,483 75
May 1911	68	168 25	794	133,590 50
Nov. 1911	69	158 05	792	125,175 60
May 1912	70	148 12	983	145,601 96
Nov. 1912	71	138 41	601	83,184 41
May 1913	72	128 95	883	113,862 85
Nov. 1913	73	119 70	1,416	169,495 20
May 1914	74	110 68	891	98,615 88
Nov. 1914	75	101 87	873	88,932 51
Feb. 1915	76	97 57	366	35,710 62
May 1915	77	93 30	786	73,333 80
Aug. 1915	78	89 11	461	41,079 71
Nov. 1915	79	84 97	826	70,185 22
Feb. 1916	80	80 87	637	51,514 19
May 1916	81	76 80	821	63,052 80
Aug. 1916	82	72 80	611	44,480 80
Nov. 1916	83	68 84	1,055	72,626 20
Feb. 1917	84	64 95	815	52,934 25
May 1917	85	61 08	1,087	66,393 96
Aug. 1917	86	57 28	752	43,074 56
Nov. 1917	87	53 51	902	48,266 02
Feb. 1918	88	49 79	866	48,097 14
May 1918	89	46 15	1,217	56,164 55
Aug. 1918	90	42 54	555	23,609 70
Nov. 1918	91	38 99	1,158	45,150 42
Feb. 1919	92	35 48	1,155	40,979 40
May 1919	93	32 03	1,740	55,732 20
Aug. 1919	94	28 63	2,081	59,579 03
Nov. 1919	95	25 27	2,640	66,712 80
Feb. 1920	96	21 96	3,250	71,370 00
May 1920	97	18 69	3,188	59,583 72
Aug. 1920	98	15 47	2,499	38,659 53
Nov. 1920	99	12 29	2,867	35,235 43
Feb. 1921	100	9 15	2,276	20,825 40
May 1921	101	6 06	3,047	18,464 82
Aug. 1921	102	3 01	2,349	7,070 49
Dues paid in advance				7,427 00
				$2,528,827 86

Dues capital	$2,114,066 00
Profits capital	401,021 86
Unpaid dues	13,740 00
	$2,528,827 86

DATES OF EXAMINATION AND AUDIT, July 11–26 inclusive.

FOXBOROUGH — FOXBOROUGH CO-OPERATIVE BANK.

CENTRAL STREET.

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

F. A. Pettee, *President.* Frederick S. Lane, *Treasurer.*

Board of Directors: Forrest Bassett, E. H. Bristol, B. P. Crocker, P. J. Haigis, A. J. Hartshorn, F. S. Lane, T. F. Maguire, H. E. Newton, F. A. Pettee, F. H. Richards, H. M. Stowell, Thomas Tierney.

Security Committee: Forrest Bassett, A. J. Hartshorn, T. F. Maguire, H. E. Newton, H. M. Stowell, Thos. Tierney.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$8,050 00	Dues capital	$459,026 00
Loans on real estate	586,775 00	Profits capital	102,555 78
Loans on shares	16,565 00	Guaranty fund	10,666 44
Common form mortgages	3,695 50	Surplus	13,964 49
Temporary expense account	369 14	Interest	5,151 34
Cash	1,433 50	Premiums	2 95
		Fines	127 68
		Withdrawal profits	254 46
		Matured share account	24,599 00
		Personal accounts	40 00
		Due on uncompleted loans	500 00
	$616,888 14		**$616,888 14**

Shares.		Membership.	
Issued during year	1,711	Added during year	116
Withdrawn during year	1,202	Withdrawn during year	119
Matured during year	384	Members	998
Shares now pledged	3,250	Borrowers	370
Shares in force	9,010		

Profits Distributed.

Unmatured Shares.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

335 real estate loans (average, $1,751.55 each; average rate, 6%): 6%, $585,025; 6.30%, $1,750.
35 share loans (average, $473.29 each; average rate, 6%): 6%, $16,565.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,500.00	$684.14	$2,184.14
Cost per $1,000 of assets	2.43	1.11	3.54

Receipts and Disbursements.

RECEIPTS.

Dues capital	$108,029 00
Real estate loans eliminated by maturity of shares	15,400 00
Real estate loans repaid	80,050 00
Share loans repaid	5,455 00
Uncompleted mortgage loans	7,100 00
Mortgages	835 53
Interest	35,953 18
Premiums	34 10
Fines	828 06
Withdrawal profits	1,138 68
Matured share account	30,383 14
Personal accounts	220 00
Guaranty fund	115 44
Cash on hand October, 1920	782 89
	$286,325 02

DISBURSEMENTS.

Dues capital withdrawn	$37,659 00
Dues capital matured	53,403 00
Profits capital withdrawn	5,182 56
Profits capital matured	23,117 44
Real estate loans	127,350 00
Share loans	9,210 00
Uncompleted mortgage loans	6,600 00
Interest	618 80
Temporary expense	2,184 14
Matured share account	19,191 14
Personal accounts	260 00
Surplus	115 44
Cash on hand October, 1921	1,433 50
	$286,325 02

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	44	$188 54	169	$31,863 26
Mar. 1911	45	177 18	217	38,448 06
Sept. 1911	46	166 16	249	41,373 84
Mar. 1912	47	155 45	207	32,178 15
Sept. 1912	48	145 05	174	25,238 70
Mar. 1913	49	134 95	185	24,965 75
Sept. 1913	50	125 15	264	33,039 60
Mar. 1914	51	115 63	329	38,042 27
Sept. 1914	52	106 39	280	29,789 20
Mar. 1915	53	97 42	383	37,311 86
Sept. 1915	54	88 71	211	18,717 81
Mar. 1916	55	80 25	383	30,735 75
Sept. 1916	56	72 04	549	39,549 96
Mar. 1917	57	64 07	358	22,937 06
Sept. 1917	58	56 33	234	13,181 22
Mar. 1918	59	48 82	419	20,455 58
Sept. 1918	60	41 52	328	13,618 56
Mar. 1919	61	34 44	615	21,180 60
Sept. 1919	62	27 56	595	16,398 20
Mar. 1920	63	20 88	828	17,288 64
Sept. 1920	64	14 40	649	9,345 60
Mar. 1921	65	8 11	801	6,496 11
Sept. 1921	66	2 00	583	1,166 00
Dues paid in advance				540 00
				$563,861 78

Dues capital	$459,026 00
Profits capital	102,555 78
Unpaid dues	2,280 00
	$563,861 78

DATES OF EXAMINATION AND AUDIT, September 12–16 inclusive.

FRAMINGHAM — FRAMINGHAM CO-OPERATIVE BANK.

SMITH'S BLOCK, IRVING SQUARE.

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAH T. BRIDGES, *President.* HARRIE L. DAVENPORT, *Treasurer.*

Board of Directors: G. L. AVERY, A. T. BRIDGES, E. A. CLARK, C. L. CURTIS, H. L. DAVENPORT, H. S. DENNISON, C. H. EAMES, F. H. FALES, A. H. FISKE, W. H. FOLEY, C. N. HARGRAVES, F. H. HILTON, J. G. HOLFELDER, R. E. KERWIN, R. H. O'BRIEN, DAVID ROBERTSON, S. O. STAPLES, J. H. TEMPLE, G. J. TWITE, H. S. VARNEY, J. P. WELSH.

Security Committee: S. O. STAPLES, C. L. CURTIS, F. H. FALES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$40,000 00
Loans on real estate	2,443,765 00
Loans on shares	69,150 00
Loans on matured share certificates	3,220 00
Unpaid interest	3,270 78
Unpaid fines	355 70
Loans on paid-up shares	500 00
Cash	29,373 84
	$2,589,635 32

Liabilities.

Dues capital	$1,700,300 00
Profits capital	313,633 53
1,807 matured shares represented by certificates	361,400 00
Guaranty fund	38,830 00
Surplus	13,044 79
Forfeited share account	64 00
Personal accounts	75 00
Due on uncompleted loans	17,225 00
Paid-up shares represented by certificates	119,000 00
Dividends, matured share certificates	4,517 50
Dividends, paid-up shares	1,487 50
Application fees	58 00
Bills payable	20,000 00
	$2,589,635 32

Shares.

Issued during year	12,937
Withdrawn during year	7,697
Forfeited during year	90
Matured during year	665
Shares now pledged	14,745
Shares in force	38,997
Matured shares represented by certificates	1,807

Membership.

Added during year	1,102
Withdrawn during year	748
Members	3,403
Borrowers	1,109

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

976 real estate loans (average, $2,503.86 each; average rate, 5.46%): 5%, $749,735; 5½%, $769,525; 5¾%, $766,800; 6%, $157,705.
261 share loans (average, $264.94 each; average rate, 5.58%): 5%, $29,045; 6%, $40,105.
4 loans on matured share certificates: 5%, $1,800; 6%, $1,420.
1 loan on paid-up shares: 6%, $500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,361.78	$3,011.72	$9,373.50
Cost per $1,000 of assets	2.46	1.16	3.62

Receipts and Disbursements.

RECEIPTS.

Dues capital	$479,640 00
Real estate loans eliminated by foreclosure	3,900 00
Real estate loans eliminated by maturity of shares	20,100 00
Real estate loans repaid	369,475 00
Share loans repaid	42,095 00
Uncompleted mortgage loans	42,785 00
Real estate by foreclosure	2,638 70
Interest	131,268 84
Fines	2,625 05
Temporary expense	10
Forfeited share account	104 00
Matured share account	133,391 75
Matured share certificate account	69,000 00
Paid-up share account	109,000 00
Personal accounts	6,983 46
Profits capital	656 46
Permanent expense	230 14
Application fees	570 00
Loans on matured share certificates	1,480 00
Security committee	144 00
Surplus	12 62
Cash on hand October, 1920	11,108 50
	$1,427,208 62

DISBURSEMENTS.

Dues capital withdrawn	$229,167 00
Dues capital forfeited	1,936 00
Dues capital matured	97,137 00
Profits capital withdrawn	33,750 63
Profits capital forfeited	288 43
Profits capital matured	35,157 50
Real estate loans	702,050 00
Share loans	52,750 00
Uncompleted mortgage loans	30,110 00
Real estate by foreclosure	2,638 70
Interest	2,180 51
Temporary expense	8,648 48
Permanent expense	916 81
Forfeited share account	64 47
Matured share account	133,391 75
Matured share certificate account	28,000 00
Paid-up share account	6,600 00
Personal accounts	6,908 46
Application fees	655 00
Loans on matured share certificates	1,720 00
Surplus	44 61
Loans on paid-up shares	500 00
Dividends, matured share certificates	20,184 34
Dividends, paid-up shares	2,852 64
Security committee	182 45
Cash on hand October, 1921	29,373 84
	$1,427,208 62

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	42	$196 95	510	$100,444 50
May 1910	43	186 21	499	92,918 79
Nov. 1910	44	175 73	575	101,044 75
May 1911	45	165 51	614	101,623 14
Nov. 1911	46	155 55	548	85,241 40
May 1912	47	145 83	581	84,727 23
Nov. 1912	48	136 32	704	95,969 28
May 1913	49	127 08	692	87,939 36
Nov. 1913	50	118 08	841	99,305 28
May 1914	51	109 24	722	78,871 28
Nov. 1914	52	100 64	729	73,366 56
May 1915	53	92 25	1,036	95,571 00
Nov. 1915	54	84 05	1,182	99,347 10
May 1916	55	76 07	1,215	92,425 05
Nov. 1916	56	68 25	1,582	107,971 50
May 1917	57	60 64	1,165	70,645 60
Nov. 1917	58	53 22	1,022	54,390 84
May 1918	59	45 98	1,401	64,417 98
Nov. 1918	60	38 93	1,300	50,609 00
May 1919	61	32 01	2,142	68,565 42
Nov. 1919	62	25 29	5,323	134,618 67
May 1920	63	18 73	3,915	73,327 95
Nov. 1920	64	12 34	6,058	74,755 72
Feb. 1921	65	9 19	1,328	12,204 32
May 1921	66	6 09	2,007	12,222 63
Aug. 1921	67	3 03	1,306	3,957 18
Dues paid in advance				3,480 00
				$2,019,961 53

Dues capital	$1,700,300 00
Profits capital	313,633 53
Unpaid dues	6,028 00
	$2,019,961 53

DATES OF EXAMINATION AND AUDIT, April 14–25 inclusive.

FRAMINGHAM — SOUTH MIDDLESEX CO-OPERATIVE BANK.

4 PARK BUILDING.

Incorporated November 19, 1920. Began business January 13, 1921.

EDWARD W. BLODGETT, *President.* JOHN M. MERRIAM, *Treasurer.*

Board of Directors: E. W. BLODGETT, R. J. CALLAHAN, S. P. CARPENTER, JAMES CHALMERS, G. R. COOLIDGE, H. E. DIX, A. S. FARWELL, NATHAN GAULL, E. H. HOWARD, P. A. MCGOWAN, W. E. MARCHANT, J. J. PRINDIVILLE, C. E. SHAW, J. P. SHAY, J. J. SLATTERY, J. S. STONE, G. H. STRATTON, W. E. SULLIVAN, A. E. SVENSON, ALBERT TOSI, W. H. TWISS, H. F. TWOMBLY.

Security Committee: H. F. TWOMBLY, NATHAN GAULL, W. E. SULLIVAN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$50,950 00	Dues capital	$37,010 00
Permanent expense account	471 34	Profits capital	746 05
Cash	535 50	Guaranty fund	77 66
		Surplus	49 18
		Security committee	73 95
		Due on uncompleted loans	2,600 00
		Paid-up shares represented by certificates	11,400 00
	$51,956 84		**$51,956 84**

Shares.		Membership.	
Issued during year	5,085	Added during year	527
Withdrawn during year	395	Withdrawn during year	29
Shares now pledged	267	Members	498
Shares in force	4,690	Borrowers	23

Profits Distributed.

UNMATURED SHARES.

Second term, 1%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARES.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

23 real estate loans (average, $2,215.21 each; average rate, 6.92%): 6%, $2,700; 6½%, $2,000; 7%, $46,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$310.00	$227.36	$537.36
Cost per $1,000 of assets	5.95	4.37	10.32

Receipts and Disbursements.

Receipts.	
Dues capital	$38,918 00
Real estate loans repaid	300 00
Uncompleted mortgage loans	9,700 00
Interest	1,597 34
Fines	61 12
Paid-up share account	11,400 00
Security committee	140 35
Bills payable	8,000 00
Surplus	1 17
	$70,117 98

Disbursements.	
Dues capital withdrawn	$1,908 00
Profits capital withdrawn	24 63
Real estate loans	51,250 00
Uncompleted mortgage loans	7,100 00
Interest	53 74
Temporary expense	537 36
Permanent expense	471 34
Dividend, paid-up shares	171 01
Security committee	66 40
Bills payable	8,000 00
Cash on hand October, 1921	535 50
	$70,117 98

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1921	1	$10 22	2,873	$29,362 06
April 1921	2	7 10	989	7,021 90
July 1921	3	4 03	503	2,027 09
Oct. 1921	4	1 00	325	325 00
Dues paid in advance				375 00
				$39,111 05

Dues capital	$37,010 00
Profits capital	746 05
Unpaid dues	1,355 00
	$39,111 05

Dates of Examination and Audit, August 3–6 inclusive.

FRANKLIN — DEAN CO-OPERATIVE BANK.

MAIN STREET.

Incorporated June 15, 1889. Began business July 2, 1889.

Jacob F. Geb, *President.* Orestes T. Doe, *Treasurer.*

Board of Directors: W. F. Bennett, B. F. Chapman, A. B. Chilson, J. F. Geb, H. W. Hosie, C. B. Hutchinson, W. S. Johnson, A. H. Mann, A. C. Mason, L. A. Pond, J. M. Supple, P. A. Woodward.

Security Committee: A. C. Mason, J. M. Supple, P. A. Woodward.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$11,600 00	Dues capital	$215,174 00
Loans on real estate	250,300 00	Profits capital	40,484 10
Loans on shares	2,145 00	Guaranty fund	4,514 48
Temporary expense account	397 72	Surplus	6,628 70
Cash	7,313 42	Interest	4,754 04
		Fines	63 36
		Transfer fees	1 25
		Withdrawal profits	136 21
	$271,756 14		**$271,756 14**

Shares.

Issued during year	1,220
Withdrawn during year	565
Matured during year	90
Shares now pledged	1,416
Shares in force	5,020

Membership.

Added during year	72
Withdrawn during year	43
Members	450
Borrowers	125

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

188 real estate loans (average, $1,331.38 each; average rate, 6%): 6%, $250,300.
20 share loans (average, $107.25 each; average rate, 6%): 6%, $2,145.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$941.62	$151.60	$1,093.22
Cost per $1,000 of assets	3.46	.56	4.02

Receipts and Disbursements.

RECEIPTS.

Dues capital	$57,330 00
Real estate loans repaid	30,750 00
Share loans repaid	5,650 00
Uncompleted mortgage loans	8,200 00
Interest	14,395 31
Fines	155 72
Transfer fees	1 50
Withdrawal profits	391 32
Surplus	10
Cash on hand October, 1920	5,830 10
	$122,704 05

DISBURSEMENTS.

Dues capital withdrawn	$26,003 00
Dues capital matured	12,728 00
Profits capital withdrawn	4,552 41
Profits capital matured	5,075 10
Real estate loans	51,800 00
Share loans	5,595 00
Uncompleted mortgage loans	8,200 00
Interest	343 90
Temporary expense	1,093 22
Cash on hand October, 1921	7,313 42
	$122,704 05

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1910	43	$198 42	101	$20,040 42
July 1910	44	187 12	16	2,993 92
Jan. 1911	45	176 07	145	25,530 15
July 1911	46	165 31	40	6,612 40
Jan. 1912	47	154 83	93	14,399 19
July 1912	48	144 64	44	6,364 16
Jan. 1913	49	134 70	115	15,490 50
July 1913	50	125 01	15	1,875 15
Jan. 1914	51	115 78	169	19,566 82
July 1914	52	106 83	47	5,021 01
Jan. 1915	53	98 08	120	11,769 60
July 1915	54	89 62	78	6,990 36
Jan. 1916	55	81 39	165	13,429 35
July 1916	56	73 38	125	9,172 50
Jan. 1917	57	65 57	239	15,671 23
July 1917	58	57 99	210	12,177 90
Jan. 1918	59	50 60	193	9,765 80
July 1918	60	43 39	143	6,204 77
Jan. 1919	61	36 35	263	9,560 05
July 1919	62	29 50	372	10,974 00
Jan. 1920	63	22 84	799	18,249 16
July 1920	64	16 37	338	5,533 06
Jan. 1921	65	10 10	766	7,736 60
July 1921	66	4 00	424	1,696 00
Dues paid in advance				371 00
				$257,195 10

Dues capital	$215,174 00
Profits capital	40,484 10
Unpaid dues	1,537 00
	$257,195 10

DATES OF EXAMINATION AND AUDIT, February 9, 10.

GARDNER — CHAIR-TOWN CO-OPERATIVE BANK.

14 MAIN STREET.

Incorporated January 22, 1915. Began business January 26, 1915.

OTTO W. SIEBERT, *President.* FRANK B. EDGELL, *Treasurer.*

Board of Directors: M. E. S. ANDERHOLM, G. W. BOURN, H. W. BLAKE, E. M. BROWN, E. F. BRAINARD, A. B. BRYANT, F. L. BUTLER, J. P. CARNEY, H. H. COHEN, E. W. CROUCH, D. D. DORA, F. B. EDGELL, E. EKBLAD, P. GRAMMONT, G. S. HODGMAN, J. B. KELLY, G. A. KEYWORTH, J. KUCZYNSKI, P. H. LOUGHLIN, N. MAKKI, C. P. PEARSON, L. E. ROBILLARD, A. ROSENBERG, F. A. ROTHLIS, O. W. SIEBERT, J. H. L. SMEAD, L. E. SMITH, A. H. STONE, J. O. TORPPA, C. E. THOMPSON, F. D. TOUSIGNANT, GLEN UNDERWOOD, SOLON WILDER.

Security Committee: O. W. SIEBERT, L. E. ROBILLARD, D. D. DORA, G. W. BOURN, H. H. COHEN.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$3,000 00	Dues capital	$360,468 00
Loans on real estate	404,150 00	Profits capital	48,338 61
Loans on shares	13,546 00	Guaranty fund	2,076 27
Permanent expense account	201 09	Surplus	734 05
Temporary expense account	536 31	Interest	7,857 99
Cash	2,968 49	Premiums	737 95
		Fines	349 99
		Transfer fees	2 25
		Withdrawal profits	211 78
		Forfeited share account	75 00
		Due on uncompleted loans	3,550 00
	$424,401 89		**$424,401 89**

Shares.		Membership.	
Issued during year	1,740	Added during year	144
Withdrawn during year	1,334	Withdrawn during year	168
Forfeited during year	18	Members	1,070
Shares now pledged	2,538	Borrowers	237
Shares in force	9,566		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 50% on last dividend.

Rates and Averages on Loans.

189 real estate loans (average, $2,138.36 each; average rate, 6%): 6%, $404,150.
48 share loans (average, $282.20 each; average rate, 6%): 6%, $13,546.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$900.00	$945.18	$1,845.18
Cost per $1,000 of assets	2.12	2.22	4.34

Receipts and Disbursements.

Receipts.	
Dues capital	$111,566 00
Real estate loans repaid	69,300 00
Share loans repaid	5,459 00
Uncompleted mortgage loans	6,650 00
Bonds and notes	3,000 00
Interest	22,511 12
Premiums	1,725 54
Fines	794 94
Transfer fees	3 50
Withdrawal profits	477 89
Forfeiture profits	1 80
Forfeited share account	25 00
Profits capital	6 60
Cash on hand October, 1920	1,289 43
	$222,810 82

Disbursements.	
Dues capital withdrawn	$32,916 00
Dues capital forfeited	25 00
Profits capital withdrawn	3,635 07
Profits capital forfeited	4 41
Real estate loans	168,150 00
Share loans	9,365 00
Uncompleted mortgage loans	4,200 00
Interest	49 17
Temporary expense	1,445 18
Forfeited share account	14 00
Premiums	2 39
Profits capital	47
Surplus	35 64
Cash on hand October, 1921	2,968 49
	$222,810 82

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1915	1	$99 32	1,141	$113,324 12
July 1915	2	90 62	683	61,893 46
Jan. 1916	3	82 17	245	20,131 65
July 1916	4	73 97	133	9,838 01
Jan. 1917	5	66 00	620	40,920 00
July 1917	6	58 26	182	10,603 32
Jan. 1918	7	50 75	266	13,499 50
July 1918	8	43 46	695	30,204 70
Jan. 1919	9	36 39	429	15,611 31
July 1919	10	29 52	982	28,988 64
Jan. 1920	11	22 86	1,836	41,970 96
July 1920	12	16 39	876	14,357 64
Jan. 1921	13	10 10	773	7,807 30
July 1921	14	4 00	705	2,820 00
Dues paid in advance				1,404 00
				$413,374 61

Dues capital	$360,468 00
Profits capital	48,338 61
Unpaid dues	4,568 00
	$413,374 61

Dates of Examination and Audit, May 31–June 2 inclusive.

GARDNER — GARDNER CO-OPERATIVE BANK.

24 MAIN STREET.

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

Louis A. Greenwood, *President*. Harrison Greenwood, *Treasurer*.

Board of Directors: H. E. Ball, P. A. Bengston, C. A. Brown, Hosea Carter, Jr., D. K. Dickerman, F. M. Favor, L. A. Greenwood, J. H. Hager, George Kendall, H. S. Kendall, G. R. Lowe, J. W. McVine, G. E. O'Hearn, H. H. Smith, L. A. Wright.

Security Committee: Hosea Carter, Jr., J. H. Hager, L. A. Wright.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Bonds and notes	$63,449 13
Loans on real estate	853,665 00
Loans on shares	35,752 00
Common form mortgages	3,685 19
Unpaid fines	96 80
Temporary expense account	440 07
Insurance and taxes paid	137 46
Cash	38,058 29
	$995,283 94

Liabilities.	
Dues capital	$765,257 00
Profits capital	172,061 20
174 matured shares represented by certificates	34,800 00
Guaranty fund	9,847 58
Surplus	6,932 96
Interest	4,490 57
Premiums	110 20
Transfer fees	25
Withdrawal profits	284 18
Due on uncompleted loans	1,500 00
	$995,283 94

Shares.

Issued during year	2,384
Withdrawn during year	1,469
Matured during year	446
Shares now pledged	5,189
Shares in force	14,949
Matured shares represented by certificates	174

Membership.

Added during year	147
Withdrawn during year	159
Members	1,531
Borrowers	520

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

553 real estate loans (average, $1,543.69 each; average rate, 6%): 6%, $853,665.
202 share loans (average, $176.99 each; average rate, 6%): 6%, $35,752.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,800.00	$866.65	$2,666.65
Cost per $1,000 of assets	1.81	.87	2.68

Receipts and Disbursements.

RECEIPTS.

Dues capital	$177,045 00
Real estate loans eliminated by maturity of shares	7,275 00
Real estate loans repaid	109,290 00
Share loans repaid	22,168 00
Uncompleted mortgage loans	4,900 00
Mortgages	652 47
Interest	53,867 48
Premiums	1,006 85
Fines	888 67
Transfer fees	1 25
Withdrawal profits	782 81
Temporary expense	180 00
Matured share certificate account	36,400 00
Surplus	67 53
Profits	90
Cash on hand October, 1920	20,779 08
	$435,305 04

DISBURSEMENTS.

Dues capital withdrawn	$49,690 00
Dues capital matured	62,389 00
Profits capital withdrawn	7,950 15
Profits capital matured	26,584 31
Real estate loans	211,575 00
Share loans	29,395 00
Uncompleted mortgage loans	3,400 00
Mortgages	149 85
Real estate by foreclosure	24 57
Interest	768 32
Temporary expense	2,846 65
Matured share account	819 00
Matured share certificate account	1,600 00
Surplus	54 90
Cash on hand October, 1921	38,058 29
	$435,305 04

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	43	$199 62	228	$45,513 36
Sept. 1910	44	187 97	163	30,639 11
Mar. 1911	45	176 66	338	59,711 08
Sept. 1911	46	165 67	242	40,092 14
Mar. 1912	47	155 00	361	55,955 00
Sept. 1912	48	144 65	289	41,803 85
Mar. 1913	49	134 57	613	82,491 41
Sept. 1913	50	124 82	368	45,933 76
Mar. 1914	51	115 37	544	62,761 28
Sept. 1914	52	106 15	394	41,823 10
Mar. 1915	53	97 20	563	54,723 60
Sept. 1915	54	88 53	468	41,432 04
Mar. 1916	55	80 10	671	53,747 10
Sept. 1916	56	71 93	717	51,573 81
Mar. 1917	57	63 99	611	39,097 89
Sept. 1917	58	56 26	457	25,710 82
Mar. 1918	59	48 76	564	27,500 64
Sept. 1918	60	41 49	420	17,425 80
Mar. 1919	61	34 41	901	31,003 41
Sept. 1919	62	27 54	1,007	27,732 78
Mar. 1920	63	20 87	1,285	26,817 95
Sept. 1920	64	14 39	1,843	26,520 77
Mar. 1921	65	8 10	1,265	10,246 50
Sept. 1921	66	2 00	637	1,274 00
Dues paid in advance				812 00
				$942,343 20

Dues capital	$765,257 00
Profits capital	172,061 20
Unpaid dues	5,025 00
	$942,343 20

DATES OF EXAMINATION AND AUDIT, April 4–8 inclusive.

GLOUCESTER — GLOUCESTER CO-OPERATIVE BANK.

191½ MAIN STREET.

Incorporated March 2, 1887. Began business April 14, 1887.

MAURICE F. FOLEY, *President.* EVERETT LANE, *Treasurer.*

Board of Directors: M. F. BUCKLEY, E. C. CARROLL, J. W. DARCY, M. F. FOLEY, J. A. HAWSON, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE, F. W. LOTHROP, J. J. LOWRIE, J. F. MACPHEE, D. O. MARSHALL, G. E. MERCHANT, A. E. PRESSON, F. A. SHACKELFORD.

Security Committee: FREDERICK LANE, M. F. FOLEY, F. W. LOTHROP, J. F. MACPHEE, F A. SHACKELFORD.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$6,000 00
Loans on real estate	1,216,250 00
Loans on shares	25,550 00
Loans on matured share certificates	350 00
Unpaid fines	332 72
Temporary expense account	428 11
Insurance and taxes paid	70 38
Cash	37,930 85
	$1,286,912 06

Liabilities.

Dues capital	$867,924 00
Profits capital	194,887 47
880 matured shares represented by certificates	176,000 00
Guaranty fund	22,933 95
Surplus	9,420 98
Interest	1,886 17
Premiums	93 00
Transfer fees	1 00
Withdrawal profits	23 00
Forfeiture profits	56 90
Forfeited share account	34 31
Matured share account	786 21
Personal accounts	99 03
Security committee	54 00
Due on uncompleted loans	4,024 34
Paid-up shares represented by certificates	5,400 00
Applications for loans	823 50
Lost books	3 36
Dividend, matured share certificates	2,420 00
Dividend, paid-up shares	40 84
	$1,286,912 06

Shares.

Issued during year	3,539
Withdrawn during year	894
Forfeited during year	32
Matured during year	870
Shares now pledged	6,740
Shares in force	18,006
Matured shares represented by certificates	880

Membership.

Added during year	347
Withdrawn during year	227
Members	2,491
Borrowers	833

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 1½%; third term, 1½%.

MATURED SHARE CERTIFICATES.

First term, 2¾%; second term, 1⅜%; third term, 1⅜%.

PAID-UP SHARES.

First term, 2½ %; second term, 1¼%; third term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

762 real estate loans (average, $1,596.13 each; average rate, 6.30%): 6 3/10%, $1,215,200; 6⅗%, $750; 6 9/10%, $300.

97 share loans (average, $263.40 each; average rate, 6.37%): 6 3/10%, $22,450; 6⅖%, $900; 6 9/10%, $1,400; 7⅕%, $800.

1 loan on matured share certificates: 6 3/10%, $550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,753.12	$2,045.54	$5,798.66
Cost per $1,000 of assets	2.92	1.59	4.51

Receipts and Disbursements.

RECEIPTS.

Dues capital	$216,726 00
Real estate loans eliminated by foreclosure	250 00
Real estate loans eliminated by maturity of shares	20,650 00
Real estate loans repaid	55,500 00
Share loans repaid	25,350 00
Uncompleted mortgage loans	10,524 34
Real estate by foreclosure	864 89
Interest	69,886 72
Premiums	3,565 75
Fines	2,448 81
Transfer fees	9 75
Withdrawal profits	476 19
Forfeiture profits	139 73
Temporary expense	15 29
Forfeited share account	115 00
Matured share account	631 90
Matured share certificate account	63,600 00
Paid-up share account	5,400 00
Personal accounts	802 24
Profits capital	5,607 67
Surplus	10
Security committee	544 50
Loan on matured share certificate	200 00
Lost book	6 72
Applications for loans	2,431 50
Bills payable	15,000 00
Cash on hand October, 1920	37,933 70
	$538,680 80

DISBURSEMENTS.

Dues capital withdrawn	$37,190 00
Dues capital forfeited	243 00
Dues capital matured	121,787 00
Profits capital withdrawn	7,517 94
Profits capital forfeited	40 98
Profits capital matured	51,750 17
Real estate loans	210,900 00
Share loans	22,200 00
Uncompleted mortgage loans	10,110 00
Premiums	35
Real estate by foreclosure	16 49
Interest	1,082 45
Temporary expense	5,224 90
Permanent expense	381 82
Forfeited share account	115 00
Matured share account	21 97
Matured share certificate account	4,200 00
Personal accounts	206 32
Dividend, matured share certificates	8,950 82
Dividend, paid-up shares	25 05
Security committee	484 60
Loans on matured share certificates	550 00
Lost book	3 36
Applications for loans	2,540 50
Advertisement	207 23
Bills payable	15,000 00
Cash on hand, October 1921	37,930 85
	$538,680 80

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	47	$199 02	366	$72,841 32
Oct. 1910	48	187 33	271	50,766 43
April 1911	49	175 99	304	53,500 96
Oct. 1911	50	164 98	186	30,686 28
April 1912	51	154 28	415	64,026 20
Oct. 1912	52	143 90	379	54,538 10
April 1913	53	133 83	478	63,970 74
Oct. 1913	54	124 04	401	49,740 04
April 1914	55	114 54	520	59,560 80
Oct. 1914	56	105 33	526	55,403 58
April 1915	57	96 36	411	39,603 96
Oct. 1915	58	87 66	529	46,372 14
April 1916	59	79 21	591	46,813 11
Oct. 1916	60	71 00	637	45,227 00
April 1917	61	63 03	680	42,860 40
Oct. 1917	62	55 30	1,658	91,687 40
April 1918	63	47 79	649	31,015 71
Oct. 1918	64	40 50	699	28,309 50
April 1919	65	33 41	976	32,608 16
Oct. 1919	66	26 54	1,745	46,312 30
April 1920	67	19 87	1,740	34,573 80
Oct. 1920	68	13 39	1,157	15,492 23
April 1921	69	7 11	949	6,747 39
July 1921	70	4 03	1,164	4,690 92
Oct. 1921	71	1 00	575	575 00
Dues paid in advance				2,561 00
				$1,070,484 47

Dues capital	$867,924 00
Profits capital	194,887 47
Unpaid dues	7,673 00
	$1,070,484 47

DATES OF EXAMINATION AND AUDIT, April 25–30 inclusive.

GRAFTON — GRAFTON CO-OPERATIVE BANK.

(Other authorized locations for receipt of moneys, Worcester, 13-15 Federal St., Fisher Mfg. Co., Fisherville, Whitinsville.)

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, *President.* OLIVER M. WING, *Treasurer.*
K. A. DODGE, *Assistant Treasurer.*

Board of Directors: F. A. ANDERSON, R. E. ALLEN, S. L. DAVENPORT, G. A. DEARBORN, E. J. DRISCOLL, C. H. EARNSHAW, W. O. HALPIN, E. E. HOWE, L. N. LELAND, FRANK C. MARTIN, H. L. REYNOLDS, C. L. SEABURY, T. F. SMITH.

Security Committee: F. A. ANDERSON, S. L. DAVENPORT, C. L. SEABURY.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

ssets.		Liabilities.	
Loans on real estate	$907,560 00	Dues capital	$753,625 00
Loans on shares	26,990 00	Profits capital	168,088 26
Unpaid interest	2,467 22	Guaranty fund	20,594 43
Overs and shorts	55 76	Surplus	13,695 58
Revenue stamps	9 75	Forfeited share account	15 00
Cash	23,460 54	Due on uncompleted loans	4,525 00
	$960,543 27		**$960,543 27**

Shares.		Membership.	
Issued during year	3,262	Added during year	364
Withdrawn during year	1,200	Withdrawn during year	156
Forfeited during year	10	Members	2,182
Matured during year	400	Borrowers	485
Shares now pledged	5,184		
Shares in force	16,387		

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

441 real estate loans (average, $2,057.95 each; average rate, 6½%): 6½%, $907,560.
83 share loans (average, $325.18 each; average rate, 7%): 7%, $26,990.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,115.00	$1,423.50	$3,538.50
Cost per $1,000 of assets	2.20	1.48	3.68

Receipts and Disbursements.

Receipts.	
Dues capital	$193,674 00
Real estate loans eliminated by maturity of shares	13,400 00
Real estate loans repaid	92,910 00
Share loans repaid	10,690 00
Uncompleted mortgage loans	20,075 00
Real estate by foreclosure	6,529 46
Interest	55,347 42
Membership fees	489 45
Fines	832 21
Transfer fees	6 00
Withdrawal profits	699 95
Forfeited share account	15 00
Revenue stamps	3 00
Cash on hand October, 1920	8,314 01
	$402,985 50

Disbursements.	
Dues capital withdrawn	$44,334 00
Dues capital forfeited	15 00
Dues capital matured	56,000 00
Profits capital withdrawn	7,715 90
Profits capital forfeited	4 00
Profits capital matured	24,002 34
Real estate loans	205,400 00
Share loans	16,870 00
Uncompleted mortgage loans	19,200 00
Real estate by foreclosure	164 82
Interest	792 00
Temporary expense	3,538 50
Forfeited share account	10 00
Overs and shorts	23 94
Surplus	1,454 46
Cash on hand October, 1921	23,460 54
	$402,985 50

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	46	$198 06	294	$58,229 64
Nov. 1910	47	186 37	242	45,101 54
May 1911	48	175 03	269	47,083 07
Nov. 1911	49	164 00	282	46,248 00
May 1912	50	153 30	336	51,508 80
Nov. 1912	51	142 92	314	44,876 88
May 1913	52	132 87	358	47,567 46
Nov. 1913	53	123 07	297	36,551 79
May 1914	54	113 56	253	28,730 68
Nov. 1914	55	104 33	455	47,470 15
May 1915	56	95 36	532	50,731 52
Nov. 1915	57	86 66	707	61,268 62
May 1916	58	78 21	466	36,445 86
Nov. 1916	59	70 00	687	48,090 00
May 1917	60	62 03	534	33,124 02
Nov. 1917	61	54 30	478	25,955 40
May 1918	62	46 79	532	24,892 28
Nov. 1918	63	39 50	521	20,579 50
May 1919	64	32 42	1,304	42,275 68
Nov. 1919	65	25 55	2,278	58,202 90
May 1920	66	18 88	2,111	39,855 68
Nov. 1920	67	12 40	1,668	20,683 20
May 1921	68	6 11	1,469	8,975 59
Dues paid in advance				423 00
				$924,871 26

Dues capital	$753,625 00
Profits capital	168,088 26
Unpaid dues	3,158 00
	$924,871 26

Dates of Examination and Audit, September 21–27 inclusive.

GREAT BARRINGTON — HOUSATONIC CO-OPERATIVE BANK.

DEPOT STREET.

(Other authorized locations for receipt of moneys, P. J. Kane's Store, Housatonic, and office of Central District Court, Great Barrington.

Incorporated June 12, 1889. Began business July 1, 1889.

Ruel N. Orton, *President.* D. C. Killeen, *Treasurer.*

Board of Directors: C. P. Comstock, E. C. Herrick, P. J. Kane, A. W. Kinne, J. F. Mack, Michael Malumphy, R. N. Orton, H. F. Shufelt, W. H. Snyder.

Security Committee: H. F. Shufelt, P. J. Kane, W. H. Snyder.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921

Assets.	
Bonds and notes	$1,200 00
Loans on real estate	174,818 53
Loans on shares	2,395 00
Common form mortgages	3,000 00
Unpaid interest	193 23
Unpaid fines	32 18
Cash	1,500 30
	$183,139 24

Liabilities.	
Dues capital	$143,696 00
Profits capital	25,774 17
42 matured shares represented by certificates	8,400 00
Guaranty fund	2,227 55
Surplus	1,141 52
Due on uncompleted loans	100 00
Paid-up shares represented by certificates	1,800 00
	$183,139 24

Shares.

Issued during year	596
Withdrawn during year	680
Forfeited during year	16
Matured during year	30
Shares now pledged	1,081
Shares in force	3,002
Matured shares represented by certificates	42

Membership.

Added during year	47
Withdrawn during year	54
Members	396
Borrowers	124

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old.

Rates and Averages on Loans.

107 real estate loans (average, $1,633.81 each; average rate, 5.33%): 5%, $60,650; 5½%, $114,168.53.
21 share loans (average, $114.04 each; average rate, 5.50%): 5%, $200; 5½%, $21,951.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$480.00	$199.63	$679.63
Cost per $1,000 of assets	2.62	1.09	3.71

Receipts and Disbursements.

RECEIPTS.

Dues capital	$37,220 00
Real estate loans repaid	38,391 47
Share loans repaid	3,160 00
Uncompleted mortgage loans	100 00
Interest	9,237 25
Fines	196 34
Transfer fees	50
Withdrawal profits	199 27
Forfeiture profits	5 12
Matured share certificate account	4,400 00
Paid-up share account	1,800 00
Personal accounts	33 93
Cash on hand October, 1920	160 97
	$94,904 85

DISBURSEMENTS.

Dues capital withdrawn	$27,789 00
Dues capital forfeited	336 00
Dues capital matured	4,380 00
Profits capital withdrawn	4,345 19
Profits capital forfeited	20 64
Profits capital matured	1,599 47
Real estate loans	52,100 00
Share loans	1,715 00
Interest	34 02
Temporary expense	679 63
Dividend, matured share certificates	301 67
Dividend, paid-up shares	70 00
Personal accounts	33 93
Cash on hand October, 1921	1,500 30
	$94,904 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	41	$197 19	27	$5,324 13
May 1910	42	186 45	18	3,356 10
Nov. 1910	43	175 94	35	6,157 90
May 1911	44	165 68	25	4,142 00
Nov. 1911	45	155 68	53	8,251 04
May 1912	46	145 89	39	5,689 71
Nov. 1912	47	136 37	72	9,818 64
May 1913	48	127 07	93	11,817 51
Nov. 1913	49	118 01	78	9,204 78
May 1914	50	109 18	45	4,913 10
Nov. 1914	51	100 58	98	9,856 84
May 1915	52	92 19	104	9,587 76
Nov. 1915	53	84 00	110	9,240 00
May 1916	54	76 01	182	13,833 82
Nov. 1916	55	68 22	181	12,347 82
May 1917	56	60 62	118	7,153 16
Nov. 1917	57	53 20	83	4,415 60
May 1918	58	45 96	115	5,285 40
Nov. 1918	59	38 90	88	3,423 20
May 1919	60	32 01	218	6,978 18
Nov. 1919	61	25 29	310	7,839 90
May 1920	62	18 73	332	6,218 36
Nov. 1920	63	12 33	255	3,144 15
May 1921	64	6 09	323	1,967 07
Suspense dues				3 00
Dues paid in advance				40 00
				$170,009 17

Dues capital	$143,696 00
Profits capital	25,774 17
Unpaid dues	539 00
	$170,009 17

DATES OF EXAMINATION AND AUDIT, September 19, 20.

GREENFIELD — GREENFIELD CO-OPERATIVE BANK.

288 MAIN STREET.

(Other authorized locations for receipt of moneys, Turners Falls, Millers Falls, and Shelburne Falls.)

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM B. ALLEN, *President.* FRANK H. SNOW, *Treasurer.*
HENRY S. FRANKLIN, *Assistant Treasurer.*

Board of Directors: W. B. ALLEN, G. E. DAVIS, P. E. FAY, H. S. FRANKLIN, L. W. GRISWOLD, F. E. HAWKS, F. A. LOOMIS, G. C. LUNT, M. H. NICHOLS, A. H. RIST, F. H. RYTHER, A. C. E. STIMSON, F. H. SNOW, W. H. WEISSBROD, G. H. WILKINS.

Security Committee: F. A. LOOMIS, F. E. HAWKS, P. E. FAY.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,000 00	Dues capital	$507,559 00
Loans on real estate	648,363 00	Profits capital	74,802 95
Loans on shares	27,662 00	492 matured shares represented by certificates	98,400 00
Loans on matured share certificates	2,655 00	Guaranty fund	10,241 26
Temporary expense account	1,195 02	Surplus	18,166 02
Forfeited share account	83 10	Interest	13,780 68
Cash	34,456 38	Fines	362 34
		Transfer fees	2 25
		Due on uncompleted loans	1,100 00
	$724,414 50		**$724,414 50**

Shares.		Membership.	
Issued during year	4,571	Added during year	283
Withdrawn during year	3,053	Withdrawn during year	230
Forfeited during year	44	Members	1,286
Matured during year	167	Borrowers	411
Shares now pledged	4,609		
Shares in force	14,206		
Matured shares represented by certificates	492		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

312 real estate loans (average, $2,078.09 each; average rate, 6%): 6%, $648,363.
105 share loans (average, $263.45 each; average rate, 6%): 6%, $27,662.
6 loans on matured share certificates: 6%, $2,655.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,777.50	$1,254.79	$4,032.29
Cost per $1,000 of assets	3.83	1.73	5.56

Receipts and Disbursements.

RECEIPTS.

Dues capital	$172,944 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans repaid	88,225 00
Share loans repaid	25,925 00
Uncompleted mortgage loans	12,300 00
Interest	39,521 65
Fines	892 33
Transfer fees	4 75
Forfeited share account	1,056 28
Matured share account	33,473 53
Matured share certificate account	27,400 00
Loans, matured share certificates	1,215 00
Cash on hand October, 1920	20,115 61
	$424,073 15

DISBURSEMENTS.

Dues capital withdrawn	$73,735 00
Dues capital forfeited	1,176 00
Dues capital matured	24,291 00
Profits capital withdrawn	8,419 12
Profits capital forfeited	144 99
Profits capital matured	9,030 56
Real estate loans	174,200 00
Share loans	37,605 00
Uncompleted mortgage loans	15,150 00
Interest	151 97
Temporary expense	4,032 29
Forfeited share account	1,139 38
Matured share account	33,473 53
Loans, matured share certificates	2,920 00
Dividends, matured share certificates	4,147 93
Cash on hand October, 1921	34,456 38
	$424,073 15

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.		Series.	Value per Share.	Shares in Force.	Total Value.
Jan.	1910	10	$191 47	167	$31,975 49
July	1910	11	180 92	108	19,539 36
Jan.	1911	12	170 63	167	28,495 21
July	1911	13	160 60	148	23,768 80
Jan.	1912	14	150 80	115	17,342 00
July	1912	15	141 24	127	17,937 48
Jan.	1913	16	131 91	92	12,135 72
July	1913	17	122 80	136	16,700 80
Jan.	1914	18	113 93	173	19,709 89
July	1914	19	105 25	173	18,208 25
Jan.	1915	20	96 80	328	31,750 40
July	1915	21	88 56	208	18,420 48
Jan.	1916	22	80 51	437	35,182 87
July	1916	23	72 65	341	24,773 65
Jan.	1917	24	65 00	556	36,140 00
July	1917	25	57 53	439	25,255 67
Jan.	1918	26	50 23	423	21,247 29
July	1918	27	43 11	377	16,252 47
Jan.	1919	28	36 17	904	32,697 68
July	1919	29	29 40	678	19,933 20
Jan.	1920	30	22 80	2,517	57,387 60
July	1920	31	16 36	1,714	28,041 04
Jan.	1921	32	10 10	2,536	25,613 60
July	1921	33	4 00	1,342	5,368 00
Dues paid in advance					1,308 00
					$585,184 95

Dues capital	$507,559 00
Profits capital	74,802 95
Unpaid dues	2,823 00
	$585,184 95

DATES OF EXAMINATION AND AUDIT, June 6–10 inclusive.

GROVELAND — GROVELAND CO-OPERATIVE BANK.

3 ELM PARK STREET.

(Other authorized locations for receipt of moneys, 111 Merrimack Street, Haverhill.)

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

EDWARD H. PARKER, *President.* GEORGE MITCHELL, *Treasurer.*

Board of Directors: A. H. AMAZEEN, J. F. DEARBORN, H. S. GEORGE, JOHN MAGEE, EDWARD MCCORMICK, GEORGE MITCHELL, E. H. PARKER, W. T. PIKE, E. L. SIDES, W. H. SPOFFORD, A. G. TWOMBLY, H. W. VAUGHAN.

Security Committee: A. H. AMAZEEN, GEORGE MITCHELL, W. T. PIKE, A. G. TWOMBLY, H. W. VAUGHAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$11,950 00	Dues capital	$254,778 00
Loans on real estate	341,550 00	Profits capital	43,718 95
Loans on shares	11,530 00	264 matured shares represented by certificates	52,800 00
Temporary expense account	826 79	Guaranty fund	4,568 97
Profit and loss	50	Surplus	3,557 17
Cash	4,621 87	Interest	9,229 96
		Fines	260 07
		Transfer fees	2 25
		Withdrawal profits	208 86
		Forfeited share account	10 00
		Due on uncompleted loans	1,000 00
		Interest on deposit	81 53
		Interest on bonds	263 40
	$370,479 16		**$370,479 16**

Shares.	
Issued during year	827
Withdrawn during year	598
Forfeited during year	21
Matured during year	112
Shares now pledged	1,885
Shares in force	5,129
Matured shares represented by certificates	264

Membership.	
Added during year	54
Withdrawn during year	56
Members	531
Borrowers	195

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter.

Rates and Averages on Loans.

180 real estate loans (average, $1,897.50 each; average rate, 6%): 6%, $341,550.
15 share loans (average, $768.66 each; average rate, 6%): 6%, $11,530.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,140.00	$670.66	$1,810.66
Cost per $1,000 of assets	3.08	1.81	4.89

Receipts and Disbursements.

Receipts.	
Dues capital	$62,254 00
Real estate loans eliminated by maturity of shares	3,200 00
Real estate loans repaid	53,200 00
Share loans repaid	9,280 00
Uncompleted mortgage loans	2,000 00
Interest	20,378 58
Fines	570 13
Transfer fees	3 25
Withdrawal profits	381 87
Matured share certificate account	7,800 00
Interest on deposits	160 22
Interest on bonds	526 69
Overs and shorts	15
Cash on hand October, 1920	2,571 06
	$162,325 95

Disbursements.	
Dues capital withdrawn	$22,529 00
Dues capital forfeited	579 00
Dues capital matured	16,016 00
Profits capital withdrawn	3,440 05
Profits capital forfeited	59 52
Profits capital matured	6,027 24
Real estate loans	81,550 00
Share loans	15,200 00
Uncompleted mortgage loans	1,300 00
Interest	543 76
Temporary expense	1,598 54
Matured share certificate account	6,400 00
Fines	48
Overpaid withdrawals	50
Dividend, matured share certificates	2,459 99
Cash on hand October, 1921	4,621 87
	$162,325 95

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	30	$186 94	68	$12,711 92
Nov. 1910	31	176 21	65	11,453 65
May 1911	32	165 73	28	4,640 44
Nov. 1911	33	155 52	167	25,971 84
May 1912	34	145 59	112	16,306 08
Nov. 1912	35	135 91	85	11,552 35
May 1913	36	126 50	114	14,421 00
Nov. 1913	37	117 33	178	20,884 74
May 1914	38	108 42	160	17,347 20
Nov. 1914	39	99 74	181	18,052 94
May 1915	40	91 30	73	6,664 90
Nov. 1915	41	83 08	194	16,117 52
May 1916	42	75 08	294	22,073 52
Nov. 1916	43	67 30	322	21,670 60
May 1917	44	59 73	173	10,333 29
Nov. 1917	45	52 36	180	9,424 80
May 1918	46	45 19	149	6,733 31
Nov. 1918	47	38 21	200	7,642 00
May 1919	48	31 41	451	14,165 91
Nov. 1919	49	24 80	583	14,458 40
May 1920	50	18 36	594	10,905 84
Nov. 1920	51	12 10	267	3,230 70
May 1921	52	6 00	491	2,946 00
Dues paid in advance				103 00
				$299,811 95

Dues capital	$254,778 00
Profits capital	43,718 95
Unpaid dues	1,315 00
	$299,811 95

Dates of Examination and Audit, May 25–28 inclusive.

HAVERHILL — CITIZENS' CO-OPERATIVE BANK.

81 MERRIMACK STREET.

Incorporated August 22, 1887. Began business September 12, 1887.

Philip C. Swett, *President.* James W. Goodwin, *Treasurer.**

Board of Directors: H. M. Goodwin, J. W. Goodwin,* N. C. Johnson, H. E. Lewis, C. A. Pingree, W. W. Spaulding, P. C. Swett.

Security Committee: H. E. Lewis, C. A. Pingree, J. W. Goodwin.*

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Bonds and notes	$52,000 00
Loans on real estate	1,068,292 00
Loans on shares	50,596 00
Loans on matured share certificates	400 00
Unpaid fines	432 23
Temporary expense account	398 32
Cash	29,453 76
	$1,201,572 31

Liabilities.	
Dues capital	$912,631 00
Profits capital	177,300 88
406 matured shares represented by certificates	81,200 00
Guaranty fund	13,921 87
Surplus	14,834 57
Interest	1,586 71
Withdrawal profits	68 85
Forfeited share account	28 43
	$1,201,572 31

* Deceased, December 12.

Shares.

Issued during year	4,263
Withdrawn during year	2,693
Matured during year	279
Shares now pledged	7,414
Shares in force	21,314
Matured shares represented by certificates	406

Membership.

Added during year	329
Withdrawn during year	241
Members	2,083
Borrowers	686

Profits Distributed.

Unmatured Shares.
First term, 3%; second term, 3%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%; three earliest series paid in full.

Rates and Averages on Loans.

582 real estate loans (average, $1,835.55 each; average rate, 6%): 5%, $1,610; 6%, $1,066,682.
202 share loans (average, $250.47 each; average rate, 6%): 6%, $50,596.
1 loan on matured share certificates: 6%, $400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,356.17	$610.06	$4,966.23
Cost per $1,000 of assets	3.62	.51	4.13

Receipts and Disbursements.

Receipts.

Dues capital	$247,600 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	158,681 20
Share loans repaid	21,434 00
Bonds and notes	10,000 00
Interest	64,653 78
Fines	1,298 96
Withdrawal profits	995 48
Forfeited share account	10
Matured share certificate account	33,000 00
Cash on hand October, 1920	7,894 24
	$548,157 76

Disbursements.

Dues capital withdrawn	$77,145 00
Dues capital matured	39,511 00
Profits capital withdrawn	10,568 91
Profits capital matured	15,570 71
Real estate loans	296,346 20
Share loans	40,474 00
Uncompleted mortgage loans	400 00
Bonds and notes	10,000 00
Interest	824 35
Temporary expense	4,966 23
Forfeited share account	10
Matured share certificate account	19,400 00
Dividend, matured share certificates	3,497 50
Cash on hand October, 1921	29,453 76
	$548,157 76

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	46	$195 57	175	$34,224 75
Oct. 1910	47	184 35	141	25,993 35
April 1911	48	173 42	323	56,014 66
Oct. 1911	49	162 74	300	48,822 00
April 1912	50	152 40	429	65,379 60
Oct. 1912	51	142 30	376	53,504 80
April 1913	52	132 47	421	55,769 87
Oct. 1913	53	122 92	325	39,949 00
April 1914	54	113 58	574	65,194 92
Oct. 1914	55	104 53	271	28,327 63
April 1915	56	95 70	393	37,610 10
Oct. 1915	57	87 15	524	45,666 60
April 1916	58	78 80	1,148	90,462 40
Oct. 1916	59	70 71	881	62,295 51
April 1917	60	62 83	886	55,667 38
Oct. 1917	61	55 17	651	35,915 67
April 1918	62	47 70	764	36,442 80
Oct. 1918	63	40 46	776	31,396 96
April 1919	64	33 40	1,603	53,540 20
Oct. 1919	65	26 53	2,860	75,875 80
April 1920	66	19 86	2,903	57,653 58
Oct. 1920	67	13 39	1,928	25,815 92
April 1921	68	7 11	1,958	13,921 38
Oct. 1921	69	1 00	704	704 00
Dues paid in advance				989 00
				$1,097,137 88

Dues capital	$912,631 00
Profits capital	177,300 88
Unpaid dues	7,206 00
	$1,097,137 88

Dates of Examination and Audit, December 22–30 inclusive,

HAVERHILL — HAVERHILL CO-OPERATIVE BANK.

9 EMERSON STREET.

Incorporated August 20, 1877. Began business September 3, 1877.

EDWARD A. FITTS, *President.* JAMES G. PAGE, *Treasurer.*

Board of Directors: C. A. BODWELL, C. H. CLARK, E. A. FITTS, M. J. FOWLER, G. E. FRYE, E. J. KEMPTON, S. A. MCGREGOR, B. I. PAGE, J. G. PAGE, J. H. SAYWARD.

Security Committee: E. A. FITTS, M. J. FOWLER, C. H. CLARK.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$60,000 00	Dues capital	$1,756,152 00
Loans on real estate	2,052,100 00	Profits capital	365,495 47
Loans on shares	86,020 00	232 matured shares represented by certificates	46,400 00
Unpaid interest	14,003 87	Guaranty fund	40,756 95
Unpaid fines	253 53	Surplus	27,065 23
Permanent expense account	100 00	Forfeited share account	280 98
Cash	49,280 78	Matured share account	13,489 22
		Due on uncompleted loans	11,225 00
		Dividend on matured share certificates	893 33
	$2,261,758 18		**$2,261,758 18**

Shares.	
Issued during year	6,247
Withdrawn during year	4,838
Forfeited during year	252
Matured during year	777
Shares now pledged	13,225
Shares in force	34,087
Matured shares represented by certificates	232

Membership.	
Added during year	406
Withdrawn during year	426
Members	3,324
Borrowers	1,055

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

857 real estate loans (average, $2,394.51 each; average rate, 6%): 6%, $2,052,100.
198 share loans (average, $434.44 each; average rate, 6%): 6%, $86,020.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,960.59	$2,321.41	$8,282.00
Cost per $1,000 of assets	2.63	1.03	3.66

Shares.

Issued during year	4,263
Withdrawn during year	2,693
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	Salaries.	Other Expenses.	Total.
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Cost per $1,000 of assets	3.62	.51	4.13

Receipts and Disbursements.

RECEIPTS.

Dues capital	$247,600 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	158,681 20
Share loans repaid	21,434 00
Bonds and notes	10,000 00
Interest	64,653 78
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Withdrawal profits	995 48
Forfeited share account	10
Matured share certificate account	33,000 00
Cash on hand October, 1920	7,894 24
	$548,157 76

DISBURSEMENTS.

Dues capital withdrawn	$77,145 00
Dues capital matured	39,511 00
Profits capital withdrawn	10,568 91
Profits capital matured	15,570 71
Real estate loans	296,846 20
Share loans	40,474 00
Uncompleted mortgage loans	400 00
Bonds and notes	10,000 00
Interest	824 35
Temporary expense	4,966 23
Forfeited share account	10
Matured share certificate account	19,400 00
Dividend, matured share certificates	3,497 50
Cash on hand October, 1921	29,453 76
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				$1,097,137 88

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Profits capital	177,300 88
Unpaid dues	7,206 00
	$1,097,137 88

DATES OF EXAMINATION AND AUDIT, December 22–30 inclusive,

HAVERHILL — HAVERHILL CO-OPERATIVE BANK.

9 EMERSON STREET.

Incorporated August 20, 1877. Began business September 3, 1877.

EDWARD A. FITTS, *President.* JAMES G. PAGE, *Treasurer.*

Board of Directors: C. A. BODWELL, C. H. CLARK, E. A. FITTS, M. J. FOWLER, G. E. FRYE, E. J. KEMPTON, S. A. MCGREGOR, B. I. PAGE, J. G. PAGE, J. H. SAYWARD.

Security Committee: E. A. FITTS, M. J. FOWLER, C. H. CLARK.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$60,000 00	Dues capital	$1,756,152 00
Loans on real estate	2,052,100 00	Profits capital	365,495 47
Loans on shares	86,020 00	232 matured shares represented by certificates	46,400 00
Unpaid interest	14,003 87	Guaranty fund	40,756 95
Unpaid fines	253 53	Surplus	27,065 23
Permanent expense account	100 00	Forfeited share account	280 98
Cash	49,280 78	Matured share account	13,489 22
		Due on uncompleted loans	11,225 00
		Dividend on matured share certificates	893 33
	$2,261,758 18		**$2,261,758 18**

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Withdrawn during year	4,838
Forfeited during year	252
Matured during year	777
Shares now pledged	13,225
Shares in force	34,087
Matured shares represented by certificates	232

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Added during year	406
Withdrawn during year	426
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Borrowers	1,055

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UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

857 real estate loans (average, $2,394.51 each; average rate, 6%): 6%, $2,052,100.
198 share loans (average, $434.44 each; average rate, 6%): 6%, $86,020.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,960.59	$2,321.41	$8,282.00
Cost per $1,000 of assets	2.63	1.03	3.66

Receipts and Disbursements.

RECEIPTS.

Dues capital	$415,788 00
Real estate loans eliminated by foreclosure	17,400 00
Real estate loans eliminated by maturity of shares	7,900 00
Real estate loans repaid	193,900 00
Share loans repaid	71,655 00
Uncompleted mortgage loans	33,350 00
Real estate by foreclosure	16,066 50
Interest	125,605 43
Fines	1,570 14
Transfer fees	22 00
Withdrawal profits	2,001 77
Forfeiture profits	60 31
Temporary expense	759 18
Forfeited share account	3,410 50
Matured share account	93,335 57
Matured share certificate account	33,600 00
Profits capital	1,676 96
Surplus	696 51
Cash on hand October, 1920	53,877 92
	$1,072,675 79

DISBURSEMENTS.

Dues capital withdrawn	$151,735 00
Dues capital forfeited	6,022 00
Dues capital matured	111,085 00
Profits capital withdrawn	20,018 04
Profits capital forfeited	603 23
Profits capital matured	43,461 01
Real estate loans	428,750 00
Share loans	83,060 00
Uncompleted mortgage loans	29,300 00
Real estate by foreclosure	16,066 50
Interest	3,158 44
Temporary expense	8,731 18
Permanent expense	110 00
Forfeited share account	4,152 27
Matured share account	112,882 65
Matured share certificate account	3,200 00
Personal account	500 00
Dividend on matured share certificates	540 04
Surplus	19 65
Cash on hand October, 1921	49,280 78
	$1,072,675 79

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	63	$191 88	490	$94,021 20
Nov. 1910	64	180 87	526	95,137 62
May 1911	65	170 14	474	80,646 36
Nov. 1911	66	159 64	869	138,727 16
May 1912	67	149 43	828	123,728 04
Nov. 1912	68	139 54	928	129,493 12
May 1913	69	129 87	881	114,415 47
Nov. 1913	70	120 46	919	110,702 74
May 1914	71	111 30	1,230	136,899 00
Nov. 1914	72	102 39	940	96,246 60
May 1915	73	93 72	908	85,097 76
Nov. 1915	74	85 28	1,383	117,942 24
May 1916	75	77 06	1,627	125,376 62
Nov. 1916	76	69 06	1,761	121,614 66
May 1917	77	61 28	1,375	84,260 00
Nov. 1917	78	53 71	1,347	72,347 37
May 1918	79	46 34	1,208	55,978 72
Nov. 1918	80	39 17	1,530	59,930 10
May 1919	81	32 19	2,725	87,717 75
Nov. 1919	82	25 40	3,680	93,472 00
May 1920	83	18 79	2,899	54,472 21
Nov. 1920	84	12 35	2,317	28,614 95
May 1921	85	6 09	3,242	19,743 78
Dues paid in advance				2,440 00
				$2,129,025 47

Dues capital	$1,756,152 00
Profits capital	365,495 47
Unpaid dues	7,378 00
	$2,129,025 47

DATES OF EXAMINATION AND AUDIT, June 20–July 2 inclusive.

HINGHAM — HINGHAM CO-OPERATIVE BANK.

SOUTH STREET.

(Other authorized locations for receipt of moneys, office of Rhodes & Ripley Co., 72 Lincoln Street, Boston; store of F. A. Loud & Co., East Weymouth; store of Joseph St. John, Cohasset.)

Incorporated June 1, 1889. Began business June 5, 1889.

IRA G. HERSEY, *President.* GEORGE S. MARSH, *Treasurer.*

Board of Directors: E. W. BARTLETT, C. S. CUSHING, EDMUND DALY, W. B. FEARING, W. B. FOSTER, I. G. HERSEY, F. M. HERSEY, J. T. HOLLIS, FREDERICK HUMPHREY, C. H. MARBLE, G. S. MARSH, J. J. MOORE, E. R. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER, JOSEPH ST. JOHN, GEORGE WHITING.

Security Committee: C. S. CUSHING, E. W. BARTLETT, F. M. HERSEY, E. F. SKINNER, W. B. FEARING.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$37,500 00	Dues capital	$682,741 00
Loans on real estate	857,600 00	Profits capital	157,874 38
Loans on shares	32,300 00	265 matured shares represented by certificates	53,000 00
Common form mortgages	3,675 00	Guaranty fund	13,772 67
Unpaid interest	2,491 71	Surplus	14,318 22
Unpaid fines	278 84	Interest	153 36
Cash	5,299 52	Forfeited share account	1,228 54
		Matured share account	6,044 70
		Due on uncompleted loans	9,500 00
		Dividend on matured share certificates	512 20
	$939,145 07		**$939,145 07**

Shares.		Membership.	
Issued during year	2,415	Added during year	211
Withdrawn during year	737	Withdrawn during year	151
Forfeited during year	16	Members	1,293
Matured during year	557	Borrowers	462
Shares now pledged	4,994		
Shares in force	12,239		
Matured shares represented by certificates	265		

Profits Distributed.

UNMATURED SHARES.

Six months' term, 2¾%; three months' term, 1⅜%; three months' term, 1⅜%.

MATURED SHARE CERTIFICATES.

Six months' term, 2½%; three months' term, 1¼%; three months' term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% from 5 to 10 years; 5% after 10 years.

Rates and Averages on Loans.

383 real estate loans (average, $2,239.16 each; average rate 5.89%): 5¼%, $121,650; 6%, $735,950.
131 share loans (average, $246.56 each; average rate, 5.99%): 5¼%, $200; 6%, $32,100.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,020.01	$1,012.57	$4,032.58
Cost per $1,000 of assets	3.21	1.08	4.29

Receipts and Disbursements.

RECEIPTS.

Dues capital	$144,515 00
Real estate loans eliminated by maturity of shares	20,100 00
Real estate loans repaid	41,000 00
Share loans repaid	13,400 00
Uncompleted mortgage loans	17,000 00
Mortgages	100 00
Real estate by foreclosure	6,340 62
Interest	51,990 08
Fines	1,411 07
Transfer fees	11 50
Withdrawal profits	655 20
Forfeiture profits	5 40
Forfeited share account	248 84
Matured share account	14,699 31
Matured share certificate account	48,000 00
Profits capital	7 43
Mortgage balances	83 00
Security committee	128 00
Taxes	94 71
Surplus	25 88
Cash on hand October, 1920	23,538 88
	$383,354 92

DISBURSEMENTS.

Dues capital withdrawn	$30,739 00
Dues capital forfeited	244 00
Dues capital matured	79,651 00
Profits capital withdrawn	6,397 27
Profits capital forfeited	21 49
Profits capital matured	30,320 17
Real estate loans	161,650 00
Share loans	21,300 00
Uncompleted mortgage loans	10,900 00
Real estate by foreclosure	500 35
Interest	1,794 44
Temporary expense	4,032 58
Forfeited share account	210 06
Matured share account	22,085 87
Matured share certificate account	5,600 00
Advance dues refunded	16 00
Security committee	326 04
Dividend, matured share certificates	1,109 54
Insurance	1,000 00
Surplus	7 43
Mortgage balances	83 00
Interest on matured shares	67 16
Cash on hand October, 1921	5,299 52
	$383,354 92

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	43	$191 35	389	$74,435 15
Nov. 1910	44	180 47	271	48,907 37
May 1911	45	169 85	393	66,751 05
Nov. 1911	46	159 48	353	56,296 44
May 1912	47	149 35	352	52,571 20
Nov. 1912	48	139 49	319	44,497 31
May 1913	49	129 85	365	47,395 25
Nov. 1913	50	120 47	340	40,959 80
May 1914	51	111 34	409	45,538 06
Nov. 1914	52	102 42	367	37,588 14
May 1915	53	93 76	344	32,253 44
Nov. 1915	54	85 31	564	48,114 84
May 1916	55	77 09	540	41,628 60
Nov. 1916	56	69 09	417	28,810 53
May 1917	57	61 31	478	29,306 18
Nov. 1917	58	53 73	356	19,127 88
May 1918	59	46 36	508	23,550 88
Nov. 1918	60	39 20	461	18,071 20
May 1919	61	32 21	946	30,470 66
Nov. 1919	62	25 41	708	17,990 28
May 1920	63	18 80	1,088	20,454 40
Nov. 1920	64	12 36	993	12,273 48
May 1921	65	6 10	970	5,917 00
Aug. 1921	66	3 03	308	933 24
Dues paid in advance				869 00
				$844,711 38

Dues capital	$682,741 00
Profits capital	157,874 38
Unpaid dues	4,096 00
	$844,711 38

DATES OF EXAMINATION AND AUDIT, JANUARY 18–21 inclusive.

HOLBROOK — HOLBROOK CO-OPERATIVE BANK.

FRANKLIN STREET.

Incorporated June 9, 1888. Began business June 11, 1888.

WILLARD F. GLEASON, *President.* GEORGE T. WILDE, *Treasurer.*

Board of Directors: A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, Z. A. FRENCH, F. A. GARDNER, W. F. GLEASON, F. L. HAYDEN, JOHN KING, A. W. PAINE, HOWARD PLATTS, G. W. PORTER, J. W. PORTER, A. T. SOUTHWORTH, G. T. WILDE, W. B. WILDE, G. E. WHITE.

Security Committee: A. W. PAINE, Z. A. FRENCH, F. B. DIMAN.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$331,875 00
Loans on real estate	455,575 00	Profits capital	70,819 96
Loans on shares	13,675 00	267 matured shares represented by certificates	53,400 00
Common form mortgages	4,156 00	Guaranty fund	9,012 54
Unpaid interest	2,225 75	Surplus	8,832 39
Unpaid fines	288 78	Interest	10,576 75
Permanent expense account	284 20	Fines	427 02
Temporary expense account	807 60	Transfer fees	3 00
Cash	7,197 86	Withdrawal profits	213 53
		Security committee	50 00
	$485,210 19		**$485,210 19**

Shares.		Membership.	
Issued during year	1,021	Added during year	73
Withdrawn during year	456	Withdrawn during year	54
Forfeited during year	5	Members	666
Matured during year	185	Borrowers	292
Shares now pledged	2,532		
Shares in force	6,113		
Matured shares represented by certificates	267		

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

265 real estate loans (average, $1,719.15 each; average rate, 6%): 6%, $455,575.
27 share loans (average, $506.48 each; average rate, 6%): 6%, $13,675.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$800.00	$636.58	$1,436.58
Cost per $1,000 of assets	1.06	1.03	2.09

Receipts and Disbursements.

RECEIPTS.

Dues capital	$73,009 00
Real estate loans eliminated by maturity of shares	4,300 00
Real estate loans repaid	42,800 00
Share loans repaid	10,050 00
Uncompleted mortgage loans	1,000 00
Real estate by foreclosure	1,100 00
Interest	27,527 28
Fines	961 93
Transfer fees	4 50
Withdrawal profits	480 55
Forfeiture profits	7 86
Matured share account	19,784 96
Matured share certificate account	8,400 00
Surplus	23 68
Security committee	90 00
Profits capital	1 80
Cash on hand October, 1920	10,176 64
	$199,718 20

DISBURSEMENTS.

Dues capital withdrawn	$13,771 00
Dues capital forfeited	170 00
Dues capital matured	25,895 00
Profits capital withdrawn	1,924 82
Profits capital forfeited	31 45
Profits capital matured	11,100 00
Real estate loans	87,550 00
Share loans	10,525 00
Uncompleted mortgage loans	1,530 65
Real estate by foreclosure	1,100 00
Interest	2,795 38
Temporary expense	1,436 58
Permanent expense	284 20
Matured share account	19,784 96
Matured share certificate account	9,600 00
Surplus	21 30
Bills payable	5,000 00
Cash on hand October, 1921	7,197 86
	$199,718 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	45	$191 32	176	$33,672 32
Dec. 1910	46	179 97	133	23,756 04
June 1911	47	168 65	42	7,083 30
Dec. 1911	48	158 55	234	37,100 70
June 1912	49	147 87	140	20,701 80
Dec. 1912	50	137 79	248	34,171 92
June 1913	51	128 00	138	17,664 00
Dec. 1913	52	118 50	142	16,827 00
June 1914	53	109 28	146	15,954 88
Dec. 1914	54	100 32	165	16,552 80
June 1915	55	91 64	228	20,893 92
Dec. 1915	56	83 19	241	20,048 79
June 1916	57	74 99	392	29,396 08
Dec. 1916	58	67 02	295	19,770 90
June 1917	59	59 29	190	11,265 10
Dec. 1917	60	51 78	335	17,346 30
June 1918	61	44 49	250	11,122 50
Dec. 1918	62	37 41	322	12,046 02
June 1919	63	30 54	400	12,216 00
Dec. 1919	64	23 87	554	13,223 98
June 1920	65	17 39	439	7,634 21
Dec. 1920	66	11 10	364	4,040 40
June 1921	67	5 00	539	2,695 00
Dues paid in advance				162 00
				$405,345 96

Dues capital	$331,875 00
Profits capital	70,819 96
Unpaid dues	2,651 00
	$405,345 96

DATES OF EXAMINATION AND AUDIT, March 15–18 inclusive.

HOLYOKE — CITY CO-OPERATIVE BANK.

380 HIGH STREET.

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, *President.* PIERRE BONVOULOIR, *Treasurer.*

Board of Directors: SAMUEL BAIL, W. G. BEAUDRO, L. T. BEAULIEU, LOUIS BIBEAU, PIERRE BONVOULOIR, S. J. BONVOULOIR, J. E. BRINDAMOUR, T. J. CARMODY, O. E. GENEST, CHARLES GRANDCHAMP, ARTHUR HEBERT, L. A. LAFRANCE, O. O. LAMONTAGNE, A. F. LAROSE, JOSEPH LUSSIER, G. W. MESSIER, DANIEL PROULX, HOMER STEBBINS.

Security Committee: DANIEL PROULX, L. T. BEAULIEU, PIERRE BONVOULOIR.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$25,000 00	Dues capital	$500,501 00
Loans on real estate	621,900 00	Profits capital	80,358 46
Loans on shares	24,285 00	423 matured shares represented by certificates	84,600 00
Real estate by foreclosure, etc.	1,657 79	Guaranty fund	12,979 50
Unpaid interest	1,710 71	Surplus	11,279 97
Unpaid fines	111 19	Interest	3,529 61
Permanent expense account	1,750 00	Fines	45 53
Temporary expense account	274 44	Transfer fees	25
Cash	16,605 19		
	$693,294 32		**$693,294 32**

Shares.		Membership.	
Issued during year	3,122	Added during year	386
Withdrawn during year	2,372	Withdrawn during year	318
Forfeited during year	8	Members	1,338
Matured during year	139	Borrowers	429
Shares now pledged	3,924		
Shares in force	12,904		
Matured shares represented by certificates	423		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

363 real estate loans (average, $1,713.22 each; average rate, 5.99%): 5½%, $8,500; 6%, $613,400.
90 share loans (average, $269.83 each; average rate, 6%): 6%, $24,285.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,847.84	$2,433.95	$5,281.79
Cost per $1,000 of assets	4.10	3.51	7.61

Receipts and Disbursements.

RECEIPTS.

Dues capital	$151,775 00
Real estate loans eliminated by foreclosure	1,550 00
Real estate loans eliminated by maturity of shares	1,400 00
Real estate loans repaid	97,520 00
Share loans repaid	27,860 00
Real estate by foreclosure	25 00
Interest	37,597 80
Fines	505 08
Transfer fees	7 25
Matured share certificate account	18,000 00
Cash on hand October, 1920	12,162 34
	$348,402 47

DISBURSEMENTS.

Dues capital withdrawn	$70,572 00
Dues capital forfeited	80 00
Dues capital matured	20,294 00
Profits capital withdrawn	9,946 49
Profits capital forfeited	4 08
Profits capital matured	7,336 89
Real estate loans	163,650 00
Share loans	34,235 00
Real estate by foreclosure	1,682 79
Interest	4 00
Temporary expense	4,281 79
Matured share certificate account	15,600 00
Interest on matured shares	227 96
Dividend on matured share certificates	3,882 28
Cash on hand October, 1921	16,605 19
	$348,402 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.		Series.	Value per Share.	Shares in Force.	Total Value.
Jan.	1910	43	$192 47	107	$20,594 29
July	1910	44	181 87	115	20,915 05
Jan.	1911	45	171 52	167	28,643 84
July	1911	46	161. 49	151	24,384 99
Jan.	1912	47	151 66	121	18,350 86
July	1912	48	142 06	126	17,899 56
Jan.	1913	49	132 70	117	15,525 90
July	1913	50	123 58	185	22,862 30
Jan.	1914	51	114 64	236	27,055 04
July	1914	52	105 94	208	22,035 52
Jan.	1915	53	97 44	330	32,155 20
July	1915	54	89 14	235	20,947 90
Jan.	1916	55	81 03	467	37,841 01
July	1916	56	73 13	331	24,206 03
Jan.	1917	57	65 43	701	45,866 43
July	1917	58	57 91	219	12,682 29
Jan.	1918	59	50 58	442	22,356 36
July	1918	60	43 42	604	26,225 68
Jan.	1919	61	36 44	714	26,018 16
July	1919	62	29 63	743	22,015 09
Oct.	1919	63	26 29	463	12,172 27
Jan.	1920	64	22 99	1,216	27,955 84
April	1920	65	19 73	693	13,672 89
July	1920	66	16 51	934	15,420 34
Oct.	1920	67	13 33	519	6,918 27
Jan.	1921	68	10 19	1,118	11,392 42
April	1921	69	7 09	544	3,856 96
July	1921	70	4 03	699	2,816 97
Oct.	1921	71	1 00	399	399 00
Dues paid in advance					718 00
					$583,904 46

Dues capital	$500,501 00
Profits capital	80,358 46
Unpaid dues	3,045 00
	$583,904 46

DATES OF EXAMINATION AND AUDIT, March 24, 25.

HOLYOKE — HOLYOKE CO-OPERATIVE BANK.

319 APPLETON STREET.

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

CHARLES L. NEWCOMB, *President.* FRANK J. PHELPS, *Treasurer.*

Board of Directors: W. F. BACHELDER, W. H. BULLARD, JOHN HILDRETH, E. D. LAMB, J. H. MONTGOMERY, C. L. NEWCOMB, T. D. O'BRIEN, JAMES PARFITT, F. J. PHELPS, G. W. RITTER, T. J. TIERNEY, L. M. THORPE.

Security Committee: J. H. MONTGOMERY, F. J. PHELPS, JAMES PARFITT.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$783,010 00
Loans on real estate	983,950 00	Profits capital	167,512 59
Loans on shares	21,450 00	324 matured shares represented by certificates	64,800 00
Common form mortgages	8,950 00	Guaranty fund	29,222 44
Unpaid dues	2,209 24	Surplus	28,502 98
Permanent expense account	4,628 71	Forfeited share account	519 75
Insurance and taxes paid	38 00		
Cash	37,341 81		
	$1,073,567 76		**$1,073,567 76**

Shares.		Membership.	
Issued during year	3,527	Added during year	117
Withdrawn during year	1,623	Withdrawn during year	219
Forfeited during year	13	Members	1,512
Matured during year	495	Borrowers	409
Shares now pledged	5,518		
Shares in force	15,461		
Matured shares represented by certificates	324		

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% thereafter.

Rates and Averages on Loans.

367 real estate loans (average, $2,681.06 each; average rate, 5.78%): 5½%, $431,000; 6%, $552,950.
42 share loans (average, $510.71 each; average rate, 5.89%): 5½%, $4,500; 6%, $16,950.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,347.96	$2,011.34	$6,359.30
Cost per $1,000 of assets	4.05	1.87	5.92

Receipts and Disbursements.

RECEIPTS.

Dues capital	$184,926 00
Real estate loans eliminated by foreclosure	2,600 00
Real estate loans eliminated by maturity of shares	10,150 00
Real estate loans repaid	98,300 00
Share loans repaid	9,100 00
Uncompleted mortgage loans	17,500 00
Mortgages	150 00
Real estate by foreclosure	5,916 66
Interest	57,137 93
Fines	879 95
Transfer fees	11 75
Withdrawal profits	1,478 49
Forfeiture profits	20 67
Temporary expense	219 00
Matured share account	99,181 99
Matured share certificate account	32,600 00
Surplus	30
Insurance, taxes, etc.	199 13
Cash on hand October, 1920	22,499 38
	$542,871 25

DISBURSEMENTS.

Dues capital withdrawn	$64,512 00
Dues capital forfeited	845 00
Dues capital matured	71,289 00
Profits capital withdrawn	11,239 58
Profits capital forfeited	206 83
Profits capital matured	27,892 99
Real estate loans	180,200 00
Share loans	11,050 00
Uncompleted mortgage loans	17,500 00
Real estate by foreclosure	4,093 39
Interest	2,560 40
Temporary expense	6,248 30
Permanent expense	4,958 71
Forfeited share account	562 12
Matured share account	99,181 99
Matured share certificate account	3,000 00
Insurance, taxes, etc.	189 13
Cash on hand October, 1921	37,341 81
	$542,871 25

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	59	$200 31	266	$53,282 46
May 1910	60	189 42	241	45,650 22
Nov. 1910	61	178 80	188	33,614 40
May 1911	62	168 42	420	70,736 40
Nov. 1911	63	158 29	279	44,162 91
May 1912	64	148 37	338	50,149 06
Nov. 1912	65	138 73	310	43,006 30
May 1913	66	129 30	354	45,772 20
Nov. 1913	67	120 05	591	70,949 55
May 1914	68	111 00	503	55,833 00
Nov. 1914	69	102 19	352	35,970 88
May 1915	70	93 55	328	30,684 40
Nov. 1915	71	85 14	488	41,548 32
May 1916	72	76 90	461	35,450 90
Nov. 1916	73	68 88	697	48,009 36
May 1917	74	61 09	800	48,872 00
Nov. 1917	75	53 57	455	24,374 35
May 1918	76	46 27	569	26,327 63
Nov. 1918	77	39 13	423	16,551 99
May 1919	78	32 16	1,002	32,224 32
Nov. 1919	79	25 38	1,488	37,765 44
May 1920	80	18 76	1,618	30,353 68
Nov. 1920	81	12 33	1,778	21,922 74
May 1921	82	6 09	1,512	9,208 08
Suspense dues				12 00
Dues paid in advance				1,215 00
				$953,647 59

Dues capital	$783,010 00
Profits capital	167,512 59
Unpaid dues	3,125 00
	$953,647 59

DATES OF EXAMINATION AND AUDIT, June 6–10 inclusive.

HUDSON — HUDSON CO-OPERATIVE BANK.

60 MAIN STREET.

(Other authorized locations for receipt of moneys, C. H. Persons, Maynard.)

Incorporated October 22, 1885. Began business November 19, 1885.

E. S. Locke, *President.* Frank E. Brown, *Treasurer.*

Board of Directors: F. E. Brown, R. E. Durkee, A. L. Fletcher, G. A. Fuller, N. M. Hunter, R. S. Lamson, E. S. Locke, F. E. Morris, C. A. Packard, C. H. Persons, E. J. Prescott, S. M. Robinson, F. A. Shaw, Thomas Taylor, J. N. Tower, B. F. Wheeler, C. M. Witt, M. M. Wood, A. E. Woodbury.

Security Committee: F. E. Brown, A. L. Fletcher, R. S. Lamson, E. J. Prescott, S. M. Robinson.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$500 00	Dues capital	$852,233 00
Loans on real estate	1,091,850 00	Profits capital	171,162 76
Loans on shares	45,200 00	472 matured shares represented by certificates	94,400 00
Loans on matured share certificates	50 00	Guaranty fund	23,403 72
Unpaid interest	2,165 88	Surplus	14,839 38
Insurance and taxes paid	91 37	Forfeited share account	548 51
Cash	29,285 31	Due on uncompleted loans	5,511 88
		Paid-up shares represented by certificates	4,800 00
		Dividend on paid-up shares	120 00
		Dividend on matured share certificates	2,123 31
	$1,169,142 56		**$1,169,142 56**

Shares.	
Issued during year	2,492
Withdrawn during year	1,770
Forfeited during year	42
Matured during year	340
Shares now pledged	6,868
Shares in force	16,697
Matured shares represented by certificates	472

Membership.	
Added during year	222
Withdrawn during year	212
Members	1,836
Borrowers	672

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

561 real estate loans (average, $1,946.26 each; average rate, 5½%): 5½%, $1,091,850.
181 share loans (average, $249.72 each; average rate, 5½%): 5½%, $45,200.
1 loan on matured share certificate: 5½%, $50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,491.68	$1,253.84	$3,745.52
Cost per $1,000 of assets	2.13	1.07	3.20

Receipts and Disbursements.

RECEIPTS.

Dues capital	$203,133 00
Real estate loans eliminated by maturity of shares	11,250 00
Real estate loans repaid	85,500 00
Share loans repaid	21,000 00
Uncompleted mortgage loans	15,909 00
Interest	59,444 77
Fines	1,214 81
Transfer fees	13 00
Withdrawal profits	1,974 35
Forfeiture profits	36 33
Forfeited share account	598 51
Matured share certificate account	28,400 00
Paid-up share certificate account	5,000 00
Personal accounts	2,073 00
Dividend on paid-up shares	120 00
Dividend on matured share certificates	2,123 31
Profits capital	50
Cash on hand October, 1920	9,140 35
	$446,930 93

DISBURSEMENTS.

Dues capital withdrawn	$58,276 00
Dues capital forfeited	670 00
Dues capital matured	48,586 00
Profits capital withdrawn	7,722 97
Profits capital forfeited	145 37
Profits capital matured	18,172 78
Real estate loans	208,550 00
Share loans	33,150 00
Uncompleted mortgage loans	24,897 12
Interest	1,383 68
Temporary expense	3,745 52
Forfeited share account	55 00
Matured share certificate account	4,200 00
Paid-up share account	200 00
Personal accounts	2,073 00
Loans on matured share certificates	50 00
Insurance and taxes	91 37
Fines	98
Dividend on paid-up shares	200 00
Dividend on matured share certificates	5,475 83
Cash on hand October, 1921	29,285 31
	$446,930 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	50	$191 72	185	$35,468 20
Nov. 1910	51	180 74	160	28,918 40
May 1911	52	170 06	239	40,644 34
Nov. 1911	53	159 64	289	46,135 96
May 1912	54	149 46	379	56,645 34
Nov. 1912	55	139 56	345	48,148 20
May 1913	56	129 89	617	80,142 13
Nov. 1913	57	120 48	500	60,240 00
May 1914	58	111 32	453	50,427 96
Nov. 1914	59	102 41	529	54,174 89
May 1915	60	93 74	609	57,087 66
Nov. 1915	61	85 30	896	76,428 80
May 1916	62	77 08	692	53,339 36
Nov. 1916	63	69 08	767	52,984 36
May 1917	64	61 30	723	44,319 90
Nov. 1917	65	53 73	737	39,599 01
May 1918	66	46 36	741	34,352 76
Nov. 1918	67	39 19	791	30,999 29
May 1919	68	32 21	1,071	34,496 91
Nov. 1919	69	25 41	1,723	43,781 43
May 1920	70	18 80	1,956	36,772 80
Nov. 1920	71	12 36	1,106	13,670 16
May 1921	72	6 10	1,189	7,252 90
Dues paid in advance				1,307 00
				$1,027,337 76

Dues capital	$852,233 00
Profits capital	171,162 76
Unpaid dues	3,942 00
	$1,027,337 76

DATES OF EXAMINATION AND AUDIT, October 10–18 inclusive.

IPSWICH — IPSWICH CO-OPERATIVE BANK.

19 MARKET STREET.

(Other authorized locations for receipt of moneys, office of J. A. Marshall, Main Street, Rowley.)

Incorporated July 8, 1913. Began business July 14, 1913.

WALTER E. HAYWARD, *President.* HOWARD N. DOUGHTY, *Treasurer.*

Board of Directors: A. J. BARTON, F. M. BURKE, C. F. CHAPMAN, H. N. DOUGHTY, C. E. GOODHUE, W. E. HAYWARD, C. M. KELLY, F. W. KYES, E. MARCORELLE, J. A. MARSHALL, D. E. MEASURES, W. J. RILEY, G. A. SCHOFIELD, F. A. SMITH.

Security Committee: F. M. BURKE, C. E. GOODHUE, J. A. MARSHALL, W. J. RILEY, G. A. SCHOFIELD.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$201,230 00	Dues capital	$183,610 00
Loans on shares	11,464 00	Profits capital	29,904 30
Permanent expense account	90 54	Guaranty fund	2,042 60
Temporary expense account	54 66	Surplus	746 26
Cash	6,659 89	Interest	1,118 48
		Fines	36 09
		Withdrawal profits	15 66
		Forfeited share account	10 00
		Due on uncompleted loans	2,000 00
		Sundry accounts	15 70
	$219,499 09		**$219,499 09**

Shares.		Membership.	
Issued during year	954	Added during year	117
Withdrawn during year	652	Withdrawn during year	80
Forfeited during year	5	Members	647
Shares now pledged	1,321	Borrowers	186
Shares in force	4,691		

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1¼%; third term, 1½%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 10% first 4 years; after 4 years, none.

Rates and Averages on Loans.

146 real estate loans (average, $1,378.28 each; average rate, 6 1/10%): 6 1/10%, $201,230.
40 share loans (average, $286.60 each; average rate, 6 1/10%): 6 1/10%, $11,464.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$345.76	$481.00	$826.76
Cost per $1,000 of assets	1.57	2.19	3.76

Receipts and Disbursements.

RECEIPTS.

Dues capital	$54,164 00
Real estate loans repaid	15,975 00
Share loans repaid	3,370 00
Uncompleted mortgage loans	2,050 00
Interest	11,953 99
Fines	277 60
Transfer fees	75
Withdrawal profits	63 89
Forfeited share account	10 00
Sundry accounts	15 70
Cash on hand October, 1920	2,670 99
	$90,551 92

DISBURSEMENTS.

Dues capital withdrawn	$22,541 00
Dues capital forfeited	10 00
Profits capital withdrawn	3,237 96
Real estate loans	46,800 00
Share loans	7,590 00
Uncompleted mortgage loans	2,800 00
Interest	5 61
Temporary expense	816 92
Permanent expense	90 54
Cash on hand October, 1921	6,659 89
	$90,551 92

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1913	1	$125 68	486	$61,080 48
Jan. 1914	2	116 70	110	12,837 00
July 1914	3	107 76	54	5,819 04
Jan. 1915	4	99 02	97	9,604 94
July 1915	5	90 51	156	14,119 56
Jan. 1916	6	82 16	287	23,579 92
July 1916	7	74 07	135	9,999 45
Jan. 1917	8	66 18	141	9,331 38
July 1917	9	58 51	98	5,733 98
Jan. 1918	10	51 02	85	4,336 70
July 1918	11	43 75	81	3,543 75
Jan. 1919	13	36 67	176	6,453 92
April 1919	14	33 21	60	1,992 60
July 1919	15	29 80	331	9,863 80
Oct. 1919	16	26 43	45	1,189 35
Jan. 1920	17	23 09	713	16,463 17
April 1920	18	19 81	92	1,822 52
July 1920	19	16 57	607	10,057 99
Oct. 1920	20	13 36	29	387 44
Jan. 1921	21	10 22	398	4,067 56
April 1921	22	7 10	24	170 40
July 1921	23	4 03	445	1,793 35
Oct. 1921	24	1 00	41	41 00
Dues paid in advance				237 00
				$214,526 30

Dues capital	$183,610 00
Profits capital	29,904 30
Unpaid dues	1,012 00
	$214,526 30

DATES OF EXAMINATION AND AUDIT, October 31–November 2 inclusive.

LAWRENCE — ATLANTIC CO-OPERATIVE BANK.

228-231 BAY STATE BUILDING.

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

FRANK W. MCLANATHAN, *President.* BENJAMIN R. BRADLEY, *Treasurer.*

Board of Directors: F. E. BATCHELLER, J. H. BEVINGTON, R. W. BEVINGTON, O. W. BOOTHBY, B. R. BRADLEY, B. E. CROWELL, W. D. CURRIER, ALFRED GAUNT, E. G. GAY, C. H. KITCHIN, W. M. LAMONT, B. L. MCDONALD, F. W. MCLANATHAN, J. D. MORRISON, S. E. ROLLINS, C. H. ROOKS, F. A. SHERMAN.

Security Committee: S. E. ROLLINS, R. W. BEVINGTON, C. H. ROOKS.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$2,100 00	Dues capital	$348,383 00
Loans on real estate	428,350 00	Profits capital	69,473 53
Loans on shares	21,930 00	78 matured shares represented by certificates	15,600 00
Temporary expense account	51 00	Guaranty fund	10,562 45
Cash	6,143 78	Surplus	4,301 36
		Interest	2,313 50
		Fines	36 31
		Withdrawal profits	90 63
		Forfeited share account	14 00
		Matured share account	1,000 00
		Paid-up shares represented by certificates	6,800 00
	$458,574 78		**$458,574 78**

Shares.	
Issued during year	1,935
Withdrawn during year	1,012
Forfeited during year	30
Matured during year	111
Shares now pledged	3,034
Shares in force	8,246
Matured shares represented by certificates	78

Membership.	
Added during year	154
Withdrawn during year	97
Members	773
Borrowers	233

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% for first five years; 10% from five years to eight years; after eight years, none.

Rates and Averages on Loans.

185 real estate loans (average, $2,315.41 each; average rate, 6.24%): 5%, $1,400; 6%, $220,300; 6½%, $206,650.

80 share loans (average, $274.12 each; average rate, 6.38%): 6%, $5,810; 6½%, $16,120.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$600.00	$1,022.45	$1,622.45
Cost per $1,000 of assets	1.31	2.23	3.54

Receipts and Disbursements.

RECEIPTS.

Dues capital	$95,252 00
Real estate loans eliminated by foreclosure	3,600 00
Real estate loans eliminated by maturity of shares	5,000 00
Real estate loans repaid	53,600 00
Share loans repaid	6,935 00
Real estate by foreclosure	3,600 00
Interest	27,251 78
Fines	608 68
Transfer fees	5 25
Withdrawal profits	640 49
Forfeiture profits	18 18
Forfeited share account	92 61
Matured share account	16,532 44
Matured share certificate account	4,000 00
Paid-up share account	8,400 00
Profits capital	67 10
Surplus account	55
Cash on hand October, 1920	8,024 64
	$233,628 72

DISBURSEMENTS.

Dues capital withdrawn	$44,802 00
Dues capital forfeited	648 00
Dues capital matured	15,729 00
Profits capital withdrawn	9,852 19
Profits capital forfeited	72 70
Profits capital matured	6,503 44
Real estate loans	109,000 00
Share loans	14,355 00
Real estate by foreclosure	3,600 00
Interest	136 38
Temporary expense	1,622 45
Forfeited share account	92 61
Matured share account	17,532 44
Matured share certificate account	1,000 00
Paid-up share account	1,600 00
Dividend, matured share certificate	755 00
Dividend, paid-up shares	183 73
Cash on hand October, 1921	6,143 78
	$233,628 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	77	$195 53	85	$16,620 05
July 1910	78	189 92	16	3,038 72
Oct. 1910	79	184 42	49	9,036 58
Jan. 1911	80	178 96	15	2,684 40
April 1911	81	173 60	60	10,416 00
July 1911	82	168 29	15	2,524 35
Oct. 1911	83	163 05	35	5,706 75
Jan. 1912	84	157 81	26	4,103 06
April 1912	85	152 67	123	18,778 41
July 1912	86	147 61	27	3,985 47
Oct. 1912	87	142 62	74	10,553 88
Jan. 1913	88	137 69	85	11,703 65
April 1913	89	132 78	87	11,551 86
July 1913	90	127 98	114	14,589 72
Oct. 1913	91	123 21	172	21,192 12
Jan. 1914	92	118 52	114	13,511 28
April 1914	93	113 89	70	7,972 30
July 1914	94	109 33	52	5,685 16
Oct. 1914	95	104 82	141	14,779 62
Jan. 1915	96	100 37	105	10,538 85
April 1915	97	95 98	145	13,917 10
July 1915	98	91 68	56	5,134 08
Oct. 1915	99	87 41	176	15,384 16
Jan. 1916	100	83 20	181	15,059 20
April 1916	101	79 04	89	7,034 56
July 1916	102	74 95	107	8,019 65
Oct. 1916	103	70 89	135	9,570 15
Jan. 1917	104	66 92	141	9,435 72
April 1917	105	62 99	139	8,755 61
July 1917	106	59 11	161	9,516 71
Oct. 1917	107	55 29	103	5,694 87
Jan. 1918	108	51 52	112	5,770 24
April 1918	109	47 80	179	8,556 20
July 1918	110	44 13	163	7,193 19
Oct. 1918	111	40 51	321	13,003 71
Jan. 1919	112	36 94	190	7,018 60
April 1919	113	33 42	288	9,624 96
July 1919	114	29 96	275	8,239 00
Oct. 1919	115	26 55	407	10,805 85
Jan. 1920	116	23 19	454	10,528 26
April 1920	117	19 88	620	12,325 60
July 1920	118	16 62	241	4,005 42
Oct. 1920	119	13 40	493	6,606 20
Jan. 1921	120	10 23	405	4,143 15
April 1921	121	7 11	362	2,573 82
July 1921	122	4 03	543	2,188 29
Oct. 1921	123	1 00	295	295 00
Dues paid in advance				486 00
				$419,857 53

Dues capital	$348,383 00
Profits capital	69,473 53
Unpaid dues	2,001 00
	$419,857 53

DATES OF EXAMINATION AND AUDIT, August 8–11 inclusive.

LAWRENCE — LAWRENCE CO-OPERATIVE BANK.

301 ESSEX STREET.

Incorporated March 12, 1888. Began business April 6, 1888.

COLIN KERR, *President.* WILLIAM A. WHITNEY, *Treasurer.*

Board of Directors: F. G. BRAINERD, THOMAS BREDBURY, F. N. CHANDLER, ANDREW CRAIG, W. S. DONALD, F. H. EATON, W. H. GLOVER, COLIN KERR, C. A. LEACH, J. R. MARJERISON, R. F. PICKELS, E. C. STIEGLER, C. A. STONE, H. B. TAYLOR, W. A. WHITNEY.

Security Committee: W. A. WHITNEY, R. F. PICKELS, COLIN KERR.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$8,650 00
Loans on real estate	1,157,200 00
Loans on shares	38,220 00
Loans on matured share certificates	700 00
Permanent expense account	630 49
Cash	51,306 25
	$1,256,706 74

Liabilities.

Dues capital	$924,806 00
Profits capital	186,981 66
358 matured shares represented by certificates	71,600 00
Guaranty fund	20,603 88
Surplus	14,522 20
Forfeited share account	8 00
Personal accounts	10 00
Due on uncompleted loans	14,600 00
Paid-up shares represented by certificates	22,400 00
Dividends on matured share certificates	895 00
Dividends on paid-up shares	280 00
	$1,256,706 74

Shares.

Issued during year	5,175
Withdrawn during year	3,847
Forfeited during year	6
Matured during year	431
Shares now pledged	7,203
Shares in force	20,207
Matured shares represented by certificates	358

Membership.

Added during year	356
Withdrawn during year	339
Members	1,906
Borrowers	505

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

433 real estate loans (average, $2,672.52 each; average rate, 6%): 5%, $153,850; 6%, $690,850; 6½%, $312,500.

151 share loans (average, $253.11 each; average rate, 6.17%): 6%, $24,910; 6½%, $13,310.

1 loan on matured share certificate: 6½%, $700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,923.06	$3,231.24	$7,154.30
Cost per $1,000 of assets	3.12	2.57	5.69

Receipts and Disbursements.

RECEIPTS.

Dues capital	$242,674 00
Real estate loans eliminated by foreclosure	1,200 00
Real estate loans eliminated by maturity of shares	12,300 00
Real estate loans repaid	177,500 00
Share loans repaid	29,805 00
Matured share certificate loans	50 00
Loans on paid-up shares	50 00
Uncompleted mortgage loans	88,200 00
Mortgages	2,400 00
Real estate by foreclosure	1,143 00
Interest	70,317 29
Fines	969 59
Transfer fees	12 25
Withdrawal profits	2,360 54
Matured share account	67,440 75
Matured share certificate account	26,400 00
Paid-up share account	24,400 00
Personal accounts	18 30
Mortgage balance	52 11
Surplus	45 45
Dividend on paid-up shares	2 50
Dividend on matured share certificates	78 30
Profits capital	45 60
Cash on hand October, 1920	28,372 39
	$775,837 07

DISBURSEMENTS.

Dues capital withdrawn	$131,772 00
Dues capital forfeited	564 00
Dues capital matured	62,463 00
Profits capital withdrawn	21,616 28
Profits capital forfeited	157 26
Profits capital matured	23,531 67
Real estate loans	294,100 00
Share loans	23,090 00
Uncompleted mortgage loans	76,400 00
Real estate by foreclosure	1,143 00
Interest	314 80
Temporary expense	6,704 30
Permanent expense	371 33
Matured share account	67,440 75
Matured share certificate account	6,600 00
Paid-up share account	3,600 00
Personal accounts	8 30
Loans on paid-up shares	50 00
Loans on matured share certificates	700 00
Surplus	92 60
Dividend on matured share certificates	3,279 08
Dividend on paid up shares	467 50
Withdrawal profits	10 00
Fines	2 84
Mortgage balance	52 11
Cash on hand October, 1921	51,306 25
	$775,837 07

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	44	$199 67	264	$52,712 88
May 1910	45	188 79	309	58,336 11
Nov. 1910	46	178 18	244	43,475 92
May 1911	47	167 77	248	41,606 96
Nov. 1911	48	157 64	222	34,996 08
May 1912	49	147 77	360	53,197 20
Nov. 1912	50	138 13	528	72,932 64
May 1913	51	128 70	510	65,637 00
Nov. 1913	52	119 51	618	73,857 18
May 1914	53	110 58	437	48,323 46
Nov. 1914	54	101 83	532	54,173 56
May 1915	55	93 30	426	39,745 80
Aug. 1915	56	89 13	160	14,260 80
Nov. 1915	57	84 98	464	39,430 72
Feb. 1916	58	80 89	314	25,399 46
May 1916	59	76 85	332	25,514 20
Aug. 1916	60	72 89	303	22,085 67
Nov. 1916	61	68 95	344	23,718 80
Feb. 1917	62	65 07	406	26,418 42
May 1917	63	61 25	324	19,845 00
Aug. 1917	64	57 46	229	13,158 34
Nov. 1917	65	53 73	293	15,742 89
Feb. 1918	66	50 04	240	12,009 60
May 1918	67	46 38	492	22,818 96
Aug. 1918	68	42 77	171	7,313 67
Nov. 1918	69	39 21	420	16,468 20
Feb. 1919	70	35 69	457	16,310 33
May 1919	71	32 22	680	21,909 60
Aug. 1919	72	28 79	712	20,498 48
Nov. 1919	73	25 42	1,379	35,054 18
Feb. 1920	74	22 09	1,418	31,323 62
May 1920	75	18 80	1,107	20,811 60
Aug. 1920	76	15 56	624	9,709 44
Nov. 1920	77	12 36	1,235	15,264 60
Feb. 1921	78	9 21	921	8,482 41
May 1921	79	6 10	1,312	8,003 20
Aug. 1921	80	3 03	1,172	3,551 16
Dues paid in advance				919 00
Suspense profits				6 52
				$1,115,023 66

Dues capital	$924,806 00
Profits capital	186,981 66
Unpaid dues	3,229 00
Suspense dues	7 00
	$1,115,023 66

DATES OF EXAMINATION AND AUDIT, May 16–20 inclusive.

LAWRENCE — MERRIMACK CO-OPERATIVE BANK.

264 ESSEX STREET.

Incorporated April 2, 1892. Began business April 28, 1892.

JOHN J. HURLEY, *President.* CORNELIUS A. MCCARTHY, *Treasurer.*

Board of Directors: A. J. BATAL, F. W. BOODY, J. A. BROGAN, T. J. BUCKLEY, M. B. DORGAN, L. E. GARNEAU, F. C. HARMON, WM. HENDRY, JR., J. J. HURLEY, J. A. HURLEY, J. A. LEVEK, C. A. MCCARTHY, J. H. MCDONALD, JAMES MCDOWELL, J. P. MULHOLLAND, J. J. PETROSKE, FRANK QUINN, A. H. ROGERS, M. A. SULLIVAN, M. J. SULLIVAN, FERGUS WATERS, B. L. WEEKS, SIMEON VIGER.

Security Committee: J. J. PETROSKE, FRANK QUINN, J. A. HURLEY.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$6,517 00	Dues capital	$972,935 00
Loans on real estate	1,161,925 00	Profits capital	174,281 54
Loans on shares	68,551 00	275 matured shares represented by certificates	55,000 00
Unpaid interest	2,239 35	Guaranty fund	9,542 98
Unpaid fines	444 02	Surplus	5,349 90
Permanent expense account	150 00	Forfeited share account	1,046 93
Suspense	62 00	Security committee	22 50
Cash	18,496 27	Due on uncompleted loans	9,600 00
		Paid-up shares represented by certificates	14,800 00
		Bills payable	15,000 00
		Dividend on matured share certificates	633 29
		Dividend on paid-up shares	172 50
	$1,258,384 64		**$1,258,384 64**

Shares.	
Issued during year	5,902
Withdrawn during year	3,833
Forfeited during year	188
Matured during year	138
Shares now pledged	8,089
Shares in force	22,406
Matured shares represented by certificates	275

Membership.	
Added during year	477
Withdrawn during year	375
Members	2,105
Borrowers	549

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

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.

Rates and Averages on Loans.

384 real estate loans (average, $3,025.83 each; average rate, 5.97%): 5%, $26,500; 5½%, $14,800; 6%, $1,120,625.

294 share loans (average, $233.16 each; average rate, 6%): 6%, $68,551.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,747.00	$3,677.71	$7,424.71
Cost per $1,000 of assets	2.98	2.92	5.90

Receipts and Disbursements.

RECEIPTS.

Dues capital	$260,173 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	167,225 00
Share loans repaid	31,555 00
Uncompleted mortgage loans	51,300 00
Bonds and notes	502 00
Interest	68,333 01
Fines	1,327 07
Transfer fees	6 25
Withdrawal profits	1,629 00
Forfeiture profits	84 52
Forfeited share account	5,710 75
Matured share account	25,705 15
Matured share certificate account	23,600 00
Paid-up share account	13,200 00
Bills payable	25,000 00
Security committee	430 00
Profits capital	10
Cash on hand October, 1920	30,687 75
	$707,468 60

DISBURSEMENTS.

Dues capital withdrawn	$111,317 00
Dues capital forfeited	5,450 00
Dues capital matured	19,596 00
Profits capital withdrawn	15,501 25
Profits capital forfeited	1,139 96
Profits capital matured	7,982 19
Real estate loans	368,300 00
Share loans	55,635 00
Uncompleted mortgage loans	44,950 00
Interest	680 74
Temporary expense	6,975 23
Forfeited share account	6,899 95
Matured share account	25,705 15
Matured share certificate account	6,000 00
Paid-up share account	200 00
Personal accounts	4 85
Fines	46
Bills payable	10,000 00
Security	407 50
Surplus	10
Dividend on matured share certificates	2,039 26
Dividend on paid-up shares	181 69
Matured share interest	126 96
Bills payable interest	473 33
Cash on hand October, 1921	18,496 27
	$707,468 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	37	$193 03	45	$8,686 35
Nov. 1910	38	181 87	73	13,276 51
May 1911	39	170 96	75	12,822 00
Nov. 1911	40	160 37	110	17,640 70
May 1912	41	150 09	54	8,104 86
Nov. 1912	42	140 05	523	73,246 15
Feb. 1913	43	135 15	191	25,813 65
May 1913	44	130 31	210	27,365 10
Aug. 1913	45	125 56	199	24,986 44
Nov. 1913	46	120 82	196	23,680 72
Feb. 1914	47	116 18	653	75,865 54
May 1914	48	111 59	543	60,593 37
Aug. 1914	49	107 08	251	26,877 08
Nov. 1914	50	102 63	278	28,531 14
Feb. 1915	51	98 25	218	21,418 50
May 1915	52	93 92	466	43,766 72
Aug. 1915	53	89 64	356	31,911 84
Nov. 1915	54	85 43	455	38,870 65
Feb. 1916	55	81 28	962	78,191 36
May 1916	56	77 18	529	40,828 22
Aug. 1916	57	73 15	479	35,038 85
Nov. 1916	58	69 17	583	40,326 11
Feb. 1917	59	65 25	1,146	74,776 50
May 1917	60	61 38	362	22,219 56
Aug, 1917	61	57 56	330	18,994 80
Nov. 1917	62	53 79	278	14,953 62
Feb. 1918	63	50 07	374	18,726 18
May 1918	64	46 40	369	17,121 60
Aug. 1918	65	42 78	413	17,668 14
Nov. 1918	66	39 21	499	19,565 79
Feb. 1919	67	35 69	876	31,264 44
May 1919	68	32 22	653	21,039 66
Aug. 1919	69	28 80	583	16,790 40
Nov. 1919	70	25 42	975	24,784 50
Feb. 1920	71	22 09	1,194	26,375 46
May 1920	72	18 80	1,019	19,157 20
Aug. 1920	73	15 56	732	11,389 92
Nov. 1920	74	12 36	1,560	19,281 60
Feb. 1921	75	9 21	934	8,602 14
May 1921	76	6 10	1,191	7,265 10
Aug. 1921	77	3 03	1,469	4,451 07
Dues paid in advance				1,321 00
				$1,153,590 54

Dues capital	$972,935 00
Profits capital	174,281 54
Unpaid dues	6,374 00
	$1,153,590 54

DATES OF EXAMINATION AND AUDIT, November 14–18 inclusive.

LEOMINSTER — LEOMINSTER CO-OPERATIVE BANK.

42 MAIN STREET.

Incorporated May 8, 1888. Began business May 18, 1888.

ALFRED N. LITCH, *President.* J. WARD HEALEY, *Treasurer.*

Board of Directors: R. B. ANDREWS, C. E. BIGELOW, L. W. BROWNING, H. R. DAVIS, F. S. FARNSWORTH, J. W. HEALEY, W. E. HOLMAN, A. N. LITCH, E. F. PIERCE, F. H. ROBERTSON, F. W. TENNEY, F. A. WHITNEY.

Security Committee: C. E. BIGELOW, E. F. PIERCE, F. S. FARNSWORTH.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$90,000 00
Loans on real estate	1,020,755 00
Loans on shares	34,387 00
Loans on matured share certificates	1,400 00
Unpaid interest	2,355 32
Cash	20,714 46
	$1,169,611 78

Liabilities.

Dues capital	$825,217 00
Profits capital	172,852 95
420 matured shares represented by certificates	84,000 00
Guaranty fund	23,384 33
Surplus	23,600 00
Forfeited share account	80 00
Due on uncompleted loans	750 00
Paid-up shares represented by certificates	38,200 00
Dividend on matured share certificates	1,050 00
Dividend on paid up shares	477 50
	$1,169,611 78

Shares.

Issued during year	3,065
Withdrawn during year	2,739
Matured during year	510
Shares now pledged	6,245
Shares in force	16,727
Matured shares represented by certificates	420

Membership.

Added during year	224
Withdrawn during year	296
Members	1,761
Borrowers	543

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10% during first 6 years; after 6 years, none.

Rates and Averages on Loans.

455 real estate loans (average, $2,243.42 each; average rate, 6%): 5%, $2,600; 6%, $1,018,155.
131 share loans (average, $262.50 each; average rate, 6%): 6%, $34,387.
2 loans on matured share certificates: 6%, $1,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,978.50	$1,482.51	$4,461.01
Cost per $1,000 of assets	2.54	1.27	3.81

Receipts and Disbursements.

RECEIPTS.

Dues capital	$201,997 00
Real estate loans eliminated by maturity of shares	7,600 00
Real estate loans repaid	197,161 00
Share loans repaid	29,600 00
Uncompleted mortgage loans	13,000 00
Interest	64,603 36
Fines	601 75
Transfer fees	9 75
Withdrawal profits	558 75
Temporary expense	246 00
Matured share account	112,483 82
Matured share certificate account	36,600 00
Paid-up share account	39,200 00
Overs and shorts	3 00
Cash on hand October, 1920	20,669 07
	$724,333 50

DISBURSEMENTS.

Dues capital withdrawn	$111,143 00
Dues capital matured	73,466 00
Profits capital withdrawn	19,571 58
Profits capital matured	28,572 30
Real estate loans	301,901 00
Share loans	27,840 00
Uncompleted mortgage loans	12,250 00
Interest	405 49
Temporary expense	4,707 01
Matured share account	112,483 82
Matured share certificate account	2,400 00
Paid-up share account	3,000 00
Overs and shorts	32 64
Fines	1 14
Dividend on matured share certificates and paid-up shares	4,445 06
Loans on matured share certificates	1,400 00
Cash on hand October, 1921	20,714 46
	$724,333 50

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	44	$200 52	205	$41,106 60
May 1910	45	189 43	246	46,599 78
Nov. 1910	46	178 59	327	58,398 93
May 1911	47	168 08	243	40,843 44
Nov. 1911	48	157 84	399	62,978 16
May 1912	49	147 87	457	67,576 59
Nov. 1912	50	138 17	380	52,504 60
May 1913	51	128 71	307	39,513 97
Nov. 1913	52	119 47	598	71,443 06
May 1914	53	110 49	376	41,544 24
Nov. 1914	54	101 77	479	48,747 83
May 1915	55	93 26	339	31,615 14
Nov. 1915	56	84 95	533	45,278 35
May 1916	57	76 84	467	35,884 28
Nov. 1916	58	68 93	642	44,253 06
May 1917	59	61 22	486	29,752 92
Aug. 1917	60	57 42	185	10,622 70
Nov. 1917	61	53 73	337	18,107 01
Feb. 1918	62	50 01	117	5,851 17
May 1918	63	46 36	336	15,576 96
Aug. 1918	64	42 76	241	10,305 16
Nov. 1918	65	39 21	477	18,703 17
Feb. 1919	66	35 69	416	14,847 04
May 1919	67	32 22	882	28,418 04
Aug. 1919	68	28 80	798	22,982 40
Nov. 1919	69	25 42	1,179	29,970 18
Feb. 1920	70	22 09	819	18,091 71
May 1920	71	18 80	926	17,408 80
Aug. 1920	72	15 56	600	9,336 00
Nov. 1920	73	12 36	753	9,307 08
Feb. 1921	74	9 21	645	5,940 45
May 1921	75	6 10	931	5,679 10
Aug. 1921	76	3 03	601	1,821 03
Dues paid in advance				1,145 00
				$1,002,153 95

Dues capital	$825,217 00
Profits capital	172,852 95
Unpaid dues	4,084 00
	$1,002,153 95

DATES OF EXAMINATION AND AUDIT, June 6–10 inclusive.

LEOMINSTER — MUTUAL CO-OPERATIVE BANK.

10 MAIN STREET.

Incorporated November 19, 1919. Began business December 17, 1919.

FRED M. JOHNSON, *President.* ARTHUR L. WASS, *Treasurer.*

Board of Directors: H. C. BASCOM, ARTHUR BELAND, F. W. BOYNTON, L. H. BOURBEAU, H. H. CHASE, F. H. COOK, C. T. FOSTER, E. P. HADLEY, A. E. HARPER, W. N. HOWE, L. A. JALBERT, F. M. JOHNSON, R. A. JOSLIN, P. H. KILLELA, J. T. LINSAY, J. A. LOVERING, R. C. LUBIN, PETER MCKENNA, D. F. OUIMET, F. T. PLATT, W. C. RAILEY, AUGUSTUS ROSSE, J. D. SHEA, ALEXANDER SNOW, E. R. STUART, A. L. WASS, R. V. WORTHEN.

Security Committee: P. H. KILLELA, ARTHUR BELAND, C. T. FOSTER, F. W. BOYNTON, H. C. BASCOM.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$72,272 66	Dues capital	$71,364 00
Loans on shares	1,650 00	Profits capital	2,367 49
Permanent expense account	550 72	Guaranty fund	154 37
Temporary expense account	151 99	Surplus	15 20
Cash	4,056 77	Interest	564 69
		Fines	20 42
		Withdrawal profits	7 74
		Forfeited share account	388 23
		Paid-up shares represented by certificates	3,800 00
	$78,682 14		**$78,682 14**

Shares.		Membership.	
Issued during year	516	Added during year	37
Withdrawn during year	1,461	Withdrawn during year	152
Forfeited during year	131	Members	433
Shares now pledged	350	Borrowers	49
Shares in force	3,638		

Profits Distributed.

UNMATURED SHARES.

First term, 1%; second term, 1¼%; third term, 1¼%; fourth term, 1 3/16%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10% for first 6 years; after 6 years, none.

Rates and Averages on Loans.

34 real estate loans (average, $2,125.66 each; average rate, 6%): 6%, $72,272.66.
14 share loans (average, $117.85 each; average rate, 6%): 6%, $1,650.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$942.77	$942.77
Cost per $1,000 of assets	–	11.98	11.98

Receipts and Disbursements.

RECEIPTS.

Dues capital	$47,202 00
Real estate loans repaid	2,100 00
Share loans repaid	1,570 00
Uncompleted mortgage loans	600 00
Interest	3,837 29
Fines	130 02
Transfer fees	75
Withdrawal profits	42 85
Temporary expense	192 96
Forfeited share account	455 13
Paid-up share account	4,000 00
Unpaid interest	315 00
Bills payable	2,000 00
Surplus	18 47
Cash on hand October, 1920	2,088 58
	$64,553 05

DISBURSEMENTS.

Dues capital withdrawn	$16,288 00
Profits capital withdrawn	444 73
Real estate loans	35,722 66
Share loans	3,220 00
Uncompleted mortgage loans	600 00
Interest	419 68
Temporary expense	1,135 73
Permanent expense	65 36
Forfeited share account	66 90
Paid-up share account	200 00
Guaranty fund	18 22
Unpaid interest	315 00
Bills payable	2,000 00
Cash on hand October, 1921	4,056 77
	$64,553 05

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1919	1	$23 85	1,956	$46,650 60
Mar. 1920	2	20 59	1,015	20,898 85
June 1920	3	17 41	106	1,845 46
Sept. 1920	4	14 24	144	2,050 56
Dec. 1920	5	11 13	167	1,858 71
Mar. 1921	6	8 05	107	861 35
June 1921	7	5 01	96	480 96
Sept. 1921	8	2 00	47	94 00
Dues paid in advance				433 00
				$75,173 49

Dues capital	$71,364 00
Profits capital	2,367 49
Unpaid dues	1,442 00
	$75,173 49

DATES OF EXAMINATION AND AUDIT, July 27–29 inclusive.

LEXINGTON — LEXINGTON CO-OPERATIVE BANK.

445 MASSACHUSETTS AVENUE.

(Other authorized locations for receipt of moneys, American Trust Company, Boston; E. V. Harrod, East Lexington; J. M. Chase, Bedford; R. D. Donaldson, Lincoln.)

Incorporated May 10, 1916. Began business July 12, 1916.

HALLIE C. BLAKE, *President.* WILLIAM E. MULLIKEN, *Treasurer.*

Board of Directors: W. H. BALLARD, A. I. BICKNELL, H. C. BLAKE, W. H. BURGESS, A. H. BURNHAM, F. D. CLOYES, T. A. CASTANCE, F. P. CUTTER, H. C. DAVIS, JR., R. D. DONALDSON, B. C. EARLE, E. W. HARROD, D. B. LEWIS, G. C. MCKAY, W. E. MULLIKEN, S. G. RICH, C. S. RYAN, C. H. SPAULDING, MATTHEW STEVENSON, E. C. STONE, J. A. WILSON.

Security Committee: H. C. BLAKE, W. H. BALLARD, G. C. MCKAY, S. G. RICH, W. E. MULLIKEN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$175,200 00	Dues capital	$165,413 00
Loans on shares	6,050 00	Profits capital	17,131 70
Temporary expense account	79 00	Guaranty fund	1,118 72
Cash	7,457 35	Surplus	1,129 71
		Interest	950 67
		Fines	14 96
		Withdrawal profits	10 18
		Forfeited share account	69 65
		Personal accounts	83 00
		Security committee	25 00
		Advertising	39 76
		Due on uncompleted loans	2,800 00
	$188,786 35		**$188,786 35**

Shares.		Membership.	
Issued during year	1,647	Added during year	135
Withdrawn during year	745	Withdrawn during year	87
Forfeited during year	26	Members	565
Shares now pledged	1,297	Borrowers	84
Shares in force	5,693		

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% after 5 years.

Rates and Averages on Loans.

66 real estate loans (average, $2,654.54 each; average rate, 6.29%): 5½%, $24,200; 6%, $80,900; 6½%, $13,500; 7%, $56,600.
19 share loans (average, $318.42 each; average rate, 6.91%): 6%, $500; 7%, $5,550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$527.64	$426.92	$954.56
Cost per $1,000 of assets	2.79	2.26	5.05

Receipts and Disbursements.

RECEIPTS.

Dues capital	$68,095 00
Real estate loans repaid	10,800 00
Share loans repaid	4,925 00
Uncompleted mortgage loans	15,334 51
Interest	9,878 41
Fines	292 45
Withdrawal profits	339 85
Forfeiture profits	1 35
Forfeited share account	143 17
Security committee	150 00
Overs and shorts	35 00
Cash on hand October, 1920	6,850 60
	$116,845 34

DISBURSEMENTS.

Dues capital withdrawn	$22,408 00
Dues capital forfeited	143 00
Profits capital withdrawn	1,562 04
Profits capital forfeited	1 35
Real estate loans	56,800 00
Share loans	9,300 00
Uncompleted mortgage loans	18,087 92
Temporary expense	954 56
Forfeited share account	130 00
Surplus	1 12
Cash on hand October, 1921	7,457 35
	$116,845 34

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1916	1	$73 59	981	$72,191 79
Oct. 1916	2	69 67	89	6,200 63
Jan. 1917	3	65 81	59	3,882 79
April 1917	4	62 00	91	5,642 00
July 1917	5	58 23	115	6,696 45
Oct. 1917	6	54 52	134	7,305 68
Jan. 1918	7	50 85	122	6,203 70
April 1918	8	47 22	84	3,966 48
July 1918	9	43 64	95	4,145 80
Oct. 1918	10	40 10	78	3,127 80
Jan. 1919	11	36 61	110	4,027 10
April 1919	12	33 16	166	5,504 56
July 1919	13	29 75	380	11,305 00
Oct. 1919	14	26 39	191	5,040 49
Jan. 1920	15	23 07	557	12,849 99
April 1920	16	19 80	245	4,851 00
July 1920	17	16 56	437	7,236 72
Oct. 1920	18	13 36	328	4,382 08
Jan. 1921	19	10 21	355	3,624 55
April 1921	20	7 10	464	3,294 40
July 1921	21	4 03	423	1,704 69
Oct. 1921	22	1 00	189	189 00
Dues paid in advance				255 00
				$183,627 70

Dues capital	$165,413 00
Profits capital	17,131 70
Unpaid dues	1,083 00
	$183,627 70

DATES OF EXAMINATION AND AUDIT, April 4–6 inclusive.

LOWELL — B. F. BUTLER CO-OPERATIVE BANK.

45 MERRIMACK STREET.

Incorporated October 30, 1901. Began business November 1, 1901.

H. Stanley Crysler, *President.* Gardner W. Pearson, *Treasurer.*

Board of Directors: L. D. Abbott, E. B. Barlow, H. S. Crysler, W. R. Jeyes, F. H. Pearson, G. W. Pearson, W. T. Picken, M. G. Rogers, W. F. Sanborn, J. J. Ward.

Security Committee: L. D. Abbott, G. W. Pearson, W. F. Sanborn.

Regular meetings for receipt of moneys the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$67,706 00
Loans on real estate	85,600 00	Profits capital	11,723 57
Loans on shares	2,970 00	21 matured shares represented by certificates	4,200 00
Cash	1,088 92	Guaranty fund	1,138 06
		Surplus	1,089 29
		Forfeited share account	2 00
		Due on uncompleted loans	2,000 00
		4 paid-up shares represented by certificates	800 00
		Due on notes	2,000 00
	$90,658 92		$90,658 92

Shares.	
Issued during year	398
Withdrawn during year	229
Forfeited during year	10
Matured during year	17
Shares now pledged	580
Shares in force	1,629
Matured shares represented by certificates	21

Membership.	
Added during year	22
Withdrawn during year	22
Members	190
Borrowers	59

Profits Distributed.

Unmatured Shares.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Matured Share Certificates.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Paid-up Share Certificates.
Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% first four years; 10% thereafte r.

Rates and Averages on Loans.

54 real estate loans (average, $1,585.18 each; average rate, 5.89%): 5%, $20,550; 5½%, $1,600; 6%, $42,000; 6½%, $5,500; 7%, $15,950.
8 share loans (average, $371.25 each; average rate, 6.96%): 6%, $120; 7%, $2,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$187.26	$351.42	$538.68
Cost per $1,000 of assets	2.06	3.87	5.93

Receipts and Disbursements.

RECEIPTS.

Dues capital	$18,791 00
Real estate loans repaid	7,300 00
Share loans repaid	2,820 00
Uncompleted mortgage loans	2,000 00
Interest	4,776 15
Fines	143 45
Withdrawal profits	125 19
Forfeiture profits	4 15
Temporary expense	03
Forfeited share account	173 45
Matured share certificate account	200 00
Paid-up share account	800 00
Profits capital	4 37
Interest on paid-up shares	3 50
Bills payable	10,500 00
Cash on hand October, 1920	538 65
	$48,179 94

DISBURSEMENTS.

Dues capital withdrawn	$6,915 00
Dues capital forfeited	170 00
Dues capital matured	2,468 00
Profits capital withdrawn	978 43
Profits capital forfeited	16 60
Profits capital matured	916 97
Real estate loans	21,500 00
Share loans	3,450 00
Uncompleted mortgage loans	550 00
Interest	233 86
Temporary expense	538 71
Forfeited share account	218 45
Matured share certificate account	400 00
Dividend on matured share certificates	217 50
Dividend on paid-up shares	17 50
Bills payable	8,500 00
Cash on hand October, 1921	1,088 92
	$48,179 94

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	21	$197 85	4	$791 40
Feb. 1910	22	192 42	18	3,463 56
May 1910	23	187 06	7	1,309 42
Nov. 1910	25	176 50	5	882 50
Feb. 1911	26	171 34	5	856 70
May 1911	27	166 25	18	2,992 50
May 1912	31	146 38	5	731 90
Aug. 1912	32	141 59	3	424 77
Nov. 1912	33	136 83	5	684 15
Feb. 1913	34	132 12	55	7,266 60
May 1913	35	127 48	39	4,971 72
Aug. 1913	36	122 94	21	2,581 74
Nov. 1913	37	118 40	19	2,249 60
Feb. 1914	38	113 93	16	1,822 88
May 1914	39	109 53	15	1,642 95
Aug. 1914	40	105 18	8	841 44
Nov. 1914	41	100 88	16	1,614 08
Feb. 1915	42	96 65	21	2,029 65
May 1915	43	92 46	34	3,143 64
Aug. 1915	44	88 31	13	1,148 03
Nov. 1915	45	84 25	7	589 75
Feb. 1916	46	80 21	22	1,764 62
May 1916	47	76 21	30	2,286 30
Aug. 1916	48	72 27	22	1,589 94
Nov. 1916	49	68 38	29	1,983 02
Feb. 1917	50	64 54	62	4,001 48
May 1917	51	60 75	36	2,187 00
Aug. 1917	52	57 01	13	741 13
Nov. 1917	53	53 31	11	586 41
Feb. 1918	54	49 66	46	2,284 36
May 1918	55	46 05	37	1,703 85
Aug. 1918	56	42 48	9	382 32
Nov. 1918	57	38 96	52	2,025 92
Feb. 1919	58	35 48	32	1,135 36
May 1919	59	32 04	73	2,338 92
Aug. 1919	60	28 65	83	2,377 95
Nov. 1919	61	25 31	76	1,923 56
Feb. 1920	62	22 00	89	1,958 00
May 1920	63	18 73	112	2,097 76
Aug. 1920	64	15 51	140	2,171 40
Nov. 1920	65	12 33	25	308 25
Feb. 1921	66	9 19	111	1,020 09
May 1921	67	6 09	140	852 60
Aug. 1921	68	3 03	45	136 35
Dues paid in advance				110 00
				$80,005 57

Dues capital	$67,706 00
Profits capital	11,723 57
Unpaid dues	576 00
	$80,005 57

DATES OF EXAMINATION AND AUDIT, October 10, 11.

LOWELL — LOWELL CO-OPERATIVE BANK.

53 CENTRAL STREET.

(Other authorized location for receipt of moneys, Saco-Lowell Shops, 350 Dutton Street, Lowell, Mass.)

Incorporated April 29, 1885. Began business May 14, 1885.

ARTEMAS B. WOODWORTH, *President.* CHARLES C. DREW, *Treasurer.*

Board of Directors: S. W. ABBOTT, F. E. APPLETON, ARTHUR BARTLETT, H. L. BISHOP, F. E. BRAMHALL, W. D. BROWN, B. W. CLEMENTS, ADAM COCHRANE, C. C. DREW, W. H. DORR, O. H. P. GREEN, F. B. KENNEY, JOHN KERR, W. F. SANBORN, A. A. STEWART, G. H. TAYLOR, A. B. WOODWORTH.

Security Committee: G. H. TAYLOR, W. F. SANBORN, S. W. ABBOTT.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$40,000 00
Loans on real estate	2,356,185 00
Loans on shares	64,490 00
Loans on matured share certificates	1,600 00
Real estate by foreclosure, etc.	2,483 25
Unpaid interest	4,571 29
Unpaid fines	596 34
Permanent expense account	1,677 50
Loans on paid-up shares	50 00
Cash	70,764 22
	$2,542,417 60

Liabilities.

Dues capital	$1,872,796 00
Profits capital	367,480 09
808 matured shares represented by certificates	161,600 00
Guaranty fund	31,570 05
Surplus	18,923 01
Forfeited share account	23 00
Matured share account	1,007 95
Due on uncompleted loans	9,845 00
Paid-up shares represented by certificates	76,200 00
Dividend, matured share certificates	2,020 00
Dividend, paid-up shares	952 50
	$2,542,417 60

Shares.

Issued during year	10,924
Withdrawn during year	5,591
Forfeited during year	29
Matured during year	964
Shares now pledged	13,907
Shares in force	40,489
Matured shares represented by certificates	808

Membership.

Added during year	1,062
Withdrawn during year	506
Members	4,918
Borrowers	1,246

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1 5/16%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% for 4 years; 10% thereafter.

Rates and Averages on Loans.

1,056 real estate loans (average, $2,231.24 each; average rate, 5.67%): 5%, $992,560; 5½%, $80,575; 6%, $761,600; 6½%, $521,450.

190 share loans (average, $339.42 each; average rate, 6.13%): 5%, $8,550; 5½%, $1,000; 6%, $20,580; 6½%, $34,360.

2 loans on matured share certificates: 6½%, $1,600.

1 loan on paid-up shares: 6½%, $50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,989.38	$3,782.08	$9,771.46
Cost per $1,000 of assets	2.36	1.48	3.84

Receipts and Disbursements.

RECEIPTS.

Dues capital	$473,049 00
Real estate loans eliminated by foreclosure	5,800 00
Real estate loans eliminated by maturity of shares	27,400 00
Real estate loans repaid	213,620 00
Share loans repaid	38,015 00
Uncompleted mortgage loans	64,420 00
Real estate by foreclosure	2,692 55
Interest	131,430 43
Fines	2,439 69
Transfer fees	21 50
Withdrawal profits	3,161 56
Temporary expense	235 00
Matured share account	10,397 87
Matured share certificate account	73,600 00
Paid-up share account	77,200 00
Personal accounts	30
Surplus	45
Profits capital	18 84
Cash on hand October, 1920	60,683 80
	$1,184,185 99

DISBURSEMENTS.

Dues capital withdrawn	$181,545 00
Dues capital forfeited	759 00
Dues capital matured	141,708 00
Profits capital withdrawn	25,685 33
Profits capital forfeited	78 02
Profits capital matured	53,050 49
Real estate loans	564,600 00
Share loans	50,660 00
Loans on matured share certificates	1,600 00
Uncompleted mortgage loans	59,737 00
Real estate by foreclosure	5,175 80
Interest	165 58
Temporary expense	9,256 46
Permanent expense	1,219 67
Matured share account	9,389 92
Matured share certificate account	2,000 00
Paid-up share account	1,000 00
Personal accounts	30
Surplus	344 34
Loans on paid-up shares	50 00
Matured share dividend	4,786 86
Paid-up share dividend	610 00
Cash on hand October, 1921	70,764 22
	$1,184,185 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	50	$197 17	550	$108,443 50
May 1910	51	186 55	519	96,819 45
Nov. 1910	52	176 17	513	90,375 21
May 1911	53	165 98	534	88,633 32
Nov. 1911	54	156 09	641	100,053 69
May 1912	55	146 36	794	116,209 84
Nov. 1912	56	136 92	1,040	142,396 80
May 1913	57	127 65	859	109,651 35
Nov. 1913	58	118 64	1,215	144,147 60
May 1914	59	109 81	1,134	124,524 54
Nov. 1914	60	101 18	878	88,836 04
May 1915	61	92 77	1,088	100,933 76
Nov. 1915	62	84 54	1,162	98,235 48
May 1916	63	76 51	1,367	104,589 17
Nov. 1916	64	68 66	1,527	104,843 82
May 1917	65	61 00	1,215	74,115 00
Nov. 1917	66	53 55	1,426	76,362 30
May 1918	67	46 25	1,414	65,397 50
Nov. 1918	68	39 12	1,872	73,232 64
May 1919	69	32 19	2,942	94,702 98
Nov. 1919	70	25 41	3,657	92,924 37
May 1920	71	18 81	2,948	55,451 88
Aug. 1920	72	15 57	1,240	19,306 80
Nov. 1920	73	12 37	2,469	30,541 53
Feb. 1921	74	9 21	2,946	27,132 66
May 1921	75	6 10	2,467	15,048 70
Aug. 1921	76	3 03	2,072	6,278 16
Dues paid in advance				1,893 00
				$2,251,081 09

Dues capital	$1,872,796 00
Profits capital	367,480 09
Unpaid dues	10,805 00
	$2,251,081 09

DATES OF EXAMINATION AND AUDIT, December 8–19 inclusive.

LOWELL — MIDDLESEX CO-OPERATIVE BANK.

53 CENTRAL STREET.

Incorporated November 2, 1892. Began business November 3, 1892.

WILLIAM M. SHERWELL, *President.* WILLIAM D. BROWN, *Treasurer.*

Board of Directors: W. D. BROWN, M. J. BURNS, H. W. COBURN, C. W. DANA, ARTHUR GENEST, E. J. GILMORE, S. C. GULLINE, N. D. KEABLES, W. R. KILLPATRICK, F. S. KINGSBURY, S. G. PILLSBURY, W. M. SHERWELL.

Security Committee: W. M. SHERWELL, W. R. KILLPATRICK, N. D. KEABLES.

Regular meetings for receipt of moneys the last Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$22,000 00
Loans on real estate	1,157,150 00
Loans on shares	34,090 00
Real estate by foreclosure, etc.	5,743 09
Unpaid interest	1,635 97
Unpaid fines	226 70
Permanent expense account	3,643 97
Personal accounts	223 11
Cash	29,060 27
	$1,253,773 11

Liabilities.

Dues capital	$969,177 00
Profits capital	194,815 65
224 matured shares represented by certificates	44,800 00
Guaranty fund	13,836 68
Surplus	3,504 28
Forfeited share account	2 00
Due on uncompleted loans	4,600 00
Paid-up shares represented by certificates	22,200 00
Dividend on matured share certificates	560 00
Dividend on paid-up shares	277 50
	$1,253,773 11

Shares.

Issued during year	4,212
Withdrawn during year	2,528
Forfeited during year	25
Matured during year	518
Shares now pledged	6,767
Shares in force	19,212
Matured shares represented by certificates	224

Membership.

Added during year	360
Withdrawn during year	219
Members	2,164
Borrowers	521

Profits Distributed.

UNMATURED SHARES.

Six months' term, 2⅝%; three months' term, 1.16%; three months' term, 1.29%.

MATURED SHARE CERTIFICATES.

Six months' term, 2½%; three months' term, 1¼%; three months' term, 1¼%.

PAID-UP SHARES.

Third term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% for 4 years; 10% thereafter.

Rates and Averages on Loans.

455 real estate loans (average, $2,543.19 each; average rate, 5.58%): 5%, $488,450; 5½%, $38,800; 6%, $588,400; 6½%, $41,500.

66 share loans (average, $516.51 each; average rate, 5.74%): 5%, $10,260; 5½%, $1,410; 6%, $18,230; 6½%, $4,190.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,904.91	$2,622.34	$5,527.25
Cost per $1,000 of assets	2.51	2.26	4.77

Receipts and Disbursements.

RECEIPTS.

Dues capital	$230,491 00
Real estate loans repaid	151,130 00
Real estate loans eliminated by maturity of shares	28,150 00
Share loans repaid	17,655 00
Uncompleted mortgage loans	29,100 00
Interest	65,023 68
Fines	983 50
Transfer fees	9 75
Withdrawal profits	1,395 92
Forfeiture profits	3 31
Matured share certificate account	31,600 00
Paid-up share account	22,200 00
Fire over account	941 10
Cash on hand October, 1920	8,195 57
	$586,878 83

DISBURSEMENTS.

Dues capital withdrawn	$86,621 00
Dues capital forfeited	200 00
Dues capital matured	76,146 00
Profits capital withdrawn	10,471 74
Profits capital forfeited	13 25
Profits capital matured	28,474 35
Real estate loans	280,400 00
Share loans	23,870 00
Uncompleted mortgage loans	28,550 00
Real estate by foreclosure	5,743 09
Interest	502 60
Temporary expense	5,127 25
Permanent expense	4,043 97
Matured share certificate account	600 00
Dividend on matured share certificates	1,021 71
Dividend on paid-up shares	92 50
Fire over account	941 10
Surplus	5,000 00
Cash on hand October, 1921	29,060 27
	$586,878 83

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	35	$196 84	369	$72,633 96
May 1910	36	186 23	280	52,144 40
Nov. 1910	37	175 86	316	55,571 76
May 1911	38	165 70	334	55,343 80
Nov. 1911	39	155 80	373	58,113 40
May 1912	40	146 11	498	72,762 78
Nov. 1912	41	136 68	427	58,362 36
May 1913	42	127 43	391	49,825 13
Nov. 1913	43	118 44	732	86,698 08
May 1914	44	109 61	488	53,489 68
Nov. 1914	45	101 01	341	34,444 41
May 1915	46	92 61	509	47,138 49
Nov. 1915	47	84 37	632	53,321 84
May 1916	48	76 37	646	49,335 02
Nov. 1916	49	68 54	689	47,224 06
May 1917	50	60 90	720	43,848 00
Nov. 1917	51	53 44	725	38,744 00
May 1918	52	46 16	961	44,359 76
Nov. 1918	53	39 06	1,122	43,825 32
May 1919	54	32 12	1,425	45,771 00
Nov. 1919	55	25 36	1,524	38,648 64
May 1920	56	18 76	1,827	32,754 96
Nov. 1920	57	12 35	1,778	21,958 30
May 1921	58	6 10	1,105	6,740 50
Aug. 1921	59	3 03	1,000	3,030 00
Dues paid in advance				1,701 00
				$1,167,790 65

Dues capital	$969,177 00
Profits capital	194,815 65
Unpaid dues	3,798 00
	$1,167,790 65

DATES OF EXAMINATION AND AUDIT, November 15–22 inclusive.

LYNN — EQUITABLE CO-OPERATIVE BANK.

145 MUNROE STREET.

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

FREDERICK W. HIXON, *President.* EDWIN C. LEWIS, *Treasurer.*

Board of Directors: J. E. BLANCHARD, T. B. CURTIS, F. W. HIXON, H. W. HOWARD, CHARLES LEIGHTON, E. C. LEWIS, W. P. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PHINNEY, F. J. RICHARDS, Z. L. SEYMOUR, G. E. STEVENS, A. B. TOLMAN, J. W. WHYTE.

Security Committee: C. L. LONG, F. L. PERKINS, H. W. HOWARD, E. C. LEWIS.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$200,000 00	Dues capital	$4,730,195 00
Loans on real estate	5,728,175 00	Profits capital	893,161 93
Loans on shares	176,540 00	1,321 matured shares represented by certificates	264,200 00
Loans on matured share certificates	910 00	Guaranty fund	88,374 18
Common form mortgages	1,500 00	Surplus	48,706 66
Unpaid interest	8,740 49	Interest	33,455 90
Permanent expense account	14,478 60	Fines	661 51
Temporary expense account	1,551 87	Transfer fees	5 75
Insurance and taxes paid	11 00	Forfeited share account	800 68
Loans on paid-up shares	600 00	Matured share account	75,608 69
Cash	127,788 58	Personal accounts	51 38
		Due on uncompleted loans	23,073 86
		Paid-up shares represented by certificates	102,000 00
	$6,260,295 54		**$6,260,295 54**

Shares.	
Issued during year	24,993
Withdrawn during year	18,597
Forfeited during year	10
Matured during year	3,371
Shares now pledged	36,699
Shares in force	104,984
Matured shares represented by certificates	1,321

Membership.	
Added during year	1,649
Withdrawn during year	1,879
Members	9,039
Borrowers	2,883

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

2,488 real estate loans (average, $2,302.32 each; average rate, 6%): 5%, $256,275; 5¼%, $45,350; 5½%, $1,666,875; 5¾%, $16,575; 6%, $2,565,350; 7%, $1,177,750.

911 share loans (average, $193.78 each; average rate, 6.42%): 5%, $350; 5½%, $24,290; 6%, $63,700; 7%, $88,200.

4 loans on matured share certificates: 7%, $910.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$13,235.00	$4,743.86	$17,978.86
Cost per $1,000 of assets	2.11	.76	2.87

Receipts and Disbursements.

RECEIPTS.

Dues capital	$1,484,575 00
Real estate loans eliminated by foreclosure	2,000 00
Real estate loans eliminated by maturity of shares	86,775 00
Real estate loans repaid	466,675 00
Share loans repaid	168,455 00
Uncompleted mortgage loans	46,766 85
Bonds and notes	45,000 00
Real estate by foreclosure	1,972 40
Interest	340,402 81
Fines	6,195 79
Transfer fees	61 25
Temporary expense	1,582 92
Matured share account	96,986 50
Matured share certificate account	118,200 00
Paid-up share account	93,400 00
Profits capital	51,015 95
Permanent expense	40 60
Discount	1,825 42
Loans on matured share certificates	2,410 00
Loans on paid-up shares	200 00
Interest and taxes paid	121 79
Cash on hand October, 1920	121,649 23
	$3,136,311 51

DISBURSEMENTS.

Dues capital withdrawn	$640,151 00
Dues capital forfeited	90 00
Dues capital matured	488,662 00
Profits capital withdrawn	104,609 15
Profits capital forfeited	3 60
Profits capital matured	184,470 91
Real estate loans	1,176,150 00
Share loans	164,820 00
Uncompleted mortgage loans	30,620 55
Bonds and notes	95,000 00
Real estate by foreclosure	1,972 40
Interest	1,870 16
Temporary expense	19,561 78
Permanent expense	16,519 20
Forfeited share account	107 28
Matured share account	21,377 81
Matured share certificate account	35,000 00
Paid-up share account	10,600 00
Loans on matured share certificates	2,220 00
Loans on paid-up shares	800 00
Dividends, paid-up shares	3,025 00
Dividends, matured share certificates	10,892 09
Cash on hand October, 1921	127,788 58
	$3,136,311 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	65	$189 22	1,053	$199,248 66
Oct. 1910	66	178 64	1,565	279,571 60
April 1911	67	168 30	1,827	307,484 10
Oct. 1911	68	158 22	1,733	274,195 26
April 1912	69	148 38	2,158	320,204 04
Oct. 1912	70	138 77	2,502	347,202 54
April 1913	71	129 40	2,493	322,594 20
Oct. 1913	72	120 24	2,336	280,880 64
April 1914	73	111 33	2,357	262,404 81
Oct. 1914	74	102 62	2,309	236,949 58
April 1915	75	94 13	2,997	282,107 61
Oct. 1915	76	85 83	2,341	200,928 03
April 1916	77	77 76	3,652	283,979 52
Oct. 1916	78	69 88	4,063	283,922 44
April 1917	79	62 17	4,346	270,190 82
Oct. 1917	80	54 65	3,620	197,833 00
April 1918	81	47 32	3,146	148,868 72
Oct. 1918	82	40 17	3,287	132,038 79
April 1919	83	33 21	7,935	263,521 35
Oct. 1919	84	26 41	11,098	293,098 18
April 1920	85	19 80	12,183	241,223 40
Oct. 1920	86	13 36	9,234	123,366 24
April 1921	87	7 10	10,374	73,655 40
Oct. 1921	88	1 00	6,375	6,375 00
Dues paid in advance				8,511 00
				$5,640,354 93

Dues capital	$4,730,195 00
Profits capital	893,161 93
Unpaid dues	16,998 00
	$5,640,354 93

DATES OF EXAMINATION AND AUDIT, March 24–April 5 inclusive.

LYNN — LINCOLN CO-OPERATIVE BANK.

191 NORTH COMMON STREET.

(Other authorized location for receipt of moneys, 325 Union Street, Lynn.)

Incorporated April 7, 1909. Began business April 26, 1909.

JESSE M. HOLDER, *President.* EDWARD M. BARNEY, *Treasurer.*

Board of Directors: E. H. BALLARD, E. M. BARNEY, L. L. BARNEY, JAMES BENNETT, W. A. BISHOP, E. E. BOYER, E. P. BUTTERFIELD, T. J. DUMAS, J. M. HOLDER, E. J. KENNEALLY, W. M. NYE, A. E. QUICK, FRANCIS SMITH, H. R. STANBON, G. T. TILL, H. R. TURNER, C. G. WOODBRIDGE.

Security Committee: E. M. BARNEY, E. P. BUTTERFIELD, J. M. HOLDER, G. T. TILL, H. R. TURNER.

Regular meetings for receipt of moneys the last Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$7,272 00
Loans on real estate	272,150 00
Cash	15,825 00
	$295,247 00

Liabilities.

Dues capital	$214,789 00
Profits capital	39,089 58
111 matured shares represented by certificates	22,200 00
Guaranty fund	1,514 16
Surplus	1,297 33
Interest	1,577 99
Fines	32 84
Withdrawal profits	77 10
Security committee	4 00
Due on uncompleted loans	2,865 00
Paid-up shares represented by certificates	11,800 00
	$295,247 00

Shares.

Issued during year	1,207
Withdrawn during year	947
Matured during year	180
Shares now pledged	1,365
Shares in force	4,821
Matured shares represented by certificates	111

Membership.

Added during year	103
Withdrawn during year	174
Members	421
Borrowers	106

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

Third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, January and July dividends if shares are withdrawn after these dividends are declared and before the April and October Bank days; otherwise, none.

Rates and Averages on Loans.

106 real estate loans (average, $2,567.45 each; average rate, 6.02%): 5½%, $101,950; 6%, $114,350; 7%, $55,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$975.00	$1,013.61	$1,988.61
Cost per $1,000 of assets	3.30	3.44	6.74

Receipts and Disbursements.

RECEIPTS.

Dues capital	$55,567 00
Real estate loans repaid	30,250 00
Uncompleted mortgage loans	5,794 83
Bonds and notes	13,203 50
Interest	16,471 09
Fines	366 09
Withdrawal profits	248 81
Matured share certificate account	22,400 00
Paid-up share account	12,000 00
Dividend, paid-up shares	92 20
Security committee	34 00
Cash on hand October, 1920	19,826 91
	$176,254 43

DISBURSEMENTS.

Dues capital withdrawn	$38,871 00
Dues capital matured	26,460 00
Profits capital withdrawn	7,086 25
Profits capital matured	9,995 56
Real estate loans	51,650 00
Uncompleted mortgage loans	2,929 83
Bonds and notes	20,475 50
Interest	134 09
Temporary expense	1,988 61
Matured share certificate account	200 00
Dividend, matured shares	240 00
Paid-up share account	200 00
Dividend, paid-up shares	198 59
Cash on hand October, 1921	15,825 00
	$176,254 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	3	$198 07	57	$11,289 99
Jan. 1910	4	192 66	48	9,247 68
April 1910	5	187 30	26	4,869 80
July 1910	6	182 01	32	5,824 32
Oct. 1910	7	176 81	43	7,602 83
Jan. 1911	8	171 66	5	858 30
April 1911	9	166 58	20	3,331 60
July 1911	10	161 57	23	3,716 11
Oct. 1911	11	156 60	2	313 20
Jan. 1912	12	151 71	38	5,764 98
April 1912	13	146 87	11	1,615 57
July 1912	14	142 09	85	12,077 65
Oct. 1912	15	137 37	83	11,401 71
Jan. 1913	16	132 71	22	2,919 62
April 1913	17	128 10	50	6,405 00
July 1913	18	123 57	18	2,224 26
Oct. 1913	19	119 09	67	7,979 03
Jan. 1914	20	114 65	50	5,732 50
April 1914	21	110 25	63	6,945 75
July 1914	22	105 94	39	4,131 66
Oct. 1914	23	101 66	59	5,997 94
Jan. 1915	24	97 43	45	4,384 35
April 1915	25	93 26	47	4,383 22
July 1915	26	89 14	3	267 42
Oct. 1915	27	85 06	50	4,253 00
Jan. 1916	28	81 03	158	12,802 74
April 1916	29	77 06	111	8,553 66
July 1916	30	73 13	200	14,626 00
Oct. 1916	31	69 25	102	7,063 50
Jan. 1917	32	65 42	103	6,738 26
April 1917	33	61 64	129	7,951 56
July 1917	34	57 90	51	2,952 90
Oct. 1917	35	54 21	43	2,331 03
Jan. 1918	36	50 57	71	3,590 47
April 1918	37	46 95	125	5,868 75
July 1918	38	43 40	84	3,645 60
Oct. 1918	39	39 89	82	3,270 98
Jan. 1919	40	36 42	147	5,353 74
April 1919	41	33 00	172	5,676 00
July 1919	42	29 62	75	2,221 50
Oct. 1919	43	26 28	320	8,409 60
Jan. 1920	44	22 98	210	4,825 80
April 1920	45	19 72	319	6,290 68
July 1920	46	16 50	178	2,937 00
Oct. 1920	47	13 32	165	2,197 80
Jan. 1921	48	10 18	76	773 68
April 1921	49	7 08	256	1,812 48
July 1921	50	4 02	218	876 36
Oct. 1921	51	1 00	440	440 00
Dues paid in advance				437 00
				$255,184 58

Dues capital	$214,789 00
Profits capital	39,089 58
Unpaid dues	1,306 00
	$255,184 58

DATES OF EXAMINATION AND AUDIT, August 11, 12.

LYNN — LYNN CO-OPERATIVE BANK.

23 CENTRAL AVENUE.

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

FRANK E. WELLS, *President.* CHARLES B. BETHUNE, *Treasurer.*

Board of Directors: W. P. BABB, C. B. BETHUNE, R. S. CAMPBELL, DAVID JOHNSON, I. W. PERKINS, G. E. POWERS, F. C. REED, FRANK STRICKLAND, J. H. SUTHERLAND, F. A. TRAFTON, F. E. WELLS.

Security Committee: F. C. REED, C. B. BETHUNE, R. S. CAMPBELL.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	1,391,790 00
Loans on shares	52,805 00
Loans on matured share certificates	660 00
Unpaid interest	4,097 58
Loans on paid-up shares	1,000 00
Cash	51,082 50
	$1,511,435 08

Liabilities.

Dues capital	$1,039,096 00
Profits capital	195,465 77
1,006 matured shares represented by certificates	201,200 00
Guaranty fund	19,705 49
Surplus	11,507 18
Forfeited share account	211 77
Due on uncompleted loans	3,369 19
175 paid-up shares represented by certificates	35,000 00
Matured share dividend	4,957 79
Dividend, paid-up shares	921 89
	$1,511,435 08

Shares.

Issued during year	6,099
Withdrawn during year	4,958
Forfeited during year	22
Matured during year	324
Shares now pledged	9,190
Shares in force	23,936
Matured shares represented by certificates	1,006

Membership.

Added during year	337
Withdrawn during year	320
Members	2,028
Borrowers	741

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

617 real estate loans (average, $2,255.73 each; average rate, 6.01%): 5½%, $582,290; 6%, $494,650; 7%, $314,850.
124 share loans (average, $425.84 each; average rate, 6.59%): 5½%, $4,965; 6%, $14,085; 7%, $33,755.
2 loans on matured share certificates: 7%, $660.
1 loan on paid-up shares: 7%, $1,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,490.49	$2,498.92	$7,989.41
Cost per $1,000 of assets	3.63	1.65	5.28

Receipts and Disbursements.

RECEIPTS.

Dues capital	$292,425 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	5,300 00
Real estate loans repaid	183,650 00
Share loans repaid	41,160 00
Loans on matured share certificates	2,965 00
Uncompleted mortgage loans	20,464 72
Bonds and notes	25,000 00
Real estate by foreclosure	2,641 24
Interest	83,243 50
Fines	1,346 17
Transfer fees	12 25
Forfeiture profits	85 95
Temporary expense	10 50
Forfeited share acccount	278 01
Matured share certificate account	32,800 00
Paid-up share account	34,000 00
Profits capital	374 55
Security committee	433 00
Surplus	53 63
Permanent expense	300 00
Cash on hand October, 1920	34,717 60
	$763,061 12

DISBURSEMENTS.

Dues capital withdrawn	$153,663 00
Dues capital forfeited	241 00
Dues capital matured	47,122 00
Profits capital withdrawn	22,310 33
Profits capital forfeited	56 06
Profits capital matured	17,487 58
Real estate loans	338,500 00
Share loans	50,045 00
Loans on matured share certificates	2,860 00
Uncompleted mortgage loans	17,658 32
Bonds and notes	20,000 00
Real estate by foreclosure	2,641 24
Interest	504 29
Temporary expense	7,999 91
Forfeited share account	119 49
Matured share certificate account	18,000 00
Paid-up share account	1,400 00
Personal accounts	08
Dividend on matured share certificates	9,151 60
Loans on paid-up shares	1,000 00
Security committee	433 00
Surplus	379 06
Dividend on paid-up shares	407 20
Cash on hand October, 1921	51,082 50
	$763,061 12

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	37	$198 62	272	$54,024 64
May 1910	38	187 83	230	43,200 90
Nov. 1910	39	177 23	312	55,295 76
May 1911	40	166 93	362	60,428 66
Nov. 1911	41	156 87	398	62,434 26
May 1912	42	147 05	372	54,702 60
Nov. 1912	43	137 47	415	57,050 05
May 1913	44	128 13	399	51,123 87
Nov. 1913	45	119 02	392	46,655 84
May 1914	46	110 12	430	47,351 60
Nov. 1914	47	101 44	548	55,589 12
May 1915	48	92 98	465	43,235 70
Nov. 1915	49	84 70	825	69,877 50
May 1916	50	76 62	689	52,791 18
Nov. 1916	51	68 75	1,077	74,043 75
May 1917	52	61 09	887	54,186 83
Nov. 1917	53	53 59	760	40,728 40
May 1918	54	46 27	829	38,357 83
Nov. 1918	55	39 14	1,315	51,469 10
May 1919	56	32 18	1,389	44,698 02
Nov. 1919	57	25 40	3,068	77,927 20
May 1920	58	18 80	3,086	58,016 80
Nov. 1920	59	12 36	2,456	30,356 16
May 1921	60	6 10	2,960	18,056 00
Dues paid in advance				1,067 00
				$1,242,668 77

Dues capital	$1,039,096 00
Profits capital	195,465 77
Unpaid dues	8,107 00
	$1,242,668 77

DATES OF EXAMINATION AND AUDIT, June 13–20 inclusive.

MALDEN — FELLSWAY CO-OPERATIVE BANK.

164 PLEASANT STREET.

Incorporated April 7, 1915. Began business June 7, 1915.

FRANCIS J. WELSH, *President.* DANIEL F. MCBRIDE, *Treasurer.*

Board of Directors: A. H. BENOIT, N. E. BOYLE, H. A. BUCKLEY, E. E. BURNS, J. J. BUSHELL, P. F. J. CARNEY, W. E. CUNNINGHAM, F. C. DOUCETTE, W. J. DRISCOLL, E. W. FITZGERALD, J. J. FITZGERALD, F. A. HANNAN, A. J. HARTY, H. W. HIBBETT, A. S. KENNEY, J. V. KIMBALL, J. A. MCCORMACK, CHARLES MCKEEVER, P. J. MCSHANE, DANIEL F. MCBRIDE, J. A. PAGUM, F. M. PRESCOTT, D. P. ROSSITER, F. J. WELSH, S. F. WELSH.

Security Committee: H. A. BUCKLEY, J. J. FITZGERALD, S. F. WELSH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$160,450 00
Loans on shares	8,150 00
Permanent expense account	345 69
Temporary expense account	471 32
Cash	7,471 69
	$176,888 70

Liabilities.

Dues capital	$153,152 00
Profits capital	17,228 85
Guaranty fund	937 68
Surplus	415 30
Interest	4,334 44
Fines	324 72
Transfer fees	50
Withdrawal profits	155 59
Forfeited share account	89 70
Overs and shorts	154 92
Contingent fund	95 00
	$176,888 70

Shares.

Issued during year	657
Withdrawn during year	483
Forfeited during year	86
Shares now pledged	1,075
Shares in force	4,033

Membership.

Added during year	65
Withdrawn during year	85
Members	511
Borrowers	91

Profits Distributed.

UNMATURED SHARES.

First term, 2⅝%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, 20%, first five years.

Rates and Averages on Loans.

70 real estate loans (average, $2,292.14 each; average rate, 6%): 5½%, $35,250; 6%, $88,800; 6½%, $36,400.

26 share loans (average, $313.46 each; average rate, 6⅙%): 6%, $5,450; 6½%, $2,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$387.50	$549.54	$937.04
Cost per $1,000 of assets	2.19	3.11	5.30

Receipts and Disbursements.

RECEIPTS.

Dues capital	$46,287 00
Real estate loans repaid	12,000 00
Share loans repaid	950 00
Interest	9,200 43
Fines	483 62
Transfer fees	2 00
Withdrawal profits	214 96
Forfeited share account	501 53
Profits capital	7 06
Overs and shorts	21 65
Surplus	6 89
Cash on hand October, 1920	3,752 57
	$73,427 71

DISBURSEMENTS.

Dues capital withdrawn	$12,802 00
Profits capital withdrawn	1,573 96
Real estate loans	42,100 00
Share loans	7,900 00
Interest	7 50
Temporary expense	903 24
Permanent expense	179 49
Forfeited share account	489 83
Cash on hand October, 1921	7,471 69
	$73,427 71

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1915	1	$89 76	806	$72,346 56
Dec. 1915	2	81 74	148	12,097 52
June 1916	3	73 87	88	6,500 56
Dec. 1916	4	66 17	106	7,014 02
June 1917	5	58 64	136	7,975 04
Dec. 1917	6	51 28	160	8,204 80
June 1918	7	44 12	135	5,956 20
Dec. 1918	8	37 14	299	11,104 86
June 1919	9	30 36	545	16,546 20
Dec. 1919	10	23 77	451	10,720 27
June 1920	11	17 34	537	9,311 58
Dec. 1920	12	11 09	336	3,726 24
June 1921	13	5 00	286	1,430 00
Dues paid in advance				514 00
				$173,447 85

Dues capital	$153,152 00
Profits capital	17,228 85
Unpaid dues	2,978 00
Suspense dues	89 00
	$173,447 85

DATES OF EXAMINATION AND AUDIT, September 23–28 inclusive.

MALDEN — MALDEN CO-OPERATIVE BANK.

48 PLEASANT STREET.

(Other authorized locations for receipt of moneys, 89 State Street, Room 41, Boston; and Auditor's Office, State House.)

Incorporated April 27, 1887. Began business May 9, 1887.

WILLIAM D. HAWLEY, *President.* JOHN K. NEWHALL, *Treasurer.*

Board of Directors: H. C. BACON, H. H. BARRETT, F. A. BAYRD, W. M. CARR, W. H. CONVERSE, J. M. CORBETT, G. D. CRAWFORD, ALEXANDER GRANT, G. H. HARTLEY, W. D. HAWLEY, G. A. HENNEBERRY, LLOYD MAKEPEACE, WILLIAM NEIDNER, L. W. PILLSBURY, C. E. RANSOM, E. S. STACKPOLE, E. B. STILES.

Security Committee: ALEXANDER GRANT, W. M. CARR, E. B. STILES.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$20,000 00
Loans on real estate	1,792,265 00
Loans on shares	52,466 00
Common form mortgages	11,550 00
Real estate by foreclosure, etc.	542 08
Unpaid interest	4,440 40
Insurance and taxes paid	45 77
Cash	49,780 58
	$1,931,089 83

Liabilities.

Dues capital	$1,531,767 00
Profits capital	323,854 62
175 matured shares represented by certificates	35,000 00
Guaranty fund	19,307 86
Surplus	12,725 35
Due on uncompleted loans	7,600 00
Paid-up shares represented by certificates	400 00
Dividends on matured share certificates	430 00
Dividends on paid-up shares	5 00
	$1,931,089 83

Shares.

Issued during year	6,449
Withdrawn during year	2,711
Forfeited during year	18
Matured during year	827
Shares now pledged	10,640
Shares in force	28,172
Matured shares represented by certificates	175

Membership.

Added during year	525
Withdrawn during year	316
Members	3,130
Borrowers	996

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARE CERTIFICATES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 7 years old; 10% thereafter.

Rates and Averages on Loans.

999 real estate loans (average, $1,794.06 each; average rate, 5.62%): 5%, $296,615; 5¼%, $595,725; 5½%, $110,525; 5¾%, $13,650; 6%, $534,700; 6¼%, $1,800; 6½%, $239,250.

289 share loans (average, $181.54 each; average rate, 6.12%): 5%, $120; 5¼%, $7,020; 5½%, $1,630; 6%, $19,096; 6¼%, $50; 6½%, $24,550.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,142.61	$1,845.50	$7,988.11
Cost per $1,000 of assets	3.18	.96	4.14

Receipts and Disbursements.

RECEIPTS.

Dues capital	$336,063 00
Real estate loans eliminated by maturity of shares	26,925 00
Real estate loans repaid	101,750 00
Share loans repaid	41,640 00
Uncompleted mortgage loans	11,300 00
Mortgages	5,400 00
Interest	101,114 06
Fines	2,337 88
Transfer fees	22 00
Withdrawal profits	2,841 84
Temporary expense	282 61
Forfeited share account	353 63
Matured share certificate account	40,000 00
Paid-up share account	400 00
Profits capital	2,768 41
Surplus	31 64
Insurance and taxes	428 85
Overs and shorts	20 11
Security committee	766 00
Bills payable	10,000 00
Cash on hand October, 1920	37,394 67
	$721,839 70

DISBURSEMENTS.

Dues capital withdrawn	$111,068 00
Dues capital forfeited	738 00
Dues capital matured	120,677 00
Profits capital withdrawn	19,478 73
Profits capital forfeited	164 62
Profits capital matured	44,849 31
Real estate loans	284,250 00
Share loans	39,790 00
Uncompleted mortgage loans	3,700 00
Real estate by foreclosure	5 98
Interest	2,172 03
Temporary expense	8,270 72
Forfeited share account	533 93
Matured share certificate account	5,000 00
Fines	2 06
Surplus	58 23
Insurance and taxes	325 89
Overs and shorts	32 95
Security committee	455 00
Dividend on matured share certificates	486 67
Bills payable	30,000 00
Cash on hand October, 1921	49,780 58
	$721,839 70

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	46	$197 98	385	$76,222 30
May 1910	47	187 22	440	82,376 80
Nov. 1910	48	176 70	649	114,678 30
May 1911	49	166 42	480	79,881 60
Nov. 1911	50	156 43	724	113,255 32
May 1912	51	146 61	788	115,528 68
Nov. 1912	52	137 08	668	91,569 44
May 1913	53	127 76	935	119,455 60
Nov. 1913	54	118 68	897	106,455 96
May 1914	55	109 82	1,040	114,212 80
Nov. 1914	56	101 15	988	99,936 20
May 1915	57	92 70	966	89,548 20
Nov. 1915	58	84 48	1,093	92,336 64
May 1916	59	76 42	1,084	82,839 28
Nov. 1916	60	68 58	1,269	87,028 02
May 1917	61	60 93	1,217	74,151 81
Nov. 1917	62	53 46	946	50,573 16
May 1918	63	46 18	989	45,672 02
Nov. 1918	64	39 08	888	34,703 04
May 1919	65	32 15	1,370	44,045 50
Nov. 1919	66	25 37	2,375	60,253 75
May 1920	67	18 78	2,167	40,696 26
Nov. 1920	68	12 36	2,058	25,436 88
Feb. 1921	69	9 21	1,065	9,808 65
May 1921	70	6 10	1,324	8,076 40
Aug. 1921	71	3 03	1,367	4,142 01
Dues paid in advance				1,406 00
				$1,864,290 62

Dues capital	$1,531,767 00
Profits capital	323,854 62
Unpaid dues	8,669 00
	$1,864,290 62

DATES OF EXAMINATION AND AUDIT, May 16–26 inclusive.

MANSFIELD — MANSFIELD CO-OPERATIVE BANK.

106 NORTH MAIN STREET.

Incorporated March 10, 1883. Began business March 21, 1883.

DANIEL C. RICHARDSON, *President.* HERBERT E. KING, *Treasurer.*

Board of Directors: H. W. BUTTERWORTH, O. P. COOK, C. N. CRANE, T. J. FOX, J. R. HODGES, H. E. KING, AUSTIN MASON, WILLIAM OLLIFF, D. C. RICHARDSON, J. W. RATHBUN, K. C. SHERMAN, A. C. SHIELDS, H. W. SNYDER, JOHN SOMERS, W. L. WINTER.

Security Committee: C. N. CRANE, T. J. FOX, O. P. COOK.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$8,100 00	Dues capital	$524,624 00
Loans on real estate	748,950 00	Profits capital	116,014 92
Loans on shares	24,250 00	654 matured shares represented by certificates	130,800 00
Unpaid interest	2,586 60	Guaranty fund	10,619 03
Unpaid premiums	50 92	Surplus	3,309 76
Unpaid fines	145 40	Forfeited share account	20 00
Cash	17,763 13	Personal accounts	146 68
		Due on uncompleted loans	1,000 00
		Paid-up shares represented by certificates	11,800 00
		Dividend on paid-up shares	295 00
		Dividend on matured share certificates	3,216 66
	$801,846 05		**$801,846 05**

Shares.	
Issued during year	2,260
Withdrawn during year	1,680
Forfeited during year	19
Matured during year	301
Shares now pledged	4,538
Shares in force	11,169
Matured shares represented by certificates	654

Membership.	
Added during year	180
Withdrawn during year	184
Members	1,131
Borrowers	472

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years o d; 10% on series from 4 to 7 years old; after 7 years, none.

Rates and Averages on Loans.

405 real estate loans (average, $1,849.26 each; average rate, 6.12%): 6.12%, $748,950.
67 share loans (average, $361.94 each; average rate, 6.48%): 6.48%, $24,250 .

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,750.00	$749.86	$3,499.86
Cost per $1,000 of assets	3.42	.93	4.35

Receipts and Disbursements.

RECEIPTS.

Dues capital	$141,362 00
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	9,450 00
Real estate loans repaid	136,200 00
Share loans repaid	23,980 00
Uncompleted mortgage loans	3,700 00
Real estate by foreclosure	2,750 00
Interest	45,292 45
Premiums	973 58
Fines	473 76
Transfer fees	5 00
Withdrawal profits	632 99
Forfeiture profits	3 53
Forfeited share account	227 09
Matured share certificate account	17,200 00
Paid-up share account	11,800 00
Personal accounts	156 63
Insurance	446 06
Loans on matured share certificates	500 00
Profits capital	880 24
Cash on hand October, 1920	18,999 67
	$417,833 00

DISBURSEMENTS.

Dues capital withdrawn	$66,320 00
Dues capital forfeited	216 00
Dues capital matured	42,140 00
Profits capital withdrawn	10,366 76
Profits capital forfeited	14 13
Profits capital matured	19,836 38
Real estate loans	210,400 00
Share loans	28,370 00
Matured share certificate loans	500 00
Uncompleted mortgage loans	3,600 00
Real estate by foreclosure	2,750 00
Interest	639 97
Temporary expense	3,499 86
Forfeited share account	207 09
Matured share certificate account	4,600 00
Personal accounts	99 25
Insurance	446 06
Dividend on matured share certificates	5,974 91
Dividend on paid up shares	89 26
Premiums refunded	20
Cash on hand October, 1921	17,763 13
	$417,833 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	55	$197 42	200	$39,484 00
Nov. 1910	56	185 84	130	24,159 20
May 1911	57	174 59	209	36,489 31
Nov. 1911	58	163 72	260	42,567 20
May 1912	59	153 06	219	33,520 14
Nov. 1912	60	142 71	181	25,830 51
May 1913	61	132 70	289	38,350 30
Nov. 1913	62	122 96	192	23,608 32
May 1914	63	113 50	275	31,212 50
Nov. 1914	64	104 31	199	20,757 69
May 1915	65	95 35	240	22,884 00
Nov. 1915	66	86 64	308	26,685 12
May 1916	67	78 18	494	38,620 92
Nov. 1916	68	69 97	509	35,614 73
May 1917	69	62 02	476	29,521 52
Nov. 1917	70	54 28	306	16,609 68
May 1918	71	46 78	402	18,805 56
Nov. 1918	72	39 48	796	31,426 08
May 1919	73	32 42	1,070	34,689 40
Nov. 1919	74	25 53	1,194	30,482 82
May 1920	75	18 87	1,265	23,870 55
Nov. 1920	76	12 39	1,044	12,935 16
May 1921	77	6 11	911	5,566 21
Dues paid in advance				617 00
				$644,307 92

Dues capital	$524,624 00
Profits capital	116,014 92
Unpaid dues	3,669 00
	$644,307 92

DATES OF EXAMINATION AND AUDIT, March 7–11 inclusive.

MARBLEHEAD — MARBLEHEAD CO-OPERATIVE BANK.

19 ESSEX STREET.

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, *President.* HENRY C. MILLETT, *Treasurer.*

Board of Directors: E. D. CHAPMAN, H. A. COFFIN, G. N. DENNIS, R. B. HARRISON, W. T. HARRIS, J. B. HOOPER, JOHN LANCY, J. L. LITCHMAN, J. A. MARTIN, FRANK MILLETT, H. C. MILLETT, J. D. PAINE, E. W. STONE, A. L. SWASEY, RICHARD TUTT.

Security Committee: JOHN LANCY, J. A. MARTIN, FRANK MILLETT.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$42,243 04	Dues capital	$263,309 00
Loans on real estate	273,350 00	Profits capital	53,749 18
Loans on shares	9,170 00	Guaranty fund	4,818 79
Unpaid interest	612 00	Surplus	8,642 73
Unpaid fines	90 26	Matured share account	31 33
Insurance and taxes paid	486 11		
Cash	4,599 62		
	$330,551 03		**$330,551 03**

Shares.		Membership.	
Issued during year	1,144	Added during year	89
Withdrawn during year	485	Withdrawn during year	78
Forfeited during year	10	Members	795
Matured during year	210	Borrowers	187
Shares now pledged	1,600		
Shares in force	5,565		

Profits Distributed.

UNMATURED SHARES.

First term, 2⅞%; second term, 2⅞%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

Rates and Averages on Loans.

180 real estate loans (average, $1,518.60 each; average rate, 6%): 6%, $273,350.
21 share loans (average, $437.14 each; average rate, 6%): 6%, $9,170.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,094.00	$399.66	$1,493.66
Cost per $1,000 of assets	3.31	1.21	4.52

Receipts and Disbursements.

Receipts.	
Dues capital	$68,005 00
Real estate loans eliminated by maturity of shares	9,500 00
Real estate loans repaid	18,100 00
Share loans repaid	2,390 00
Uncompleted mortgage loans	800 00
Interest	18,533 07
Fines	456 00
Transfer fees	2 00
Withdrawal profits	534 82
Forfeited share account	90 00
Notes payable	22,500 00
Profit and loss	25 00
Insurance and taxes	149 55
Cash on hand October, 1920	5,769 49
	$146,854 93

Disbursements.	
Dues capital withdrawn	$30,115 00
Dues capital forfeited	90 00
Dues capital matured	20,076 00
Profits capital withdrawn	7,734 78
Profits capital forfeited	3 80
Profits capital matured	8,198 04
Real estate loans	43,100 00
Share loans	7,230 00
Uncompleted mortgage loans	1,100 00
Interest	304 40
Temporary expense	1,493 66
Forfeited share account	90 00
Notes payable	22,500 00
Insurance and taxes paid	219 63
Cash on hand October, 1921	4,599 62
	$146,854 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	49	$192 14	34	$6,532 76
Nov. 1910	50	181 25	50	9,062 50
May 1911	51	170 61	101	17,231 61
Nov. 1911	52	160 28	70	11,219 60
May 1912	53	150 16	134	20,121 44
Nov. 1912	54	140 30	151	21,185 30
May 1913	55	130 67	189	24,696 63
Nov. 1913	56	121 29	153	18,557 37
May 1914	57	112 12	106	11,884 72
Nov. 1914	58	103 19	136	14,033 84
May 1915	59	94 48	164	15,494 72
Nov. 1915	60	85 98	259	22,268 82
May 1916	61	77 69	239	18,567 91
Nov. 1916	62	69 60	204	14,198 40
May 1917	63	61 70	201	12,401 70
Nov. 1917	64	54 03	181	9,779 43
May 1918	65	46 54	209	9,726 86
Nov. 1918	66	39 32	256	10,065 92
May 1919	67	32 29	404	13,045 16
Nov. 1919	68	25 47	583	14,849 01
May 1920	69	18 84	681	12,830 04
Nov. 1920	70	12 38	648	8,022 24
May 1921	71	6 10	412	2,513 20
				$318,289 18

Dues capital	$263,309 00
Profits capital	53,749 18
Unpaid dues	1,231 00
	$318,289 18

Dates of Examination and Audit, June 13–16 inclusive.

MARLBOROUGH — MARLBOROUGH CO-OPERATIVE BANK.

207 MAIN STREET.

(Other authorized location for receipt of moneys, Westborough Drug Company, Westborough.)

Incorporated April 16, 1890. Began business May 1, 1890.

SUMNER P. WILLARD, *President.* CLAUDE E. WILLIAMS, *Treasurer.*

Board of Directors: E. E. ALLEN, J. F. BIGELOW, E. O. BRIGHAM, M. J. BUCKLEY, C. A. COOK, J. A. CURTIS, W. S. FIELD, W. H. HILL, O. E. HOWE, A. C. LAMSON, J. F. J. OTTERSON, F. W. PRATT, G. A. STACY, J. E. WARREN, S. P. WILLARD, C. E. WILLIAMS, T. F. WILLIAMS, S. P. WOOD.

Security Committee: W. H. HILL, J. F. J. OTTERSON, J. E. WARREN, T. F. WILLIAMS, J. F. BIGELOW.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	1,023,400 00
Loans on shares	27,160 00
Loans on matured share certificates	1,150 00
Unpaid interest	3,125 54
Permanent expense account	229 55
Temporary expense account	1,777 59
Personal accounts	100 11
Cash	8,529 49
	$1,075,472 28

Liabilities.

Dues capital	$711,605 00
Profits capital	119,317 71
941 matured shares represented by certificates	188,200 00
Guaranty fund	10,559 82
Surplus	12,054 36
Interest	29,525 49
Fines	737 73
Transfer fees	7 00
Withdrawal profits	748 46
Forfeited share account	11 71
Security committee	5 00
Due on uncompleted loans	700 00
Bills payable	2,000 00
	$1,075,472 28

Shares.

Issued during year	3,363
Withdrawn during year	1,458
Forfeited during year	9
Matured during year	585
Shares now pledged	6,121
Shares in force	15,217
Matured shares represented by certificates	941

Membership.

Added during year	493
Withdrawn during year	395
Members	1,828
Borrowers	690

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years the last six months' dividend.

Rates and Averages on Loans.

659 real estate loans (average, $1,552.96 each; average rate, 5.71%): 5%, $93,200; 5½%, $404,950; 6%, $525,250.
241 share loans (average, $112.70 each; average rate, 5.95%): 5½%, $2,590; 6%, $24,570.
3 loans on matured share certificates: 6%, $1,150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,800.00	$2,372.10	$4,172.10
Cost per $1,000 of assets	1.67	2.20	3.87

Receipts and Disbursements.

RECEIPTS.

Dues capital	$179,814 00
Real estate loans eliminated by foreclosure	1,550 00
Real estate loans eliminated by maturity of shares	30,800 00
Real estate loans repaid	73,000 00
Share loans repaid	20,310 00
Uncompleted mortgage loans	4,900 00
Real estate by foreclosure	1,822 22
Interest	56,813 55
Fines	1,436 82
Transfer fees	12 50
Withdrawal profits	1,286 66
Forfeiture profits	1 92
Matured share certificate account	45,400 00
Taxes and insurance	182 12
Security committee	6 00
Loans on matured share certificates	1,600 00
Profits capital	30
Surplus	51 33
Guaranty fund	1,015 86
Bills payable	10,000 00
Cash on hand October, 1920	6,153 97
	$436,157 25

DISBURSEMENTS.

Dues capital withdrawn	$53,336 00
Dues capital forfeited	114 00
Dues capital matured	84,550 00
Profits capital withdrawn	19,294 09
Profits capital forfeited	9 64
Profits capital matured	22,712 23
Real estate loans	192,050 00
Share loans	23,410 00
Matured share certificate loans	2,750 00
Uncompleted mortgage loans	4,400 00
Real estate by foreclosure	1,822 22
Interest	348 18
Temporary expense	3,772 10
Forfeited share account	15 00
Matured share certificate account	1,400 00
Dividend on matured share certificates	8,628 44
Surplus	1,015 86
Bills payable	8,000 00
Cash on hand October, 1921	8,529 49
	$436,157 25

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	40	$195 41	89	$17,391 49
May 1910	41	184 79	185	34,186 15
Nov. 1910	42	174 44	168	29,305 92
May 1911	43	164 26	134	22,010 84
Nov. 1911	44	154 36	272	41,985 92
May 1912	45	144 71	443	64,106 53
Nov. 1912	46	135 25	361	48,825 25
May 1913	47	125 98	184	23,180 32
Nov. 1913	48	116 98	405	47,376 90
May 1914	49	108 20	389	42,089 80
Nov. 1914	50	99 59	569	56,666 71
May 1915	51	91 20	409	37,300 80
Nov. 1915	52	83 02	416	34,536 32
May 1916	53	75 05	434	32,571 70
Nov. 1916	54	67 28	692	46,557 76
May 1917	55	59 73	629	37,570 17
Nov. 1917	56	52 36	521	27,279 56
May 1918	57	45 19	653	29,509 07
Nov. 1918	58	38 21	758	28,963 18
May 1919	59	31 41	1,096	34,425 36
Nov. 1919	60	24 80	1,627	40,349 60
May 1920	61	18 36	1,611	29,577 96
Nov. 1920	62	12 10	1,724	20,860 40
May 1921	63	6 00	1,448	8,688 00
Dues paid in advance				958 00
				$836,273 71

Dues capital	$711,605 00
Profits capital	119,317 71
Unpaid dues	5,351 00
	$836,273 71

DATES OF EXAMINATION AND AUDIT, September 6–16 inclusive.

MEDFIELD — MEDFIELD CO-OPERATIVE BANK.

CORNER MAIN AND NORTH STREETS.

(Other authorized locations for receipt of moneys, 25 South Street, Medfield; E. V. Mitchell Factory, Medfield; Thorne Bros. Store, Millis.)

Incorporated December 29, 1905. Began business January 8, 1906.

Ellery C. Crocker, *President.* Laprelette W. Wheeler, *Treasurer.*

Board of Directors: W. F. Abell, M. C. Adams, J. L. Atherton, E. M. Bent, M. H. Blood, A. L. Clark, L. K. Conant, E. C. Crocker, J. A. Fitts, S. C. French, M. E. Griffin, G. P. Holbrook, H. L. Howard, E. J. Keyou, L. E. Mayo, E. F. Richardson, H. H. Thorne, L. W. Wheeler.

Security Committee: M. C. Adams, J. A. Fitts, W. F. Abell.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$2,000 00	Dues capital	$317,834 00
Loans on real estate	490,300 00	Profits capital	58,002 28
Loans on shares	16,310 00	567 matured shares represented by certificates	113,400 00
Loans on matured share certificates	1,120 00	Guaranty fund	6,223 31
Temporary expense account	583 80	Surplus	3,345 02
Cash	1,141 40	Interest	9,445 60
		Fines	113 99
		Transfer fees	1 50
		Due on uncompleted loans	3,075 00
		Rents	14 50
	$511,455 20		**$511,455 20**

Shares.	
Issued during year	1,613
Withdrawn during year	1,014
Matured during year	85
Shares now pledged	3,040
Shares in force	7,067
Matured shares represented by certificates	567

Membership.	
Added during year	112
Withdrawn during year	98
Members	711
Borrowers	269

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

220 real estate loans (average, $2,228.63 each; average rate, 6%): 6%, $490,300.
49 share loans (average, $332.62 each; average rate, 6%): 6%, $16,310.
6 loans on matured share certificates: 6%, $1,120.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,250.00	$618.01	$1,868.01
Cost per $1,000 of assets	2.44	1.21	3.65

Receipts and Disbursements.

RECEIPTS.

Dues capital	$82,081 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	64,000 00
Share loans repaid	7,855 00
Uncompleted mortgage loans	9,100 00
Interest	27,955 75
Fines	352 74
Transfer fees	5 25
Temporary expense	128 50
Matured share account	17,000 00
Matured share certificate account	17,000 00
Surplus	10 40
Rents	117 00
Matured share certificate loans	710 00
Profits capital	81
Cash on hand October, 1920	1,617 34
	$230,933 79

DISBURSEMENTS.

Dues capital withdrawn	$34,299 00
Dues capital matured	12,155 00
Profits capital withdrawn	4,904 19
Profits capital matured	4,542 85
Real estate loans	128,550 00
Share loans	11,440 00
Uncompleted mortgage loans	6,525 00
Interest	387 10
Temporary expense	1,980 01
Forfeited share account	1,081 74
Matured share account	17,000 00
Matured share certificate account	400 00
Rents	128 50
Matured share certificate loans	1,480 00
Dividend, matured share certificates	4,890 00
Surplus	29 00
Cash on hand October, 1921	1,141 40
	$230,933 79

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.		Series.	Value per Share.	Shares in Force.	Total Value.
Jan.	1910	9	$195 64	67	$13,107 88
July	1910	10	184 70	93	17,177 10
Jan.	1911	11	174 01	119	20,707 19
July	1911	12	163 65	97	15,874 05
Jan.	1912	13	153 48	143	21,947 64
July	1912	14	143 57	107	15,361 99
Jan.	1913	15	133 92	218	29,194 56
July	1913	16	124 55	75	9,341 25
Jan.	1914	17	115 39	175	20,193 25
July	1914	18	106 48	115	12,245 20
Jan.	1915	19	97 80	200	19,560 00
July	1915	20	89 33	226	20,188 58
Jan.	1916	21	81 10	214	17,355 40
July	1916	22	73 10	172	12,573 20
Jan.	1917	23	65 29	315	20,566 35
July	1917	24	57 74	139	8,025 86
Jan.	1918	25	50 37	400	20,148 00
July	1918	26	43 18	244	10,535 92
Jan.	1919	27	36 20	501	18,136 20
July	1919	28	29 41	540	15,881 40
Jan.	1920	29	22 80	805	18,354 00
July	1920	30	16 36	646	10,568 56
Jan.	1921	31	10 10	767	7,746 70
July	1921	32	4 00	689	2,756 00
Dues paid in advance					1,450 00
					$378,996 28

Dues capital	$317,834 00
Profits capital	58,002 28
Unpaid dues	3,160 00
	$378,996 28

DATES OF EXAMINATION AND AUDIT, October 17–22 inclusive.

MEDFORD — HILLSIDE CO-OPERATIVE BANK.

352 BOSTON AVENUE.

(Other authorized location for receipt of moneys, 39 Boylston Street, Boston.)

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, *President.* FRED W. SLEEPER, *Treasurer.*

Board of Directors: W. H. ATKINS, G. G. BRAYLEY, D. A. BROWN, F. A. BRUCE, P. C. CHANDLER, C. A. E. CLARK, S. L. CONNER, J. T. DENNISON, JOSEPH ENGEL, C. W. ENRIGHT, F. B. GILMAN, A. C. GREEN, A. E. JOSSELYN, H. S. JOHNSON, W. N. OBER, A. D. PERRY, G. C. ROCKWOOD, H. V. ROWELL, F. W. SLEEPER, H. H. STREETER.

Security Committee: G. G. BRAYLEY, F. A. BRUCE, H. V. ROWELL.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$100 00	Dues capital	$301,236 00
Loans on real estate	422,500 00	Profits capital	55,295 70
Loans on shares	13,270 00	368 matured shares represented by certificates	73,600 00
Loans on matured share certificates	1,825 00	Guaranty fund	5,829 94
Temporary expense account	713 31	Surplus	3,097 57
Cash	12,823 91	Interest	5,050 07
		Fines	140 69
		Transfer fees	1 25
		Withdrawal profits	90 02
		Forfeited share account	2,121 95
		Security committee	14 00
		Due on uncompleted loans	4,755 03
	$451,232 22		**$451,232 22**

Shares.	
Issued during year	1,379
Withdrawn during year	831
Forfeited during year	25
Matured during year	103
Shares now pledged	2,734
Shares in force	6,743
Matured shares represented by certificates	368

Membership.	
Added during year	65
Withdrawn during year	58
Members	623
Borrowers	212

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 4 to 8 years old, 15%; after 8 years, none.

Rates and Averages on Loans.

173 real estate loans (average, $2,442.19 each; average rate, 5.88%): 5%, $18,900; 5½%, $64,750; 6%, $338,850.
40 share loans (average, $331.70 each; average rate, 6%): 6%, $13,270.
4 loans on matured share certificates: 6%, $1,825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,190.50	$604.33	$2,794.83
Cost per $1,000 of assets	4.85	1.34	6.19

Receipts and Disbursements.

RECEIPTS.

Dues capital	$78,548 00
Real estate loans eliminated by maturity of shares	2,500 00
Real estate loans repaid	40,975 00
Share loans repaid	6,776 00
Loans on matured share certificates	4,000 00
Uncompleted mortgage loans	5,198 27
Interest	24,403 21
Fines	570 10
Transfer fees	4 00
Withdrawal profits	333 78
Forfeiture profits	65 55
Forfeited share account	2,110 95
Matured share certificate account	16,000 00
Security committee	46 00
Surplus	6 99
Cash on hand October, 1920	5,258 15
	$186,796 00

DISBURSEMENTS.

Dues capital withdrawn	$30,682 00
Dues capital forfeited	1,750 00
Dues capital matured	14,930 00
Profits capital withdrawn	5,599 07
Profits capital forfeited	437 05
Profits capital matured	5,693 62
Real estate loans	80,900 00
Share loans	10,085 00
Loans on matured share certificates	3,225 00
Uncompleted mortgage loans	2,627 74
Interest	21 70
Temporary expense	2,794 83
Forfeited share account	15 00
Matured share certificate account	11,200 00
Security committee	150 00
Surplus	279 24
Dividend, matured share certificates	3,581 84
Cash on hand October, 1921	12,823 91
	$186,796 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1910	9	$191 55	152	$29,115 60
Aug. 1910	10	180 83	114	20,614 62
Feb. 1911	11	170 51	122	20,802 22
Aug. 1911	12	160 40	60	9,624 00
Feb. 1912	13	150 57	60	9,034 20
Aug. 1912	14	140 93	143	20,152 99
Feb. 1913	15	131 52	123	16,176 96
Aug. 1913	16	122 36	149	18,231 64
Feb. 1914	17	113 43	184	20,871 12
Aug. 1914	18	104 70	158	16,542 60
Feb. 1915	19	96 17	143	13,752 31
Aug. 1915	20	87 88	162	14,236 56
Feb. 1916	21	79 77	227	18,107 79
Aug. 1916	22	71 86	128	9,198 08
Feb. 1917	23	64 14	234	15,008 76
Aug. 1917	24	56 60	250	14,150 00
Feb. 1918	25	49 27	290	14,288 30
Aug. 1918	26	42 12	232	9,771 84
Feb. 1919	27	35 16	377	13,255 32
Aug. 1919	28	28 39	497	14,109 83
Feb. 1920	29	21 78	1,018	22,172 04
Aug. 1920	30	15 35	732	11,236 20
Feb. 1921	31	9 09	708	6,435 72
Aug. 1921	32	3 00	480	1,440 00
Dues paid in advance				219 00
				$358,547 70

Dues capital	$301,236 00
Profits capital	55,295 70
Unpaid dues	2,016 00
	$358,547 70

DATES OF EXAMINATION AND AUDIT, May 23–28 inclusive.

MEDFORD — MEDFORD CO-OPERATIVE BANK.

25 HIGH STREET.

(Other authorized locations for receipt of moneys, 133 Friend Street, Boston; Chamber of Commerce, 40 Central Street, Boston; 486 High Street, West Medford.)

Incorporated June 21, 1886. Began business July 7, 1886.

LEWIS H. LOVERING, *President.* ELISHA G. PIERCE, *Treasurer.*

Board of Directors: G. H. ARCHIBALD, H. L. BUSS, W. F. CUSHING, W. P. HART, WILLIAM LEAVENS, C. H. LOOMIS, F. W. LOVERING, L. H. LOVERING, D. G. MELVILLE, J. J. MULKERIN, E. G. PIERCE, J. F. REAGAN, A. E. RITCHIE, L. H. ROBBINS, J. W. ROCKWELL, C. S. TAYLOR, A. W. TEEL, J. R. TEEL.

Security Committee: L. H. LOVERING, W. F. CUSHING, J. F. REAGAN, W. P. HART, H. L. BUSS.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$1,950 00
Loans on real estate	2,407,400 00
Loans on shares	95,930 00
Loans on matured share certificates	8,690 00
Insurance and taxes paid	75 75
War savings and revenue stamps	129 84
Matured share account	23 97
Cash	27,294 63
	$2,541,494 19

Liabilities.

Dues capital	$1,638,678 00
Profits capital	359,672 80
2,314 matured shares represented by certificates	462,800 00
Guaranty fund	28,718 10
Surplus	21,932 86
Forfeited share account	5 00
Personal accounts	521 00
Due on uncompleted loans	9,515 43
Paid-up shares represented by certificates	7,000 00
Dividends, matured share certificates	6,363 50
Dividends, paid-up shares	87 50
Suspense	6,200 00
	$2,541,494 19

Shares.

Issued during year	6,029
Withdrawn during year	2,466
Matured during year	1,019
Shares now pledged	14,397
Shares in force	30,595
Matured shares represented by certificates	2,314

Membership.

Added during year	392
Withdrawn during year	237
Members	2,734
Borrowers	1,042

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans.

860 real estate loans (average, $2,799.30 each; average rate, 5.83%): 5%, $167,400; 5¼%, $38,350; 5½%, $777,250; 5¾%, $12,000; 6%, $1,046,650; 6½%, $365,750.

416 share loans (average, $230.60 each; average rate, 6.13%): 5½%, $17,710; 6%, $35,250; 6½%, $42,970.

11 loans on matured share certificates: 6%, $3,200; 6½%, $5,490.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,411.49	$3,002.86	$9,414.35
Cost per $1,000 of assets	2.52	1.18	3.70

Receipts and Disbursements.

RECEIPTS.

Dues capital	$357,435 00
Real estate loans eliminated by maturity of shares	57,800 00
Real estate loans repaid	171,550 00
Share loans repaid	36,630 00
Uncompleted mortgage loans	92,699 00
Interest	136,560 98
Fines	2,546 86
Withdrawal profits	1,399 73
Temporary expense	13 94
Matured share account	22,106 33
Matured share certificate account	138,200 00
Paid-up share account	8,800 00
Personal accounts	6,081 08
Taxes	664 21
Insurance	882 08
Profits capital	378 81
Suspense	84,130 01
Surplus	80 22
Loans on matured share certificates	3,730 00
Security committee	1,267 50
Revenue stamps	16 40
Guaranty fund	180 60
Cash on hand October, 1920	44,699 75
	$1,167,852 50

DISBURSEMENTS.

Dues capital withdrawn	$83,212 00
Dues capital matured	148,068 00
Profits capital withdrawn	12,924 87
Profits capital matured	55,294 31
Real estate loans	503,400 00
Share loans	51,700 00
Uncompleted mortgage loans	93,681 21
Interest	1,882 77
Temporary expense	9,428 29
Forfeited share account	536 41
Matured share account	24,130 30
Matured share certificate account	3,800 00
Paid-up share account	6,600 00
Personal accounts	6,944 62
Taxes	671 85
Insurance	906 08
Fines	1 00
Suspense	91,130 01
Bills payable	17,000 00
Surplus	739 93
Loans on matured share certificates	6,090 00
Security committee	1,337 50
Dividends, matured share certificates	20,921 22
Dividends, paid-up shares	157 50
Cash on hand October, 1921	27,294 63
	$1,167,852 50

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	48	$198 94	658	$130,902 52
May 1910	49	188 01	599	112,617 99
Nov. 1910	50	177 42	529	93,855 18
May 1911	51	167 06	861	143,838 66
Nov. 1911	52	157 00	691	108,487 00
May 1912	53	147 23	790	116,311 70
Nov. 1912	54	137 66	751	103,382 66
May 1913	55	128 28	822	105,446 16
Nov. 1913	56	119 13	870	103,643 10
May 1914	57	110 22	1,026	113,085 72
Nov. 1914	58	101 54	856	86,918 24
May 1915	59	93 04	1,006	93,598 24
Nov. 1915	60	84 77	936	79,344 72
May 1916	61	76 68	1,199	91,939 32
Nov. 1916	62	68 81	1,202	82,709 62
May 1917	63	61 15	975	59,621 25
Nov. 1917	64	53 66	893	47,918 38
May 1918	65	46 33	1,060	49,109 80
Nov. 1918	66	39 19	1,116	43,736 04
May 1919	67	32 23	2,097	67,586 31
Nov. 1919	68	25 43	2,614	66,474 02
May 1920	69	18 81	2,326	43,752 06
Aug. 1920	70	15 57	1,150	17,905 50
Nov. 1920	71	12 37	1,408	17,416 96
Feb. 1921	72	9 21	1,390	12,801 90
May 1921	73	6 10	1,495	9,119 50
Aug. 1921	74	3 03	1,275	3,863 25
Dues paid in advance				1,561 00
				$2,006,946 80

Dues capital	$1,638,678 00
Profits capital	359,672 80
Unpaid dues	8,596 00
	$2,006,946 80

DATES OF EXAMINATION AND AUDIT, January 25–February 4 inclusive.

MEDWAY — MEDWAY CO-OPERATIVE BANK.

BROAD STREET.

Incorporated September 7, 1915. Began business October 5, 1915.

WILLIAM W. OLLENDORFF, *President.* DANIEL M. MALLOY, *Treasurer.*
THOMAS F. MALLOY, *Assistant Treasurer.*

Board of Directors: J. A. COLE, J. F. COLLINS, P. B. HART, G. P. HOLBROOK, W. H. HOLBROOK, G. R. HOWARTH, R. W. HUNTER, A. E. LOGUE, D. M. MALLOY, T. F. MALLOY, R. M. O'DONNELL, T. E. O'DONNELL, W. W. OLLENDORFF, E. F. RICHARDSON, A. L. SAUNDERS.

Security Committee: J. A. COLE, P. B. HART, T. F. MALLOY, W. W. OLLENDORFF, A. L. SAUNDERS.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$300 00
Loans on real estate	100,000 00
Loans on shares	2,500 00
Permanent expense account	180 81
Temporary expense account	13 77
Cash	827 75
	$103,822 33

Liabilities.

Dues capital	$84,830 00
Profits capital	9,293 84
Guaranty fund	554 21
Surplus	727 10
Interest	491 45
Fines	7 58
Withdrawal profits	18 15
Paid-up shares represented by certificates	3,400 00
Bills payable	4,500 00
	$103,822 33

Shares.

Issued during year	3,153
Withdrawn during year	535
Shares now pledged	653
Shares in force	5,414

Membership.

Added during year	326
Withdrawn during year	51
Members	620
Borrowers	79

Profits Distributed.

Unmatured Shares.
First term, 3%; second term, 3%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20%.

Rates and Averages on Loans.

61 real estate loans (average, $1,639.34 each; average rate, 6.50%): 6%, $49,550; 7%, $50,450.
18 share loans (average, $138.88 each; average rate, 6.35%): 6%, $1,515; 7%, $985.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$180.00	$255.68	$435.68
Cost per $1,000 of assets	1.75	2.48	4.23

Receipts and Disbursements.

Receipts.

Dues capital	$35,993 00
Real estate loans repaid	9,700 00
Share loans repaid	380 00
Interest	5,275 18
Fines	71 42
Transfer fees	25
Withdrawal profits	160 08
Paid-up share account	3,200 00
Bills payable	4,500 00
Surplus	145 56
Cash on hand October, 1920	2,846 08
	$62,271 57

Disbursements.

Dues capital withdrawn	$10,229 00
Profits capital withdrawn	956 59
Real estate loans	48,050 00
Share loans	1,365 00
Interest	206 74
Temporary expense	416 14
Permanent expense	200 35
Paid-up share account	20 00
Cash on hand October, 1921	827 75
	$62,271 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1915	1	$85 79	421	$36,117 59
April 1916	2	77 82	62	4,824 84
Oct. 1916	3	69 95	62	4,336 90
April 1917	4	62 25	53	3,299 25
Oct. 1917	5	54 74	45	2,463 30
April 1918	6	47 41	27	1,280 07
Oct. 1918	7	40 26	31	1,248 06
April 1919	8	33 28	214	7,121 92
Oct. 1919	9	26 48	471	12,472 08
April 1920	10	19 85	442	8,773 70
Oct. 1920	11	13 39	590	7,900 10
April 1921	12	7 11	273	1,941 03
Oct. 1921	13	1 00	2,723	2,723 00
Dues paid in advance				228 00
				$94,729 84

Dues capital	$84,830 00
Profits capital	9,293 84
Unpaid dues	606 00
	$94,729 84

Dates of Examination and Audit, June 16–20 inclusive.

MELROSE — MELROSE CO-OPERATIVE BANK.

543 MAIN STREET.

(Other authorized locations for receipt of moneys, Factories No. 1 and No. 2, Boston Rubber Shoe Company at Malden and Melrose.)

Incorporated April 4, 1890. Began business April 20, 1890.

CHARLES H. ADAMS, *President.* JAMES ARTHUR FULTON, *Treasurer.*

Board of Directors: C. H. ADAMS, C. L. ALLEN, C. J. BARTON, H. E. CHILD, J. C. CROLLY, W. A. DOLE, J. H. DUFFILL, A. W. DUNTON, C. T. FERNALD, D. W. FITZPATRICK, J. A. FULTON, J. S. HITCHINS, C. G. SCHAEDEL, F. A. STEVENS, F. R. UPHAM, W. E. WATERHOUSE.

Security Committee: F. R. UPHAM, J. H. DUFFILL, J. S. HITCHINS.

Regular meetings for receipt of moneys the Saturday following the first Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,000 00	Dues capital	$564,866 00
Loans on real estate	707,145 00	Profits capital	102,293 42
Loans on shares	15,080 00	216 matured shares represented by certificates	43,200 00
Permanent expense account	305 21	Guaranty fund	8,639 74
Temporary expense account	231 61	Surplus	8,240 97
Loans on paid-up shares	800 00	Interest	2,224 27
Cash	15,808 82	Fines	93 55
		Withdrawal profits	97 73
		Personal accounts	64 96
		Due on uncompleted loans	850 00
		Paid-up shares represented by certificates	18,800 00
	$749,370 64		**$749,370 64**

Shares.	
Issued during year	3,800
Withdrawn during year	1,685
Matured during year	142
Shares now pledged	3,825
Shares in force	13,928
Matured shares represented by certificates	216

Membership.	
Added during year	286
Withdrawn during year	139
Members	1,466
Borrowers	348

Profits Distributed.

UNMATURED SHARES.
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

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.

Rates and Averages on Loans.

307 real estate loans (average, $2,303.40 each; average rate, 5.82%): 5%, $7,850; 5¼%, $400; 5½%, $233,395; 6%, $465,500.
61 share loans (average, $239.36 each; average rate, 5.95%): 5½%, $1,265; 6%, $13,815.
1 loan on paid-up shares: 6%, $800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,671.00	$1,724.34	$3,395.34
Cost per $1,000 of assets	2.23	2.30	4.53

Receipts and Disbursements.

RECEIPTS.

Dues capital	$157,977 00
Real estate loans repaid	67,505 00
Share loans repaid	8,645 00
Uncompleted mortgage loans	2,400 00
Interest	39,433 45
Fines	805 61
Transfer fees	2 50
Withdrawal profits	447 25
Temporary expense	2 14
Matured share certificate account	10,600 00
Paid-up share account	19,000 00
Personal accounts	73 08
Security committee	300 00
Guaranty fund	239 18
Cash on hand October, 1920	20,915 64
	$328,345 85

DISBURSEMENTS.

Dues capital withdrawn	$57,362 00
Dues capital matured	20,629 00
Profits capital withdrawn	9,292 72
Profits capital matured	7,717 27
Real estate loans	195,150 00
Share loans	13,410 00
Uncompleted mortgage loans	1,950 00
Interest	170 52
Temporary expense	2,888 73
Paid-up share account	200 00
Personal accounts	103 44
Dividend, matured share certificates	1,930 00
Dividend, paid-up shares	394 17
Security committee	300 00
Surplus	239 18
Loans on paid-up shares	800 00
Cash on hand October, 1921	15,808 82
	$328,345 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	50	$199 93	63	$12,595 59
April 1910	51	189 10	123	23,259 30
Oct. 1910	52	178 54	134	23,924 36
April 1911	53	168 20	219	36,835 80
Oct. 1911	54	158 13	186	29,412 18
April 1912	55	148 28	205	30,397 40
Oct. 1912	56	138 70	247	34,258 90
April 1913	57	129 33	250	32,332 50
Oct. 1913	58	120 20	172	20,674 40
April 1914	59	111 28	293	32,605 04
Oct. 1914	60	102 60	293	30,061 80
April 1915	61	94 10	325	30,582 50
Oct. 1915	62	85 82	376	32,268 32
April 1916	63	77 72	524	40,725 28
Oct. 1916	64	69 83	441	30,795 03
April 1917	65	62 13	557	34,606 41
Oct. 1917	66	54 63	530	28,953 90
April 1918	67	47 32	420	19,874 40
Oct. 1918	68	40 19	370	14,870 30
April 1919	69	33 20	645	21,414 00
Oct. 1919	70	26 42	1,409	37,225 78
April 1920	71	19 80	1,620	32,076 00
July 1920	72	16 56	508	8,412 48
Oct. 1920	73	13 36	852	11,382 72
Jan. 1921	74	10 21	902	9,209 42
April 1921	75	7 10	1,003	7,121 30
July 1921	76	4 03	777	3,131 31
Oct. 1921	77	1 00	484	484 00
Dues paid in advance				496 00
				$669,986 42

Dues capital	$564,866 00
Profits capital	102,293 42
Unpaid dues	2,827 00
	$669,986 42

DATES OF EXAMINATION AND AUDIT, September 12–17 inclusive.

MERRIMAC — ECONOMY CO-OPERATIVE BANK.

24 MERRIMAC SQUARE.

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

FRED S. HARDWICK, *President.* CLIFTON B. HEATH, *Treasurer.*

Board of Directors: G. H. CHAMBERLIN, G. W. DAVIS, F. S. HARDWICK, C. B. HEATH, ZENAS LOVELL, C. W. MORRELL, G. S. PREBLE, A. W. SAWYER, F. C. WILLIAMS, I. A. WILLIAMS.

Security Committee: G. W. DAVIS, C. W. MORRELL, A. W. SAWYER.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$96,950 00
Loans on shares	3,825 00
Unpaid interest	181 52
Unpaid premiums	10 00
Unpaid fines	23 36
Temporary expense account	209 83
Cash	1,622 84
	$102,822 55

Liabilities.

Dues capital	$83,040 00
Profits capital	15,048 34
Guaranty fund	2,154 46
Surplus	982 93
Interest	1,436 04
Premiums	77 20
Fines	30 76
Withdrawal profits	52 82
	$102,822 55

Shares.

Issued during year	387
Withdrawn during year	158
Retired during year	49
Matured during year	34
Shares now pledged	625
Shares in force	2,001

Membership.

Added during year	41
Withdrawn during year	35
Members	278
Borrowers	100

Profits Distributed.

Unmatured Shares.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

96 real estate loans (average, $1,009.89 each; average rate, 6.30%): 6.30%, $96,950.
13 share loans (average, $294.23 each; average rate, 6.30%): 6.30%, $3,825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$600.00	$120.13	$720.13
Cost per $1,000 of assets	5.83	1.17	7.00

Receipts and Disbursements.

Receipts.

Dues capital	$23,169 00
Real estate loans eliminated by maturity of shares	1,500 00
Real estate loans repaid	13,775 00
Share loans repaid	1,825 00
Interest	6,054 92
Premiums	312 00
Fines	155 33
Transfer fees	75
Withdrawal profits	114 17
Cash on hand October, 1920	2,985 96
	$49,892 13

Disbursements.

Dues capital withdrawn	$6,222 00
Dues capital retired	6,726 00
Dues capital matured	4,730 00
Profits capital withdrawn	1,141 78
Profits capital retired	2,798 04
Profits capital matured	2,056 91
Real estate loans	22,050 00
Share loans	1,650 00
Interest	174 43
Temporary expense	720 13
Cash on hand October, 1921	1,622 84
	$49,892 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	43	$189 76	65	$12,334 40
Aug. 1911	45	167 39	5	836 95
Feb. 1912	46	156 63	40	6,265 20
Feb. 1913	48	136 06	33	4,489 98
Aug. 1913	49	126 19	39	4,921 41
Feb. 1914	50	116 60	34	3,964 40
Aug. 1914	51	107 29	27	2,896 83
Feb. 1915	52	98 26	28	2,751 28
Aug. 1915	53	89 53	28	2,506 84
Feb. 1916	54	81 10	39	3,162 90
Aug. 1916	55	72 90	120	8,748 00
Feb. 1917	56	64 96	191	12,407 36
Aug. 1917	57	57 23	112	6,409 76
Feb. 1918	58	49 74	76	3,780 24
Aug. 1918	59	42 46	78	3,311 88
Feb. 1919	60	35 40	79	2,796 60
Aug. 1919	61	28 54	243	6,935 22
Feb. 1920	62	21 87	224	4,898 88
Aug. 1920	63	15 39	179	2,754 81
Feb. 1921	64	9 10	194	1,765 40
Aug. 1921	65	3 00	167	501 00
Dues paid in advance				86 00
				$98,525 34

Dues capital	$83,040 00
Profits capital	15,048 34
Unpaid dues	437 00
	$98,525 34

Dates of Examination and Audit, September 28, 29.

MIDDLEBOROUGH — MIDDLEBOROUGH CO-OPERATIVE BANK.

30 SOUTH MAIN STREET.

(Other authorized locations for receipt of moneys, G. W. Jones, Falmouth; W. I. Fuller, Osterville; G. W. Megathlin, Main Street, Hyannis.)

Incorporated May 1, 1889. Began business May 21, 1889.

ALVIN C. HOWES, *President.* WALTER L. BEALS, *Treasurer.*
IRENE B. DUNHAM, *Assistant Treasurer.*

Board of Directors: C. N. ATWOOD, L. O. ATWOOD, W. L. BEALS, S. L. BRETT, W. H. CRONIN, A. C. HOWES, J. H. KENNEDY, GEORGE KNOX, A. F. MITCHELL, H. W. SEARS, D. D. SULLIVAN, J. V. SULLIVAN, A. A. THOMAS, ALLERTON THOMPSON, LORENZO WOOD.

Security Committee: C. N. ATWOOD, ALLERTON THOMPSON, LORENZO WOOD.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,428 10
Loans on real estate	884,100 00
Loans on shares	9,870 00
Loans on matured share certificates	2,390 00
Common form mortgages	72 83
Personal accounts	15 99
Insurance and taxes paid	30 21
War savings stamps	147 00
Cash	30,396 05
	$937,450 18

Liabilities.

Dues capital	$549,339 00
Profits capital	104,070 82
1,195 matured shares represented by certificates	239,000 00
Guaranty fund	12,687 00
Surplus	5,780 01
Forfeited share account	141 00
Security committee	82 00
Due on uncompleted loans	6,400 00
Paid-up shares represented by certificates	16,600 00
Dividends, matured share certificates	3,142 85
Dividends, paid-up shares	207 50
	$937,450 18

Shares.

Issued during year	2,365
Withdrawn during year	1,599
Forfeited during year	19
Matured during year	277
Shares now pledged	4,809
Shares in force	11,967
Matured shares represented by certificates	1,195

Membership.

Added during year	172
Withdrawn during year	145
Members	1,347
Borrowers	555

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

524 real estate loans (average, $1,687.21 each; average rate, 5.87%): 5%, $17,950; 5¼%, $73,400; 5½%, $90,450; 6%, $702,300.
42 share loans (average, $235 each; average rate, 5.49%): 5¼%, $400; 5½%, $9,470.
6 loans on matured share certificates: 5½%, $2,390.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,398.09	$2,256.03	$5,654.12
Cost per $1,000 of assets	3.62	2.41	6.03

Receipts and Disbursements.

RECEIPTS.

Dues capital	$143,256 00
Real estate loans eliminated by foreclosure	700 00
Real estate loans eliminated by maturity of shares	7,500 00
Real estate loans repaid	98,000 00
Share loans repaid	7,020 00
Uncompleted mortgage loans	20,800 00
Mortgages	62 79
Real estate by foreclosure	6,904 63
Interest	51,935 07
Fines	1,217 00
Transfer fees	18 00
Withdrawal profits	236 57
Temporary expense	260 80
Forfeited share account	260 12
Matured share account	55,551 29
Matured share certificate account	49,600 00
Paid-up share account	10,800 00
Overs and shorts	33 20
Insurance and taxes	365 88
Lost pass books	3 00
Dividends, paid-up shares	32 50
Profits capital	189 69
Security committee	653 50
Loans on matured share certificates	260 00
Surplus	141 59
Cash on hand October, 1920	26,466 98
	$482,268 61

DISBURSEMENTS.

Dues capital withdrawn	$76,501 00
Dues capital forfeited	273 00
Dues capital matured	40,334 00
Profits capital withdrawn	15,773 50
Profits capital forfeited	38 97
Profits capital matured	14,972 00
Real estate loans	186,650 00
Share loans	9,820 00
Uncompleted mortgage loans	19,348 99
Real estate by foreclosure	737 10
Interest	344 85
Temporary expense	5,395 39
Permanent expense	244 61
Forfeited share account	223 12
Matured share account	56,554 29
Matured share certificate account	10,000 00
Personal accounts	15 99
Overs and shorts	43 29
Fines	09
Insurance and taxes	393 15
Lost pass books	3 00
Dividends, matured share certificates	11,880 39
Dividends, paid-up shares	370 00
Security committee	883 33
Loans on matured share certificates	1,040 00
Surplus	32 50
Cash on hand October, 1921	30,396 05
	$482,268 61

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	42	$198 42	114	$22,619 88
May 1910	43	187 59	159	29,826 81
Nov. 1910	44	177 00	119	21,063 00
May 1911	45	166 73	255	42,516 15
Nov. 1911	46	156 66	90	14,099 40
May 1912	47	146 85	195	28,635 75
Nov. 1912	48	137 26	253	34,726 78
May 1913	49	127 90	262	33,509 80
Nov. 1913	50	118 78	324	38,484 72
May 1914	51	109 88	285	31,315 80
Nov. 1914	52	101 22	281	28,442 82
May 1915	53	92 77	334	30,985 18
Nov. 1915	54	84 52	385	32,540 20
May 1916	55	76 46	273	20,873 58
Aug. 1916	56	72 52	283	20,523 16
Nov. 1916	57	68 62	222	15,233 64
Feb. 1917	58	64 76	229	14,830 04
May 1917	59	60 94	241	14,686 54
Aug. 1917	60	57 18	218	12,465 24
Nov. 1917	61	53 46	155	8,286 30
Feb. 1918	62	49 79	206	10,256 74
May 1918	63	46 17	230	10,619 10
Aug. 1918	64	42 60	194	8,264 40
Nov. 1918	65	39 07	227	8,868 89
Feb. 1919	66	35 58	344	12,239 52
May 1919	67	32 13	726	23,326 38
Aug. 1919	68	28 73	472	13,560 56
Nov. 1919	69	25 37	718	18,215 66
Feb. 1920	70	22 05	833	18,367 65
May 1920	71	18 78	684	12,845 52
Aug. 1920	72	15 55	428	6,655 40
Nov. 1920	73	12 36	499	6,167 64
Feb. 1921	74	9 21	576	5,304 96
May 1921	75	6 10	686	4,184 60
Aug. 1921	76	3 03	467	1,415 01
Dues paid in advance				817 00
				$656,773 82

Dues capital	$549,339 00
Profits capital	104,070 82
Unpaid dues	3,364 00
	$656,773 82

DATES OF EXAMINATION AND AUDIT, November 21–29 inclusive.

MILFORD — MILFORD CO-OPERATIVE BANK.

189 MAIN STREET.

Incorporated March 31, 1887. Began business April 1, 1887.

RUFUS C. ELDRIDGE, *President.* WALTER F. MANN, *Treasurer.*
MINNIE S. WALKER, *Assistant Treasurer.*

Board of Directors: H. W. AUSTIN, C. L. CLARK, S. A. EASTMAN, R. C. ELDRIDGE, L. E. HEATH, P. J. LAWLESS, A. T. MACUEN, W. F. MANN, W. S. MARDEN, P. E. SWEENEY, J. A. WALLACE, F. A. WHIPPLE, T. J. WELCH, H. E. WHITNEY, E. P. WILLARD.

Security Committee: C. L. CLARK, L. E. HEATH, P. E. SWEENEY.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$20,000 00
Loans on real estate	827,280 00
Loans on shares	26,890 00
Unpaid fines	93 53
Temporary expense account	409 37
Cash	21,108 69
	$895,781 59

Liabilities.

Dues capital	$695,330 00
Profits capital	130,210 85
118 matured shares represented by certificates	23,600 00
Guaranty fund	23,459 08
Surplus	14,088 05
Interest	2,578 53
Transfer fees	50
Withdrawal profits	64 58
Due on uncompleted loans	650 00
Paid-up shares represented by certificates	5,800 00
	$895,781 59

Shares.

Issued during year	2,226
Withdrawn during year	1,226
Matured during year	504
Shares now pledged	4,955
Shares in force	13,773
Matured shares represented by certificates	118

Membership.

Added during year	223
Withdrawn during year	196
Members	1,877
Borrowers	547

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
Second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of the last semi-annual dividend.

Rates and Averages on Loans.

488 real estate loans (average, $1,695.24 each; average rate, 5.33%): 5%, $8,150; 5⅛%, $11,525; 5¼%, $671,005; 5⅜%, $2,750; 5½%, $63,600; 5⅝%, $800; 5¾%, $3,150; 5⅞%, $900; 6%, $63,600; 6¼%, $1,800.
83 share loans (average, $323.97 each; average rate, 5.80%): 5¼%, $3,290; 5½%, $5,700; 6%, $17,900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,380.00	$1,534.27	$4,914.27
Cost per $1,000 of assets	3.77	1.71	5.48

Receipts and Disbursements.

Receipts.	
Dues capital	$162,517 00
Real estate loans eliminated by maturity of shares	6,200 00
Real estate loans repaid	73,965 00
Share loans repaid	12,780 00
Uncompleted mortgage loans	650 00
Interest	45,825 64
Fines	1,185 68
Transfer fees	8 75
Withdrawal profits	718 82
Matured share certificate account	25,200 00
Paid-up share account	5,800 00
Surplus	43 10
Cash on hand October, 1920	19,560 83
	$354,454 82

Disbursements.	
Dues capital withdrawn	$54,665 00
Dues capital matured	73,521 00
Profits capital withdrawn	9,234 47
Profits capital matured	26,638 24
Real estate loans	142,200 00
Share loans	19,060 00
Uncompleted mortgage loans	350 00
Interest	836 49
Temporary expense	4,721 52
Forfeited share account	6 00
Matured share certificate account	1,600 00
Dividends on matured share certificates	393 41
Dividends, paid-up shares	120 00
Cash on hand October, 1921	21,108 69
	$354,454 82

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	46	$197 87	168	$33,242 16
April 1910	47	187 14	116	21,708 24
Oct. 1910	48	176 70	227	40,110 90
April 1911	49	166 49	403	67,095 47
Oct. 1911	50	156 53	136	21,288 08
April 1912	51	146 80	248	36,406 40
Oct. 1912	52	137 30	154	21,144 20
April 1913	53	128 04	491	62,867 64
Oct. 1913	54	119 00	368	43,792 00
April 1914	55	110 18	359	39,554 62
Oct. 1914	56	101 58	229	23,261 82
April 1915	57	93 19	589	54,888 91
Oct. 1915	58	85 00	603	51,255 00
April 1916	59	77 01	700	53,907 00
Oct. 1916	60	69 22	516	35,717 52
April 1917	61	61 62	595	36,663 90
Oct. 1917	62	54 20	502	27,208 40
April 1918	63	46 96	503	23,620 88
Oct. 1918	64	39 90	484	19,311 60
April 1919	65	33 01	958	31,623 58
Oct. 1919	66	26 29	1,255	32,993 95
April 1920	67	19 73	1,270	25,057 10
Oct. 1920	68	13 33	1,224	16,315 92
April 1921	69	7 09	1,084	7,685 56
Oct. 1921	70	1 00	591	591 00
Dues paid in advance				1,241 00
				$828,552 85

Dues capital	$695,330 00
Profits capital	130,210 85
Unpaid dues	3,012 00
	$828,552 85

Dates of Examination and Audit, August 29–September 2 inclusive.

MILTON — MILTON CO-OPERATIVE BANK.

544 ADAMS STREET (EAST MILTON).

Incorporated July 9, 1919. Began business September 17, 1919.

John J. Gallagher, *President.* Clifford H. Coffin, *Treasurer.*

Board of Directors: Josiah Babcock, P. J. Bannin, P. E. Barbour, Stephen Bianchi, G. L. Bishop, J. J. Casey, C. H. Coffin, J. S. Gallagher, J. J. Gallagher, A. W. Ham, J. J. Hammers, D. A. Heffernan, E. T. Q. Hodges, E. P. Ledwith, Charles McCue, Neil McDonald, J. F. Mitchell, E. J. Morgan, T. L. Nash, J. E. O'Connell, F. E. Stout, C. E. Tenney, J. R. Traves, D. G. Watson, C. B. White.

Security Committee: J. J. Gallagher, D. A. Heffernan, E. J. Morgan.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$61,200 00
Loans on shares	90 00
Permanent expense account	406 00
Temporary expense account	77 98
Cash	7,033 71
	$68,807 69

Liabilities.

Dues capital	$64,101 00
Profits capital	2,502 73
Guaranty fund	163 71
Surplus	172 66
Interest	724 56
Fines	33 22
Withdrawal profits	20 81
Forfeited share account	77 00
Security committee	12 00
Due on uncompleted loans	1,000 00
	$68,807 69

Shares.

Issued during year	1,081
Withdrawn during year	729
Forfeited during year	192
Matured during year	921
Shares now pledged	339
Shares in force	3,550

Membership.

Added during year	101
Withdrawn during year	94
Members	361
Borrowers	19

Profits Distributed.

UNMATURED SHARES.

First term, 2⅛%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

18 real estate loans (average, $3,400 each; average rate, 6%): 6%, $61,200.
1 share loan (average, $90 each; average rate, 6%): 6%, $90.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$150.00	$408.50	$558.50
Cost per $1,000 of assets	2.18	5.94	8.12

Receipts and Disbursements.

RECEIPTS.

Dues capital	$36,728 00
Real estate loans repaid	6,600 00
Share loans repaid	435 00
Uncompleted mortgage loans	1,000 00
Interest	3,127 39
Fines	328 74
Transfer fees	25
Withdrawal profits	84 59
Forfeiture profits	34 56
Forfeited share account	562 00
Security committee	60 00
Profits capital	1 80
Cash on hand October, 1920	5,401 48
	$54,363 81

DISBURSEMENTS.

Dues capital withdrawn	$9,515 00
Dues capital forfeited	562 00
Profits capital withdrawn	275 12
Profits capital forfeited	103 68
Real estate loans	35,300 00
Share loans	525 00
Temporary expense	514 50
Forfeited share account	485 00
Security committee	48 00
Surplus	1 80
Cash on hand October, 1921	7,033 71
	$54,363 81

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1919	1	$27 12	1,898	$51,473 76
Mar. 1920	2	20 68	364	7,527 52
Sept. 1920	3	14 33	284	4,069 72
Mar. 1921	4	8 09	397	3,211 73
Sept. 1921	5	2 00	607	1,214 00
Dues paid in advance				303 00
				$67,799 73

Dues capital	$64,101 00
Profits capital	2,502 73
Unpaid dues	1,171 00
Suspense dues	25 00
	$67,799 73

DATES OF EXAMINATION AND AUDIT, October 17, 18.

NATICK — HENRY WILSON CO-OPERATIVE BANK.

32 MAIN STREET.

Incorporated October 23, 1886. Began business November 12, 1886.

DANIEL C. FELTON, *President.* HARVEY H. WHITNEY, *Treasurer.*

Board of Directors: A. P. BALCOM, PETER CASHION, D. C. FELTON, RICHARD FOLEY, W. A. LAUGHTON, M. E. MCGRATH, L. E. PULSIFER, D. M. RICHARDSON, E. W. ROGERS, J. E. SWEETLAND, G. F. WHITNEY, H. H. WHITNEY, N. P. YOUNG.

Security Committee: D. C. FELTON, G. F. WHITNEY, H. H. WHITNEY.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$468,850 00	Dues capital	$383,261 00
Loans on shares	18,750 00	Profits capital	82,962 97
Common form mortgages	2,750 00	23 matured shares represented by certificates	4,600 00
Unpaid interest	1,095 08	Guaranty fund	17,928 79
Cash	12,819 31	Surplus	5,870 35
		Matured share account	9,641 28
	$504,264 39		**$504,264 39**

Shares.		Membership.	
Issued during year	1,176	Added during year	81
Withdrawn during year	912	Withdrawn during year	100
Forfeited during year	18	Members	765
Matured during year	236	Borrowers	270
Shares now pledged	2,946		
Shares in force	7,041		
Matured shares represented by certificates	23		

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

221 real estate loans (average, $2,121.49 each; average rate, 6.23%): 5%, $29,000; 5½%, $4,400; 6%, $164,200; 6½%, $263,400; 7%, $7,850.

52 share loans (average, $360.58 each; average rate, 6.49%): 6%, $3,450; 6½%, $12,100; 7%, $3,200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,259.00	$638.93	$1,897.93
Cost per $1,000 of assets	2.50	1.26	3.76

Receipts and Disbursements.

RECEIPTS.

Dues capital	$86,910 00
Real estate loans eliminated by maturity of shares	6,850 00
Real estate loans repaid	68,700 00
Share loans repaid	6,200 00
Mortgages	5,200 00
Interest	29,673 26
Fines	601 30
Transfer fees	5 50
Withdrawal profits	321 24
Forfeiture profits	5 45
Temporary expense	25 00
Matured share account	9,641 28
Matured share certificate account	4,600 00
Profits capital	7 00
Surplus	195 90
Cash on hand October, 1920	23,049 70
	$241,985 63

DISBURSEMENTS.

Dues capital withdrawn	$31,977 00
Dues capital forfeited	242 00
Dues capital matured	33,856 00
Profits capital withdrawn	5,567 83
Profits capital forfeited	21 90
Profits capital matured	13,046 78
Real estate loans	130,000 00
Share loans	12,000 00
Interest	526 88
Temporary expense	1,922 93
Surplus	5 00
Cash on hand October, 1921	12,819 31
	$241,985 63

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	48	$191 72	109	$20,897 48
Nov. 1910	49	180 88	105	18,992 40
May 1911	50	170 28	31	5,278 68
Nov. 1911	51	159 86	284	45,400 24
May 1912	52	149 72	230	34,435 60
Nov. 1912	53	139 82	141	19,714 62
May 1913	54	130 15	238	30,975 70
Nov. 1913	55	120 71	294	35,488 74
May 1914	56	111 54	212	23,646 48
Nov. 1914	57	102 63	241	24,733 83
May 1915	58	93 93	290	27,239 70
Nov. 1915	59	85 48	390	33,337 20
May 1916	60	77 25	166	12,823 50
Nov. 1916	61	69 22	348	24,088 56
May 1917	62	61 43	202	12,408 86
Nov. 1917	63	53 85	332	17,878 20
May 1918	64	46 45	188	8,732 60
Nov. 1918	65	39 26	330	12,955 80
May 1919	66	32 28	738	23,822 64
Nov. 1919	67	25 47	528	13,448 16
May 1920	68	18 84	622	11,718 48
Nov. 1920	69	12 39	561	6,950 79
May 1921	70	6 11	461	2,816 71
Dues paid in advance				373 00
				$468,157 97

Dues capital	$383,261 00
Profits capital	82,962 97
Unpaid dues	1,934 00
	$468,157 97

DATES OF EXAMINATION AND AUDIT, April 4–8 inclusive.

NEEDHAM — NEEDHAM CO-OPERATIVE BANK.

1039–1041 GREAT PLAIN AVENUE.

Incorporated April 21, 1892. Began business May 9, 1892.

THOMAS SUTTON, *President.* WILLIAM G. MOSELEY, *Treasurer.*

Board of Directors: J. F. BUCKLEY, F. G. CLEWS, G. W. HOLT, C. M. LOCKE, W. C. MASON, E. W. SMITH, W. F. SNOW, F. J. STANWOOD, THOMAS SUTTON.

Security Committee: F. G. CLEWS, W. C. MASON, C. M. LOCKE, G. W. HOLT, J. F. BUCKLEY.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$25,000 00
Loans on real estate	1,694,000 00
Loans on shares	65,600 00
Common form mortgages	4,700 00
Real estate by foreclosure, etc.	6,865 08
Permanent expense account	200 00
Personal accounts	467 77
Cash	30,275 09
	$1,827,107 94

Liabilities.

Dues capital	$1,413,870 00
Profits capital	306,844 43
208 matured shares represented by certificates	41,600 00
Guaranty fund	31,030 40
Surplus	26,745 71
Forfeited share account	21 55
Due on uncompleted loans	1,395 85
Paid-up shares represented by certificates	5,600 00
	$1,827,107 94

Shares.

Issued during year	6,016
Withdrawn during year	3,648
Matured during year	362
Shares now pledged	10,614
Shares in force	29,652
Matured shares represented by certificates	208

Membership.

Added during year	317
Withdrawn during year	219
Members	2,555
Borrowers	746

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, on series less than 7 years old the last dividend; after seven years, none.

Rates and Averages on Loans.

609 real estate loans (average, $2,781.61 each; average rate, 6.30%): 6.30%, $1,694,000.
143 share loans (average, $458.74 each; average rate, 6.30%): 6.30%, $65,600.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,300.00	$1,920.11	$5,220.11
Cost per $1,000 of assets	1.81	1.05	2.86

Receipts and Disbursements.

RECEIPTS.

Dues capital	$350,670 00
Real estate loans eliminated by maturity of shares	10,200 00
Real estate loans repaid	154,205 00
Share loans repaid	32,527 00
Uncompleted mortgage loans	1,395 85
Mortgages	100 00
Real estate by foreclosure	600 00
Interest	100,245 42
Premiums	4,983 50
Fines	1,607 01
Transfer fees	1 00
Withdrawal profits	2,750 42
Matured share certificate account	11,800 00
Paid-up share account	5,600 00
Personal accounts	459 61
Cash on hand October, 1920	2,368 52
	$679,513 33

DISBURSEMENTS.

Dues capital withdrawn	$151,120 00
Dues capital matured	50,680 00
Profits capital withdrawn	28,054 31
Profits capital matured	21,720 00
Real estate loans	342,525 00
Share loans	35,859 00
Uncompleted mortgage loans	3,899 97
Real estate by foreclosure	221 21
Interest	2,539 41
Temporary expense	5,170 11
Matured share certificate account	6,600 00
Personal accounts	849 23
Cash on hand October, 1921	30,275 09
	$679,513 33

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	37	$198 00	258	$51,084 00
Nov. 1910	38	186 29	299	55,700 71
May 1911	39	174 94	352	61,578 88
Nov. 1911	40	163 92	439	71,960 88
May 1912	41	153 22	649	99,439 78
Nov. 1912	42	142 83	594	84,841 02
May 1913	43	132 75	914	121,333 50
Nov. 1913	44	122 96	567	69,718 32
May 1914	45	113 46	1,065	120,834 90
Nov. 1914	46	104 23	958	99,852 34
May 1915	47	95 27	1,087	103,558 49
Nov. 1915	48	86 57	1,081	93,582 17
May 1916	49	78 13	1,712	133,758 56
Nov. 1916	50	69 93	1,176	82,237 68
May 1917	51	61 97	1,165	72,195 05
Nov. 1917	52	54 24	849	46,049 76
May 1918	53	46 74	960	44,870 40
Nov. 1918	54	39 46	1,132	44,668 72
May 1919	55	32 39	2,517	81,525 63
Nov. 1919	56	25 52	3,125	79,750 00
May 1920	57	18 85	3,170	59,754 50
Nov. 1920	58	12 38	2,463	30,491 94
May 1921	59	6 10	3,120	19,032 00
Dues paid in advance				1,577 00
				$1,729,396 23

Dues capital	$1,413,870 00
Profits capital	306,844 43
Unpaid dues	8,681 00
Suspense profits	80
	$1,729,396 23

DATES OF EXAMINATION AND AUDIT, June 27–July 5 inclusive.

NEW BEDFORD — ACUSHNET CO-OPERATIVE BANK.

41 WILLIAM STREET.

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

FREDERIC TABER, *President.* WILLIAM F. DESMOND, *Treasurer.*

Board of Directors: L. B. BATES, W. F. DESMOND, W. B. GARDNER, JOHN GIBSON, E. P. HASKINS, E. F. NICHOLSON, E. E. F. POTTER, C. R. PRICE, FREDERIC TABER, FREDERIC H. TABER, J. O. THOMPSON, JR., B. A. TRIPP, H. W. TRIPP, E. H. WEFER, S. F. WINSPER.

Security Committee: L. B. BATES, C. R. PRICE, H. W. TRIPP.

Regular meetings for receipt of moneys the fourth Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$20,550 00	Dues capital	$830,339 00
Loans on real estate	943,400 00	Profits capital	140,442 78
Loans on shares	52,350 00	257 matured shares represented by certificates	51,400 00
Unpaid interest	1,253 74	Guaranty fund	15,446 01
Unpaid fines	175 10	Surplus	15,236 20
Cash	48,397 56	Interest	209 91
		Due on uncompleted loans	3,500 00
		Paid-up shares represented by certificates	8,800 00
		Dividend, matured share certificates	642 50
		Dividend, paid-up shares	110 00
	$1,066,126 40		**$1,066,126 40**

Shares.	
Issued during year	7,112
Withdrawn during year	5,718
Matured during year	184
Shares now pledged	6,843
Shares in force	22,609
Matured shares represented by certificates	257

Membership.	
Added during year	521
Withdrawn during year	472
Members	2,061
Borrowers	541

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 1⅜%; third term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 1¼%; third term, 1¼%.

PAID-UP SHARES.

First term, 2½%; second term, 1¼%; third term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

400 real estate loans (average, $2,358.50 each; average rate, 6%): 6%, $943,400.
141 share loans (average, $371.28 each; average rate, 6%): 6%, $52,350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,023.96	$2,094.31	$5,118.27
Cost per $1,000 of assets	2.84	1.96	4.80

Receipts and Disbursements.

Receipts.	
Dues capital	$271,514 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	106,725 00
Share loans repaid	41,225 00
Uncompleted mortgage loans	13,900 01
Interest	57,764 29
Fines	819 27
Transfer fees	11 75
Withdrawal profits	2,094 40
Temporary expense	248 00
Matured share certificate account	13,000 00
Paid-up share account	8,800 00
Profits capital	189 95
Certificates of deposit	20,000 00
Cash on hand October, 1920	44,264 59
	$583,556 26

Disbursements.	
Dues capital withdrawn	$136,812 00
Dues capital matured	26,680 00
Profits capital withdrawn	15,408 04
Profits capital matured	10,147 68
Real estate loans	238,500 00
Share loans	58,600 00
Uncompleted mortgage loans	10,400 01
Interest	181 37
Temporary expense	5,366 27
Matured share certificate account	7,800 00
Paid-up share account	2,000 00
Dividend, matured share certificates	3,020 83
Dividend, paid-up shares	242 50
Certificates of deposit	20,000 00
Cash on hand October, 1921	48,397 56
	$583,556 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	41	$200 45	162	$32,472 90
May 1910	42	189 82	71	13,477 22
Nov. 1910	43	179 38	183	32,826 54
May 1911	44	169 14	116	19,620 24
Nov. 1911	45	159 13	328	52,194 64
May 1912	46	149 37	197	29,425 89
Nov. 1912	47	139 59	70	9,771 30
May 1913	48	129 90	221	28,707 90
Nov. 1913	49	120 49	303	36,508 47
May 1914	50	111 35	383	42,647 05
Nov. 1914	51	102 44	402	41,180 88
May 1915	52	93 76	477	44,723 52
Nov. 1915	53	85 31	672	57,328 32
May 1916	54	77 09	851	65,603 59
Nov. 1916	55	69 09	797	55,064 73
May 1917	56	61 32	954	58,499 28
Nov. 1917	57	53 74	687	36,919 38
May 1918	58	46 38	797	36,964 86
Nov. 1918	59	39 20	1,285	50,372 00
May 1919	60	32 21	1,589	51,181 69
Nov. 1919	61	25 42	2,756	70,057 52
May 1920	62	18 80	3,110	58,468 00
Nov. 1920	63	12 36	2,509	31,011 24
May 1921	64	6 10	2,185	13,328 50
Aug. 1921	65	3 03	1,504	4,557 12
Dues paid in advance				2,131 00
				$975,043 78

Dues capital	$830,339 00
Profits capital	140,442 78
Unpaid dues	4,262 00
	$975,043 78

Dates of Examination and Audit, August 15–24 inclusive.

NEW BEDFORD—MILL CITY CO-OPERATIVE BANK.

1200 ACUSHNET AVENUE.

Incorporated February 3, 1921. Began business February 23, 1921.

(Office vacant), *President.* Theodore C. Gates, *Treasurer.*

Board of Directors: H. H. Adams, C. S. Ashley, R. E. Ashley, W. S. Bourne, T. J. Charette, C. H. Chipman, Kopel Cohen, M. B. Creed, Frank Croacher, T. C. Gates, Thomas Herson, Jr., C. A. Morrison, C. L. Neild, F. I. Neild, J. G. Nicholson, Napoleon Ricard, W. A. Robinson, Jr., C. N. Serpa, E. B. Sherman.

Security Committee: R. E. Ashley, Kopel Cohen, T. C. Gates.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$972 60
Loans on real estate	14,100 00
Loans on shares	190 00
Permanent expense account	280 66
Temporary expense account	72 01
Cash	3,983 85
	$19,599 12

Liabilities.

Dues capital	$17,206 00
Profits capital	140 10
Guaranty fund	9 48
Surplus	8 24
Interest	221 30
Fines	1 10
Transfer fees	50
Withdrawal profits	11 40
Security committee	1 00
Paid-up shares represented by certificates	2,000 00
	$19,599 12

Shares.

Issued during year	2,728
Withdrawn during year	455
Shares now pledged	97
Shares in force	2,273

Membership.

Added during year	170
Withdrawn during year	26
Members	144
Borrowers	8

Profits Distributed.

UNMATURED SHARES.

Third term, 1%; fourth term, 1¼%.

PAID-UP SHARES.

Third term, 1%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, on series less than four years old, 50% of earnings.

Rates and Averages on Loans.

7 real estate loans (average, $2,014.29 each; average rate, 6%): 6%, $14,100.
1 share loan (average, $190 each; average rate, 6%): 6%, $190.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$57.50	$109.13	$166.63
Cost per $1,000 of assets	2.93	5.56	8.49

Receipts and Disbursements.

RECEIPTS.

Dues capital	$18,886 00
Bonds and notes	972 60
Interest	448 42
Fines	44 82
Transfer fees	50
Withdrawal profits	15 20
Paid-up share account	2,000 00
Security committee	35 00
Profit and loss	4 00
Guaranty fund	59
Profits capital	80
	$22,407 93

DISBURSEMENTS.

Dues capital withdrawn	$1,680 00
Profits capital withdrawn	15 20
Real estate loans	14,100 00
Share loans	190 00
Bonds and notes	1,945 20
Temporary expense	157 63
Permanent expense	280 66
Dividends, paid-up share certificates	45 00
Security committee	9 00
Surplus	1 39
Cash on hand October, 1921	3,983 85
	$22,407 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1921	1	$9 08	1,616	$14,673 28
May 1921	2	6 02	541	3,256 82
Aug. 1921	3	3 00	116	348 00
Dues paid in advance				5 00
				$18,283 10

Dues capital	$17,206 00
Profits capital	140 10
Unpaid dues	927 00
Suspense dues	10 00
	$18,283 10

DATE OF EXAMINATION AND AUDIT, August 24.

NEW BEDFORD — NEW BEDFORD CO-OPERATIVE BANK.

41 WILLIAM STREET.

Incorporated July 11, 1881. Began business August 19, 1881.

LOT B. BATES, *President.* WILLIAM F. DESMOND, *Treasurer.*

Board of Directors: L. B. BATES, W. F. DESMOND, W. B. GARDNER, JOHN GIBSON, E. P. HASKINS, E. F. NICHOLSON, E. E. F. POTTER, C. R. PRICE, FREDERICK TABER, F. H. TABER, J. O. THOMPSON, JR., B. A. TRIPP, H. W. TRIPP, E. H. WEFER, S. F. WINSFER.

Security Committee: L. F. BATES, C. R. PRICE, H. W. TRIPP.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$35,300 00
Loans on real estate	1,356,400 00
Loans on shares	61,475 00
Unpaid interest	1,592 08
Unpaid fines	151 18
Cash	33,986 59
	$1,488,904 85

Liabilities.

Dues capital	$1,095,438 00
Profits capital	204,651 06
534 matured shares represented by certificates	106,800 00
Guaranty fund	28,834 66
Surplus	32,683 27
Interest	219 52
Due on uncompleted loans	2,800 00
Paid-up shares represented by certificates	16,000 00
Dividend, matured share certificates	1,278 34
Dividend, paid-up shares	200 00
	$1,488,904 85

Shares.

Issued during year	8,228
Withdrawn during year	5,317
Matured during year	426
Shares now pledged	9,277
Shares in force	27,163
Matured shares represented by certificates	534

Membership.

Added during year	489
Withdrawn during year	402
Members	2,314
Borrowers	701

Profits Distributed.

UNMATURED SHARES.

Six months' term, 2¾%; three months' term, 1⅜%; three months' term, 1⅜%.

MATURED SHARE CERTIFICATES.

Six months' term, 2½%; three months' term, 1¼%; three months' term, 1¼%.

PAID-UP SHARES.

Six months' term, 2½%; three months' term, 1¼%; three months' term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

541 real estate loans (average, $2,507.21 each; average rate, 6%): 6%, $1,356,400.
160 share loans (average, $384.22 each; average rate, 6%): 6%, $61,475.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,553.00	$3,136.76	$7,689.76
Cost per $1,000 of assets	3.06	2.10	5.16

Receipts and Disbursements.

RECEIPTS.

Dues capital	$329,144 00
Real estate loans eliminated by maturity of shares	7,400 00
Real estate loans repaid	173,475 00
Share loans repaid	69,625 00
Uncompleted mortgage loans	15,833 33
Interest	83,804 21
Fines	1,159 06
Transfer fees	15 50
Withdrawal profits	2,556 06
Temporary expense	372 00
Matured share certificate account	31,400 00
Paid-up share account	17,400 00
Security committee	744 00
Profits capital	308 02
Certificates of deposit	30,000 00
Cash on hand October, 1920	44,407 25
	$807,643 43

DISBURSEMENTS.

Dues capital withdrawn	$132,119 00
Dues capital matured	85,200 00
Profits capital withdrawn	20,673 87
Profits capital matured	23,698 47
Real estate loans	370,200 00
Share loans	65,650 00
Uncompleted mortgage loans	14,366 66
Interest	938 24
Temporary expense	8,061 76
Matured share certificate account	14,000 00
Paid-up share account	2,400 00
Security committee	478 00
Dividends, matured share certificates	5,490 84
Dividends, paid-up shares	380 00
Certificates of deposit	30,000 00
Cash on hand October, 1921	33,986 59
	$807,643 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	59	$192 12	347	$66,665 64
Nov. 1910	60	181 02	329	59,555 58
May 1911	61	170 23	254	43,238 42
Nov. 1911	62	159 72	418	66,762 96
May 1912	63	149 53	360	53,830 80
Nov. 1912	64	139 56	176	24,562 56
May 1913	65	129 90	575	74,692 50
Nov. 1913	66	120 49	588	70,848 12
May 1914	67	111 34	572	63,686 48
Nov. 1914	68	102 44	508	52,039 52
May 1915	69	93 76	530	49,692 80
Nov. 1915	70	85 31	926	78,997 06
May 1916	71	77 09	760	58,588 40
Nov. 1916	72	69 09	956	66,050 04
May 1917	73	61 32	1,042	63,895 44
Nov. 1917	74	53 74	763	41,326 06
May 1918	75	46 38	912	42,298 56
Nov. 1918	76	39 20	1,341	52,567 20
May 1919	77	32 21	2,123	68,381 83
Nov. 1919	78	25 42	3,497	88,893 74
May 1920	79	18 80	2,917	54,839 60
Nov. 1920	80	12 36	3,095	38,254 20
May 1921	81	6 10	2,719	16,585 90
Aug. 1921	82	3 03	1,455	4,408 65
Dues paid in advance				2,600 00
				$1,303,262 06

Dues capital	$1,095,438 00
Profits capital	204,651 06
Unpaid dues	3,173 00
	$1,303,262 06

DATES OF EXAMINATION AND AUDIT, August 15–24 inclusive.

NEWBURYPORT — NEWBURYPORT CO-OPERATIVE BANK.

CORNER OF STATE AND ESSEX STREETS.

Incorporated March 15, 1888. Began business April 9, 1888.

CHARLES E. HALE, *President.* GEORGE E. STICKNEY, *Treasurer.*
WEBSTER D. ADAMS, *Assistant Treasurer.*

Board of Directors: W. D. ADAMS, J. H. BABB, SAMUEL BROOKINGS, G. E. COOPER, C. E. HALE, W. F. HOUSTON, N. N. JONES, L. N. KENT, H. W. LITTLE, C. W. PERRY, H. A. PISTORIUS, G. E. STICKNEY, A. W. WEATHERBY.

Security Committee: W. F. HOUSTON, N. N. JONES, G. E. STICKNEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$45,000 00	Dues capital	$642,093 00
Loans on real estate	806,150 00	Profits capital	151,660 84
Loans on shares	4,525 00	201 matured shares represented by certificates	40,200 00
Real estate by foreclosure, etc.	2,084 72	Guaranty fund	10,518 47
Unpaid interest	1,871 24	Surplus	4,031 20
Unpaid premiums	86 00	Interest	4,251 48
Unpaid fines	177 74	Premiums	156 35
Permanent expense account	1,200 00	Fines	91 12
Temporary expense account	456 04	Withdrawal profits	29 72
Overs and shorts	104 63	Bills payable	50,000 00
Cash	41,376 81		
	$903,032 18		**$903,032 18**

Shares.	
Issued during year	2,724
Withdrawn during year	1,038
Matured during year	317
Shares now pledged	4,554
Shares in force	13,706
Matured shares represented by certificates	201

Membership.	
Added during year	264
Withdrawn during year	167
Members	1,487
Borrowers	485

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

483 real estate loans (average, $1,669.04 each; average rate, 6.47%): 6.30%, $602,200; 7%, $203,950.
16 share loans (average, $282.81 each; average rate, 6.60%): 6.30%, $2,525; 7%, $2,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,973.31	$1,714.63	$4,687.94
Cost per $1,000 of assets	3.29	1.90	5.19

Receipts and Disbursements.

RECEIPTS.

Dues capital	$151,631 00
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	6,150 00
Real estate loans repaid	60,900 00
Share loans repaid	3,575 00
Real estate by foreclosure	4,149 14
Interest	50,132 40
Premiums	1,931 75
Fines	973 55
Transfer fees	3 50
Withdrawal profits	692 21
Temporary expense	3 47
Matured share certificate account	28,200 00
Personal accounts	2,400 00
Bills payable	44,000 00
Profits capital	626 23
Cash on hand October, 1920	16,214 41
	$375,082 66

DISBURSEMENTS.

Dues capital withdrawn	$48,662 00
Dues capital matured	45,340 00
Profits capital withdrawn	10,784 74
Profits capital matured	19,766 97
Real estate loans	146,500 00
Share loans	2,150 00
Real estate by foreclosure	4,238 32
Interest	3,582 31
Temporary expense	4,391 41
Matured share certificate account	600 00
Personal accounts	2,400 00
Dividend, matured share certificates	1,259 00
Bills payable	44,000 00
Sundry items	31 10
Cash on hand October, 1921	41,376 81
	$375,082 66

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	45	$198 56	283	$56,192 48
Oct. 1910	46	186 92	240	44,860 80
April 1911	47	175 62	278	48,822 36
Oct. 1911	48	164 65	215	35,399 75
April 1912	49	154 01	250	38,502 50
Oct. 1912	50	143 65	266	38,210 90
April 1913	51	133 59	432	57,710 88
Oct. 1913	52	123 85	645	79,883 25
April 1914	53	114 35	321	36,706 35
Oct. 1914	54	105 14	350	36,799 00
April 1915	55	96 20	385	37,037 00
Oct. 1915	56	87 50	322	28,175 00
April 1916	57	79 07	394	31,153 58
Oct. 1916	58	70 89	416	29,490 24
April 1917	59	62 95	466	29,334 70
Oct. 1917	60	55 24	395	21,819 80
April 1918	61	47 75	510	24,352 50
Oct. 1918	62	40 48	400	16,192 00
April 1919	63	33 41	492	16,437 72
Oct. 1919	64	26 54	909	24,124 86
April 1920	65	19 87	1,501	29,824 87
Oct. 1920	66	13 39	1,870	25,039 30
April 1921	67	7 10	1,510	10,721 00
Oct. 1921	68	1 00	856	856 00
Suspense dues				6 00
Dues paid in advance				448 00
				$798,100 84

Dues capital	$642,093 00
Profits capital	151,660 84
Unpaid dues	4,347 00
	$798,100 84

DATES OF EXAMINATION AND AUDIT, October 31–November 4 inclusive.

NEWTON — AUBURNDALE CO-OPERATIVE BANK.

293 AUBURN STREET.

(Other authorized location for receipt of moneys, Commonwealth Trust Co., 88 Summer Street, Boston.)

Incorporated February 8, 1910. Began business February 15, 1910.

WILLIAM K. COREY, *President.* CHARLES E. VALENTINE, *Treasurer.*
CHARLES S. COWDREY, *Assistant Treasurer.*

Board of Directors: F. H. ALLISON, C. D. ANSLEY, G. A. BACON, N. W. DENNETT, C. B. FLOYD, J. H. GORDON, W. F. HADLOCK, H. A. HANSON, H. G. HILDRETH, L. H. HILTON, G. F. HOWLAND, C. P. HUTCHINSON, J. A. LEONARD, W. H. NASH, G. F. NUDD, LESTER PERRINE, H. L. TANGE, G. M. WINSLOW.

Security Committee: W. H. NASH, J. H. GORDON, W. F. HADLOCK, G. F. HOWLAND, H. L. TANGE.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$330,184 00
Loans on shares	8,164 00
Temporary expense account	91 25
Cash	6,826 26
	$345,265 51

Liabilities.

Dues capital	$273,402 00
Profits capital	53,990 47
Guaranty fund	3,016 63
Surplus	2,420 98
Interest	3,361 95
Fines	55 48
Security committee	18 00
Paid-up shares represented by certificates	9,000 00
	$345,265 51

Shares.

Issued during year	1,697
Withdrawn during year	1,264
Shares now pledged	2,001
Shares in force	6,391

Membership.

Added during year	72
Withdrawn during year	62
Members	515
Borrowers	126

Profits Distributed.

UNMATURED SHARES.
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

98 real estate loans (average, $3,369.22 each; average rate, 5.89%): 5¼%, $1,600; 5½%, $72,650; 6%, $255,934.
28 share loans (average, $291.57 each; average rate, 5.92%): 5½%, $1,250; 6%, $6,914.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$500.00	$471.60	$971.60
Cost per $1,000 of assets	1.45	1.36	2.81

Receipts and Disbursements.

RECEIPTS.

Dues capital	$74,777 00
Real estate loans repaid	30,591 00
Share loans repaid	7,845 00
Interest	19,147 94
Fines	187 82
Paid-up share account	8,600 00
Security committee	30 00
Profits capital	10 61
Cash on hand October, 1920	6,466 72
	$147,656 09

DISBURSEMENTS.

Dues capital withdrawn	$45,197 00
Profits capital withdrawn	7,608 37
Real estate loans	71,700 00
Share loans	7,865 00
Uncompleted mortgage loans	6,500 00
Temporary expense	971 60
Paid-up share account	800 00
Security committee	33 00
Dividends on paid-up shares	154 86
Cash on hand October, 1921	6,826 26
	$147,656 09

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	1	$190 87	307	$58,597 09
June 1910	2	185 57	30	5,567 10
Sept. 1910	3	180 39	29	5,231 31
Dec. 1910	4	175 14	25	4,378 50
Mar. 1911	5	170 07	34	5,782 38
June 1911	6	164 95	30	4,948 50
Sept. 1911	7	159 96	21	3,359 16
Dec. 1911	8	155 06	32	4,961 92
Mar. 1912	9	150 22	15	2,253 30
June 1912	10	145 27	38	5,520 26
Sept. 1912	11	140 48	30	4,214 40
Dec. 1912	12	135 73	72	9,772 56
Mar. 1913	13	131 03	103	13,496 09
June 1913	14	126 35	49	6,191 15
Sept. 1913	15	121 80	17	2,070 60
Dec. 1913	16	117 30	75	8,797 50
Mar. 1914	17	112 83	140	15,796 20
June 1914	18	108 38	6	650 28
Sept. 1914	19	104 05	25	2,601 25
Dec. 1914	20	99 73	52	5,185 96
Mar. 1915	21	95 48	103	9,834 44
June 1915	22	91 27	53	4,837 31
Sept. 1915	23	87 14	147	12,809 58
Dec. 1915	24	83 04	47	3,902 88
Mar. 1916	25	78 97	171	13,503 87
June 1916	26	75 01	49	3,675 49
Sept. 1916	27	71 04	83	5,896 32
Dec. 1916	28	67 15	135	9,065 25
Mar. 1917	29	63 32	48	3,039 36
June 1917	30	59 53	57	3,393 21
Sept. 1917	31	55 76	132	7,360 32
Dec. 1917	32	52 04	79	4,111 16
Mar. 1918	33	48 39	105	5,080 95
June 1918	34	44 78	115	5,149 70
Sept. 1918	35	41 20	40	1,648 00
Dec. 1918	36	37 69	159	5,992 71
Mar. 1919	37	34 22	166	5,680 52
June 1919	38	30 79	167	5,141 93
Sept. 1919	39	27 42	223	6,114 66
Dec. 1919	40	24 09	376	9,057 84
Mar. 1920	41	20 80	551	11,460 80
June 1920	42	17 56	388	6,813 28
Sept. 1920	43	14 36	387	5,557 32
Dec. 1920	44	11 21	263	2,948 23
Mar. 1921	45	8 10	520	4,212 00
June 1921	46	5 03	361	1,815 83
Sept. 1921	47	2 00	336	672 00
Dues paid in advance				655 00
				$328,805 47

Dues capital	$273,402 00
Profits capital	53,990 47
Unpaid dues	1,413 00
	$328,805 47

DATES OF EXAMINATION AND AUDIT, February 15–17 inclusive.

NEWTON — NEWTON CO-OPERATIVE BANK.

299 WALNUT STREET, NEWTONVILLE.

(Other authorized location for receipt of moneys, 73 Tremont St., Boston.)

Incorporated June 14, 1888. Began business September 4, 1888.

James W. French, *President.* J. Cheever Fuller, *Treasurer.*
Samuel W. French, *Assistant Treasurer.*

Board of Directors: C. R. Brown, T. C. Donovan, J. W. French, S. W. French, J. C. Fuller, G. S. Fuller, F. J. Hale, P. A. McVicar, F. H. Stewart, A. R. Weed, G. M. Weed.

Security Committee: C. R. Brown, J. W. French, J. C. Fuller, P. A. McVicar, F. H. Stewart, A. R. Weed.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$1,244,025 00
Loans on shares	13,100 00
Common form mortgages	3,350 00
Permanent expense account	1,636 62
Temporary expense account	1,138 48
Interest on matured share certificates	203 84
Cash	4,368 25
	$1,267,822 19

Liabilities.

Dues capital	$969,580 00
Profits capital	179,362 33
370 matured shares represented by certificates	74,000 00
Guaranty fund	24,484 67
Surplus	6,433 07
Interest	12,681 36
Fines	158 81
Withdrawal profits	333 23
Forfeited share account	788 72
	$1,267,822 19

Shares.

Issued during year	5,523
Withdrawn during year	3,317
Forfeited during year	35
Matured during year	529
Shares now pledged	6,636
Shares in force	21,390
Matured shares represented by certificates	370

Membership.

Added during year	387
Withdrawn during year	275
Members	1,944
Borrowers	580

Profits Distributed.

Unmatured Shares.
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Matured Share Certificates.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; 10% on series from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

545 real estate loans (average, $2,282.61 each; average rate, 6.05%): 5%, $40,900; 5½%, $394,800; 6%, $497,175; 7%, $311,150.
39 share loans (average, $335.89 each; average rate, 6.64%): 5½%, $1,700; 6%, $2,125; 7%, $9,275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,340.00	$4,753.30	$9,093.30
Cost per $1,000 of assets	3.43	3.74	7.17

Receipts and Disbursements.

Receipts.	
Dues capital	$247,747 00
Real estate loans eliminated by maturity of shares	12,000 00
Real estate loans repaid	209,075 00
Share loans repaid	12,925 00
Mortgages	3,400 00
Real estate by foreclosure	1,548 10
Interest	71,424 96
Fines	828 18
Withdrawal profits	2,009 13
Forfeited share account	773 20
Matured share certificate account	28,200 00
Cash on hand October, 1920	29,592 07
	$619,522 64

Disbursements.	
Dues capital withdrawn	$121,521 00
Dues capital forfeited	715 00
Dues capital matured	76,989 00
Profits capital withdrawn	18,776 04
Profits capital forfeited	93 35
Profits capital matured	28,374 77
Real estate loans	334,500 00
Share loans	15,855 00
Real estate by foreclosure	97 31
Interest	758 94
Temporary expense	7,905 22
Permanent expense	3,889 28
Matured share certificate account	2,800 00
Surplus	73 64
Dividend on matured share certificates	2,805 84
Cash on hand October, 1921	4,368 25
	$619,522 64

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	44	$189 49	237	$44,909 13
Sept. 1910	45	179 05	305	54,610 25
Mar. 1911	46	168 81	447	75,458 07
Sept. 1911	47	158 81	355	56,377 55
Mar. 1912	48	149 04	289	43,072 56
Sept. 1912	49	139 50	412	57,474 00
Mar. 1913	50	130 19	494	64,313 86
Sept. 1913	51	121 06	478	57,866 68
Mar. 1914	52	112 14	449	50,350 86
Sept. 1914	53	103 45	646	66,828 70
Mar. 1915	54	94 99	651	61,838 49
Sept. 1915	55	86 71	537	46,563 27
Mar. 1916	56	78 65	783	61,582 95
Sept. 1916	57	70 77	906	64,117 62
Mar. 1917	58	63 08	967	60,998 36
Sept. 1917	59	55 58	707	39,295 06
Mar. 1918	60	48 27	609	29,396 43
Sept. 1918	61	41 15	641	26,377 15
Mar. 1919	62	34 19	1,632	55,798 08
Sept. 1919	63	27 41	1,610	44,130 10
Mar. 1920	64	20 81	1,990	41,411 90
Sept. 1920	65	14 36	1,341	19,256 76
Dec. 1920	66	11 21	818	9,169 78
Mar. 1921	67	8 10	1,780	14,418 00
June 1921	68	5 03	1,224	6,156 72
Sept. 1921	69	2 00	1,082	2,164 00
Dues paid in advance				1,732 00
				$1,155,668 33
Dues capital				$969,580 00
Profits capital				179,362 33
Unpaid dues				6,726 00
				$1,155,668 33

Dates of Examination and Audit, January 10–15 inclusive.

NEWTON — NEWTON SOUTH CO-OPERATIVE BANK.

1153 WALNUT STREET (NEWTON HIGHLANDS).

Other authorized locations for receipt of moneys, 68 Devonshire Street; G. W. Thompson, 80 Langley Road, Newton Centre; Thomas L. Aiken, 301 Eliot Street, Newton Upper Falls.)

Incorporated July 8, 1913. Began business September 18, 1913.

Clarence S. Luitweiler, *President.* Charles W. Mercer, *Treasurer.*

Board of Directors: T. L. Aiken, R. F. Alvord, D. A. Ambrose, G. W. Barker, J. M. Beck, W. J. Cozens, E. S. Drowne, C. W. Fewkes, A. L. Harwood, Jr., A. S. Kendall, C. S. Luitweiler, C. W. Mercer, J. E. Parker, G. W. Pratt, F. L. Richardson, T. J. Sullivan, G. W. Thompson, James Willing.

Security Committee: R. F. Alvord, G. W. Barker, J. M. Beck, W. J. Cozens, G. W. Thompson.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$277,650 00
Loans on shares	17,705 00
Temporary expense account	162 57
Cash	10,821 95
	$306,339 52

Liabilities.

Dues capital	$253,219 00
Profits capital	40,270 32
Guaranty fund	3,038 32
Surplus	4,968 30
Interest	2,662 69
Fines	4 22
Withdrawal profits	80 67
Forfeited share account	96 00
Due on uncompleted loans	2,000 00
	$306,339 52

Shares.

Issued during year	1,196
Withdrawn during year	811
Shares now pledged	1,909
Shares in force	5,949

Membership.

Added during year	58
Withdrawn during year	48
Members	541
Borrowers	126

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

84 real estate loans (average, $3,305.35 each; average rate, 6%): 6%, $277,650.
42 share loans (average $421.54 each; average rate, 6%): 6%, $17,705.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$462.48	$595.77	$1,058.25
Cost per $1,000 of assets	1.51	1.94	3.45

Receipts and Disbursements.

RECEIPTS.

Dues capital	$69,064 00
Real estate loans repaid	24,350 00
Share loans repaid	5,320 00
Uncompleted mortgage loans	2,000 00
Interest	16,792 13
Fines	367 59
Transfer fees	1 25
Withdrawal profits	395 18
Cash on hand October, 1920	5,256 27
	$123,546 42

DISBURSEMENTS.

Dues capital withdrawn	$26,954 00
Profits capital withdrawn	3,977 22
Real estate loans	64,300 00
Share loans	16,185 00
Uncompleted mortgage loans	250 00
Temporary expense	1,058 25
Cash on hand October, 1921	10,821 95
	$123,546 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1913	1	$121 36	666	$80,825 76
Mar. 1914	2	112 51	286	32,177 86
Sept. 1914	3	103 84	161	16,718 24
Mar. 1915	4	95 30	181	17,249 30
Sept. 1915	5	86 98	106	9,219 88
Mar. 1916	6	78 87	310	24,449 70
Sept. 1916	7	70 95	267	18,943 65
Mar. 1917	8	63 24	149	9,422 76
Sept. 1917	9	55 70	139	7,742 30
Mar. 1918	10	48 33	206	9,955 98
Sept. 1918	11	41 18	247	10,171 46
Mar. 1919	12	34 19	533	18,223 27
Sept. 1919	13	27 41	340	9,319 40
Mar. 1920	14	20 80	780	16,224 00
Sept. 1920	15	14 36	551	7,912 36
Mar. 1921	16	8 10	524	4,244 40
Sept. 1921	17	2 00	503	1,006 00
Dues paid in advance				511 00
				$294,317 32

Dues capital	$253,219 00
Profits capital	40,270 32
Unpaid dues	828 00
	$294,317 32

DATES OF EXAMINATION AND AUDIT, June 9, 10.

NEWTON — NONANTUM CO-OPERATIVE BANK.

415 CENTRE STREET.

(Other authorized location for receipt of moneys, 325 Watertown Street, Newton.)

Incorporated February 13, 1917. Began business May 8, 1917.

EDWIN O. CHILDS, *President.* DANIEL A. WHITE, *Treasurer.*

Board of Directors: T. H. BURNS, E. O. CHILDS, J. J. DOHERTY, J. E. DOWNEY, R. H. EVANS, W. U. FOGWILL, J. E. GIBSON, T. L. GOODWIN, W. T. HANNIGAN, H. H. HAWKINS, J. W. HOUSE, A. D. HOWLETT, E. P. LEAVITT, M. P. MCKINNON, J. W. MURPHY, H. W. ORR, AMATO PESCOSOLIDO, E. H. POWERS, LELAND POWERS, G. E. STUART, W. H. THOMAS, G. F. TRACY, T. W. WHITE.

Security Committee: R. H. EVANS, J. J. DOHERTY, G. E. STUART, H. H. HAWKINS, T. L. GOODWIN.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$87,500 00	Dues capital	$83,187 00
Loans on shares	1,300 00	Profits capital	7,606 53
Unpaid interest	100 00	Guaranty fund	273 70
Permanent expense account	125 00	Surplus	440 65
Cash	5,115 38	Paid-up shares represented by certificates	2,600 00
		Accrued dividends, paid-up share	32 50
	$94,140 38		**$94,140 38**

Shares.		Membership.	
Issued during year	967	Added during year	92
Withdrawn during year	956	Withdrawn during year	100
Shares now pledged	510	Members	333
Shares in force	3,116	Borrowers	41

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

34 real estate loans (average, $2,573.52 each; average rate, 6.47%): 6%, $46,700; 7%, $40,800.
7 share loans (average, $185.71 each; average rate, 6%): 6%, $1,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$50.00	$807.26	$857.26
Cost per $1,000 of assets	.53	8.59	9.12

Receipts and Disbursements.

RECEIPTS.

Dues capital	$37,404 00
Real estate loans repaid	7,100 00
Share loans repaid	1,025 00
Uncompleted mortgage loans	3,500 00
Interest	5,148 84
Fines	161 45
Withdrawal profits	63 56
Temporary expense	1 00
Paid-up share account	3,400 00
Surplus	23 96
Security committee	50 00
Dividends, paid-up share certificates	2 50
Cash on hand October, 1920	5,206 69
	$63,087 00

DISBURSEMENTS.

Dues capital withdrawn	$18,519 00
Profits capital withdrawn	1,304 85
Real estate loans	31,500 00
Share loans	1,700 00
Uncompleted mortgage loans	3,500 00
Interest	21 21
Temporary expense	508 26
Permanent expense	43 55
Paid-up share account	800 00
Dividends, paid-up share account	73 75
Fines	1 00
Cash on hand October, 1921	5,115 38
	$63,087 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1917	1	$60 95	666	$40,592 70
Aug. 1917	2	57 19	50	2,859 50
Nov. 1917	3	53 43	40	2,137 20
Feb. 1918	4	49 75	45	2,238 75
May 1918	5	46 11	31	1,429 41
Aug. 1918	6	42 53	5	212 65
Nov. 1918	7	38 96	15	584 40
Feb. 1919	8	35 49	361	12,811 89
May 1919	9	32 03	60	1,921 80
Aug. 1919	10	28 64	52	1,489 28
Nov. 1919	11	25 29	186	4,703 94
Feb. 1920	12	21 98	333	7,319 34
May 1920	13	18 71	266	4,976 86
Aug. 1920	14	15 49	128	1,982 72
Nov. 1920	15	12 31	193	2,375 83
Feb. 1921	16	9 18	202	1,854 36
May 1921	17	6 08	304	1,848 32
Aug. 1921	18	3 02	179	540 58
Suspense dues				76 00
Dues paid in advance				293 00
				$92,248 53

Dues capital	$83,187 00
Profits capital	7,606 53
Unpaid dues	1,455 00
	$92,248 53

DATES OF EXAMINATION AND AUDIT, November 22–26 inclusive.

NEWTON — WEST NEWTON CO-OPERATIVE BANK.

1349 WASHINGTON STREET, WEST NEWTON.

(Other authorized location for receipt of moneys, Room 715, 387 Washington Street, Boston.)

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, *President.* JOSEPH A. SYMONDS, *Treasurer.*

Board of Directors: F. J. BURRAGE, R. S. HARRISON, C. E. HATFIELD, F. M. LOWE, M. F. LUCAS, ELLERY PEABODY, G. R. PULSIFER, J. B. ROSS, J. A. SYMONDS, S. B. THOMAS, T. W. TRAVIS, H. L. WHITTLESEY, E. F. WOODS.

Security Committee: C. E. HATFIELD, F. M. LOWE, M. F. LUCAS, J. B. ROSS, H. L. WHITTLESEY.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$11,350 90
Loans on real estate	613,050 00
Loans on shares	13,920 00
Loans on matured share certificates	700 00
Temporary expense account	598 37
Insurance and taxes paid	83 68
Cash	3,973 03
	$643,675 98

Liabilities.

Dues capital	$455,227 00
Profits capital	81,674 35
325 matured shares represented by certificates	65,000 00
Guaranty fund	8,677 33
Surplus	10,379 39
Interest	4,587 56
Fines	171 82
Withdrawal profits	43 53
Forfeited share account	10 00
Personal accounts	6 00
Security committee	30 00
Due on uncompleted loans	269 00
Paid-up shares represented by certificates	17,600 00
	$643,675 98

Shares.

Issued during year	2,525
Withdrawn during year	1,797
Forfeited during year	10
Matured during year	215
Shares now pledged	3,487
Shares in force	10,409
Matured shares represented by certificates	325

Membership.

Added during year	145
Withdrawn during year	145
Members	939
Borrowers	269

Profits Distributed.

UMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old.

Rates and Averages on Loans.

232 real estate loans (average, $2,642.46 each; average rate, 5.71%): 5.3%, $224,150; 5.5%, $45,600; 6%, $343,300.

37 share loans (average, $376.21 each; average rate, 5.90%): 5.3%, $360; 5.5%, $1,730; 6%, $11,830.

2 loans on matured share certificates: 6%, $700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,314.93	$1,038.24	3,353.17
Cost per $1,000 of assets	3.60	1.61	5.21

Receipts and Disbursements.

RECEIPTS.

Dues capital	$127,302 00
Real estate loans eliminated by maturity of shares	8,100 00
Real estate loans repaid	55,875 00
Share loans repaid	13,735 00
Uncompleted mortgage loans	269 00
Bonds and notes	423 00
Interest	35,133 75
Fines	958 49
Withdrawal profits	375 75
Forfeited share account	40 40
Matured share account	43,094 98
Matured share certificate account	5,400 00
Paid-up share account	24,400 00
Personal accounts	6 00
Taxes and insurance	121 62
Security committee	30 00
Overs and shorts	42 54
Profits capital	769 78
Surplus	226 04
Cash on hand October, 1920	12,450 74
	$328,754 09

DISBURSEMENTS.

Dues capital withdrawn	$70,408 00
Dues capital forfeited	40 00
Dues capital matured	31,175 00
Profits capital withdrawn	12,917 81
Profits capital forfeited	4 60
Profits capital matured	11,761 64
Real estate loans	105,100 00
Share loans	17,535 00
Bonds and notes	3,773 90
Interest	331 83
Temporary expense	3,355 17
Forfeited share account	256 44
Matured share account	43,094 98
Matured share certificate account	5,600 00
Paid-up share account	6,800 00
Taxes and insurance	147 35
Overs and shorts	34 30
Loans on matured share certificates	700 00
Bills payable	8,000 00
Dividends, matured share certificates	3,222 54
Dividends, paid-up shares	522 50
Cash on hand October, 1921	3,973 03
	$328,754 09

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	45	$195 60	32	$6,259 20
Mar. 1910	46	190 19	41	7,797 79
June 1910	47	184 88	49	9,059 12
Sept. 1910	48	179 60	77	13,829 20
Dec. 1910	49	174 37	154	26,852 98
Mar. 1911	50	169 23	10	1,692 30
June 1911	51	164 17	46	7,551 82
Sept. 1911	52	159 14	86	13,086 04
Dec. 1911	53	154 17	138	21,275 46
Mar. 1912	54	149 26	83	12,388 58
June 1912	55	144 44	99	14,299 56
Sept. 1912	56	139 66	64	8,938 24
Dec. 1912	57	134 95	75	10,121 25
Mar. 1913	58	130 29	107	13,941 03
June 1913	59	125 69	29	3,645 01
Sept. 1913	60	121 14	112	13,567 68
Dec. 1913	61	116 64	118	13,763 52
Mar. 1914	62	112 21	165	18,514 65
June 1914	63	107 82	78	8,409 96
Sept. 1914	64	103 50	97	10,039 50
Dec. 1914	65	99 23	206	20,441 38
Mar. 1915	66	95 01	200	19,002 00
June 1915	67	90 83	147	13,352 01
Sept. 1915	68	86 75	120	10,410 00
Dec. 1915	69	82 69	103	8,517 07
Mar. 1916	70	78 66	272	21,395 52
June 1916	71	74 70	167	12,474 90
Sept. 1916	72	70 78	162	11,466 36
Dec. 1916	73	66 91	267	17,864 97
Mar. 1917	74	63 09	218	13,753 62
June 1917	75	59 32	207	12,279 24
Sept. 1917	76	55 59	179	9,950 61
Dec. 1917	77	51 92	228	11,837 76
Mar. 1918	78	48 30	190	9,177 00
June 1918	79	44 71	67	2,995 57
Sept. 1918	80	41 17	205	8,439 85
Dec. 1918	81	37 67	145	5,462 15
Mar. 1919	82	34 22	398	13,619 56
June 1919	83	30 80	326	10,040 80
Sept. 1919	84	27 42	337	9,240 54
Dec. 1919	85	24 09	601	14,478 09
Mar. 1920	86	20 80	498	10,358 40
June 1920	87	17 56	770	13,521 20
Sept. 1920	88	14 36	637	9,147 32
Dec. 1920	89	11 21	540	6,053 40
Mar. 1921	90	8 10	557	4,511 70
June 1921	91	5 03	548	2,756 44
Sept. 1921	92	2 00	454	908 00
Dues paid in advance				793 00
				$539,881 35

Dues capital	$455,227 00
Profits capital	81,674 35
Unpaid dues	2,980 00
	$539,881 35

DATES OF EXAMINATION AND AUDIT, February 17–23 inclusive.

NORTHAMPTON — NORTHAMPTON CO-OPERATIVE BANK.

25 MAIN STREET.

(Other authorized locations for receipt of moneys, 92 Maple Street, Florence; 103 Main Street, Easthampton.)

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. Campbell, *President.* H. R. Graves, *Treasurer.*

Board of Directors: L. L. Campbell, C. H. Chase, F. L. Clapp, W. M. Cochran, W. N. Doane, G. A. Dragon, H. R. Graves, H. B. Haven, R. W. Irwin, A. M. Locke, J. W. O'Brien, E. E. Wood, Jr.

Security Committee: L. L. Campbell, Wm. M. Cochran, H. R. Graves, H. B. Haven, J. W. O'Brien.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$20,000 00
Loans on real estate	2,055,100 00
Loans on shares	61,840 00
Loans on matured share certificates	940 00
Common form mortgages	3,400 00
Real estate by foreclosure, etc.	441 19
Temporary expense account	3,756 25
Personal accounts	287 00
Cash	51,207 57
	$2,196,972 01

Liabilities.

Dues capital	$1,484,764 00
Profits capital	256,161 96
1,517 matured shares represented by certificates	303,400 00
Guaranty fund	37,147 59
Surplus	45,479 45
Interest	56,922 21
Fines	521 37
Transfer fees	5 00
Withdrawal profits	447 83
Matured share account	4,022 60
Due on uncompleted loans	8,100 00
	$2,196,972 01

Shares.

Issued during year	7,834
Withdrawn during year	3,578
Forfeited during year	30
Matured during year	846
Shares now pledged	12,572
Shares in force	33,439
Matured shares represented by certificates	1,517

Membership.

Added during year	546
Withdrawn during year	370
Members	3,276
Borrowers	1,109

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2⅞%.

Matured Share Certificates.
First term, 2½%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old, after 4 years, none.

Rates and Averages on Loans.

881 real estate loans (average, $2,332.69 each; average rate, 6%): 6%, $2,055,100.
183 share loans (average, $337.92 each; average rate, 6%): 6%, $61,840.
3 loans on matured share certificates: 6%, $940.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,180.00	$2,140.87	$7,320.87
Cost per $1,000 of assets	2.36	.97	3.33

Receipts and Disbursements.

RECEIPTS.

Dues capital	$400,323 00
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	5,400 00
Real estate loans repaid	307,400 00
Share loans repaid	47,960 00
Uncompleted mortgage loans	25,700 00
Mortgages	400 00
Real estate by foreclosure	2,071 63
Interest	122,063 87
Fines	2,043 69
Transfer fees	11 75
Withdrawal profits	739 21
Forfeiture profits	6 05
Forfeited share account	121 00
Matured share account	169,922 38
Matured share certificate account	90,200 00
Surplus	295 44
Bills payable	40,000 00
Cash on hand October, 1920	41,756 63
	$1,259,414 65

DISBURSEMENTS.

Dues capital withdrawn	$141,363 00
Dues capital forfeited	120 00
Dues capital matured	120,210 00
Profits capital withdrawn	25,086 86
Profits capital forfeited	7 05
Profits capital matured	46,552 89
Real estate loans	561,500 00
Share loans	59,675 00
Matured share certificate loans	740 00
Uncompleted mortgage loans	19,300 00
Real estate by foreclosure	350 64
Interest	3,543 57
Temporary expense	7,320 87
Forfeited share account	121 00
Matured share account	165,899 78
Matured share certificate account	3,800 00
Dividends, matured share certificates	11,634 46
Personal accounts	260 00
Surplus	664 83
Profits capital	57 13
Bills payable	40,000 00
Cash on hand October, 1921	51,207 57
	$1,259,414 65

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	43	$188 00	501	$94,188 00
Nov. 1910	44	177 17	430	76,183 10
May 1911	45	166 62	515	85,809 30
Nov. 1911	46	156 38	487	76,157 06
May 1912	47	146 36	763	111,672 68
Nov. 1912	48	136 65	731	99,891 15
May 1913	49	127 20	592	75,302 40
Nov. 1913	50	117 98	626	73,855 48
May 1914	51	109 01	679	74,017 79
Nov. 1914	52	100 26	648	64,968 48
May 1915	53	91 77	957	87,823 89
Nov. 1915	54	83 51	1,112	92,863 12
May 1916	55	75 46	1,023	77,195 58
Nov. 1916	56	67 62	1,416	95,749 92
May 1917	57	60 00	1,369	82,140 00
Nov. 1917	58	52 56	1,041	54,714 96
May 1918	59	45 34	1,125	51,007 50
Nov. 1918	60	38 30	1,479	56,645 70
May 1919	61	31 45	2,407	75,700 15
Nov. 1919	62	24 83	3,972	98,624 76
May 1920	63	18 38	4,108	75,505 04
Nov. 1920	64	12 10	3,839	46,451 90
May 1921	65	6 00	3,619	21,714 00
Dues paid in advance				1,526 00
				$1,749,707 96

Dues capital	$1,484,764 00
Profits capital	256,161 96
Unpaid dues	8,684 00
Suspense dues	98 00
	$1,749,707 96

DATES OF EXAMINATION AND AUDIT, March 21–28 inclusive.

NORWOOD — NORWOOD CO-OPERATIVE BANK.

675 WASHINGTON STREET.

(Other authorized location for receipt of moneys, East Walpole.)

Incorporated September 20, 1889. Began business October 1, 1889.

FRANK A. FALES, *President.* IRVING S. FOGG, *Treasurer.*

Board of Directors: F. G. ALLEN, R. T. BARR, E. H. BARTLETT, D. E. CALLAHAN, HENRY CROSBY, F. A. FALES, F. L. FISHER, I. S. FOGG, H. W. GAY, J. A. HARTSHORN, J. E. PENDERGAST, J. W. SCHAEFFER, Jr., G. A. STUNTZNER, W. F. TILTON, R. R. WILLIAMSON.

Security Committee: F. A. FALES, F. L. FISHER, F. G. ALLEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	1,491,100 00
Loans on shares	35,200 00
Real estate by foreclosure, etc.	3,334 11
Unpaid fines	230 60
Temporary expense account	388 90
Cash	23,119 22
	$1,563,372 83

Liabilities.

Dues capital	$1,206,389 00
Profits capital	271,427 30
181 matured shares represented by certificates	36,200 00
Guaranty fund	22,169 47
Surplus	20,075 08
Interest	5,000 06
Withdrawal profits	411 92
Due on uncompleted loans	1,700 00
	$1,563,372 83

Shares.

Issued during year	4,086
Withdrawn during year	2,412
Retired during year	207
Matured during year	524
Shares now pledged	8,350
Shares in force	24,910
Matured shares represented by certificates	181

Membership.

Added during year	295
Withdrawn during year	267
Members	2,374
Borrowers	752

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

670 real estate loans (average, $2,225.67 each; average rate, 6%): 6%, $1,491,100.
86 share loans (average, $409.30 each; average rate, 6%): 6%, $35,200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,585.00	$1,611.46	$5,196.46
Cost per $1,000 of assets	2.29	1.03	3.32

Receipts and Disbursements.

Receipts.	
Dues capital	$291,224 00
Real estate loans eliminated by maturity of shares	5,800 00
Real estate loans repaid	147,050 00
Share loans repaid	12,455 00
Uncompleted mortgage loans	20,400 00
Real estate by foreclosure	2,379 94
Interest	88,693 12
Fines	1,182 34
Transfer fees	6 75
Withdrawal profits	2,663 74
Retired share account	40,920 46
Matured share account	61,089 00
Matured share certificate account	33,600 00
Security committee	234 00
Surplus	44 52
Cash on hand October, 1920	28,656 33
	$736,399 20

Disbursements.	
Dues capital withdrawn	$74,189 00
Dues capital retired	28,327 00
Dues capital matured	73,345 00
Profits capital withdrawn	11,015 89
Profits capital retired	11,974 72
Profits capital matured	31,442 79
Real estate loans	324,300 00
Share loans	23,915 00
Uncompleted mortgage loans	20,200 00
Real estate by foreclosure	180 49
Interest	2,746 93
Temporary expense	5,196 46
Retired share account	40,920 46
Matured share account	61,089 00
Matured share certificate account	4,200 00
Security committee	234 00
Fines	3 24
Cash on hand October, 1921	23,119 22
	$736,399 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	42	$199 02	236	$46,968 72
Oct. 1910	43	187 34	316	59,199 44
April 1911	44	175 00	536	94,336 00
Oct. 1911	45	164 96	496	81,820 16
April 1912	46	154 26	452	69,725 52
Oct. 1912	47	143 90	624	89,793 60
April 1913	48	133 84	602	80,571 68
Oct. 1913	49	124 05	820	101,721 00
April 1914	50	114 53	842	96,434 26
Oct. 1914	51	105 30	567	59,705 10
April 1915	52	96 33	1,043	100,472 19
Oct. 1915	53	87 64	804	70,462 56
April 1916	54	79 19	952	75,388 88
Oct. 1916	55	70 99	941	66,801 59
April 1917	56	63 02	892	56,213 84
Oct. 1917	57	55 29	792	43,789 68
April 1918	58	47 78	772	36,886 16
Oct. 1918	59	40 49	681	27,573 69
April 1919	60	33 41	1,826	61,006 66
Oct. 1919	61	26 54	2,277	60,431 58
April 1920	62	19 87	2,612	51,900 44
Oct. 1920	63	13 39	2,525	33,809 75
April 1921	64	7 10	2,128	15,108 80
Oct. 1921	65	1 00	1,174	1,174 00
Dues paid in advance				741 00
				$1,482,036 30

Dues capital	$1,206,389 00
Profits capital	271,427 30
Unpaid dues	4,220 00
	$1,482,036 30

Dates of Examination and Audit, June 24–July 1 inclusive.

ORANGE — ORANGE CO-OPERATIVE BANK.

MANN'S BLOCK.

Incorporated January 8, 1889. Began business January 23, 1889.

HERVEY S. DAWLEY, *President.* WILLIAM L. KIMBALL, *Treasurer.*

Board of Directors: H. S. DAWLEY, G. W. FRY, H. C. GATES, E. E. GRIDLEY, E. S. HALL, L. R. HAPGOOD, G. P. HARRINGTON, C. C. HARRIS, F. A. HOWE, W. L. KIMBALL, J. A. MCKENNA, F. E. PARKER, F. W. PLATTS, L. H. ROGERS, J. A. SIMPSON.

Security Committee: E. S. HALL, J. A. MCKENNA, F. W. PLATTS.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$9,000 00	Dues capital	$286,920 00
Loans on real estate	356,065 00	Profits capital	55,911 05
Loans on shares	6,144 00	79 matured shares represented by certificates	15,800 00
Common form mortgages	385 00	Guaranty fund	5,464 14
Temporary expense account	61 62	Surplus	8,067 31
Cash	7,944 25	Interest	7,116 06
		Fines	221 66
		Transfer fees	1 25
		Withdrawal profits	98 40
	$379,599 87		**$379,599 87**

Shares.	
Issued during year	1,013
Withdrawn during year	852
Matured during year	135
Shares now pledged	2,109
Shares in force	5,706
Matured shares represented by certificates	79

Membership.	
Added during year	78
Withdrawn during year	77
Members	614
Borrowers	267

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% of last six months' dividend.

Rates and Averages on Loans.

253 real estate loans (average, $1,403.42 each; average rate, 6%): 6%, $356,065.
32 share loans (average, $192 each; average rate, 6%): 6%, $6,144.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$825.00	$299.80	$1,124.80
Cost per $1,000 of assets	2.17	.79	2.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$69,172 00
Real estate loans eliminated by maturity of shares	2,100 00
Real estate loans repaid	46,050 00
Share loans repaid	3,281 00
Interest	20,942 84
Fines	649 15
Transfer fees	3 75
Withdrawal profits	296 63
Matured share certificate account	13,000 00
Surplus	1 75
Cash on hand October, 1920	12,337 08
	$167,834 20

DISBURSEMENTS.

Dues capital withdrawn	$36,491 00
Dues capital matured	18,900 00
Profits capital withdrawn	7,117 49
Profits capital matured	8,050 65
Real estate loans	78,830 00
Share loans	7,760 00
Interest	416 01
Temporary expense	1,124 80
Matured share certificate account	1,200 00
Cash on hand October, 1921	7,944 25
	$167,834 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1910	44	$189 99	56	$10,639 44
Jan. 1911	45	178 66	135	24,119 10
July 1911	46	167 70	48	8,049 60
Jan. 1912	47	157 03	132	20,727 96
July 1912	48	146 67	77	11,293 59
Jan. 1913	49	136 65	132	18,037 80
July 1913	50	126 87	108	13,701 96
Jan. 1914	51	117 37	186	21,830 82
July 1914	52	108 16	78	8,436 48
Jan. 1915	53	99 24	218	21,634 32
July 1915	54	90 55	233	21,098 15
Jan. 1916	55	82 12	501	41,142 12
July 1916	56	73 94	253	18,706 82
Jan. 1917	57	66 00	321	21,186 00
July 1917	58	58 28	153	8,916 84
Jan. 1918	59	50 78	274	13,913 72
July 1918	60	43 49	157	6,827 93
Jan. 1919	61	36 41	477	17,367 57
July 1919	62	29 54	373	11,018 42
Jan. 1920	63	22 87	562	12,852 94
July 1920	64	16 39	333	5,457 87
Jan. 1921	65	10 10	676	6,827 60
July 1921	66	4 00	223	892 00
Dues paid in advance				160 00
				$344,839 05

Dues capital	$286,920 00
Profits capital	55,911 05
Unpaid dues	1,988 00
Suspense dues	20 00
	$344,839 05

DATES OF EXAMINATION AND AUDIT, June 3–7 inclusive.

PEABODY — PEABODY CO-OPERATIVE BANK.

10 PEABODY SQUARE.

(Other authorized location for receipt of moneys, 289 Lincoln Avenue, Cliftondale.)

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'Conor, *President.* Roy N. Howe, *Treasurer.*

Board of Directors: C. S. Batchelder, T. F. Hayes, R. N. Howe, H. V. Hunt, Justus Jones, M. E. Kelley, D. C. Manning, P. H. O'Conor, L. P. Osborn, L. P. P. Osborne, Alonzo Raddin, F. H. Sanger, W. F. Sawyer, F. B. Sloan, P. J. Woods.

Security Committee: Justus Jones, Alonzo Raddin, F. B. Sloan.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$5,000 00
Loans on real estate	2,111,300 00
Loans on shares	59,850 00
Permanent expense account	227 00
Temporary expense account	2,504 97
Personal accounts	6 09
Insurance and taxes paid	111 80
Overs and shorts	23
Cash	88,015 23
	$2,267,015 32

Liabilities.

Dues capital	$1,633,587 00
Profits capital	287,896 39
1,065 matured shares represented by certificates	213,000 00
Guaranty fund	22,402 03
Surplus	12,190 59
Interest	51,790 13
Fines	993 96
Transfer fees	8 25
Withdrawal profits	569 33
Forfeited share account	246 06
Due on uncompleted loans	1,131 58
Paid-up shares represented by certificates	43,200 00
	$2,267,015 32

Shares.

Issued during year	5,704
Withdrawn during year	5,923
Forfeited during year	45
Matured during year	657
Shares now pledged	12,242
Shares in force	33,969
Matured shares represented by certificates	1,065

Membership.

Added during year	436
Withdrawn during year	527
Members	3,404
Borrowers	1,030

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10% on series not over 4½ years; after 4½ years, none.

Rates and Averages on Loans.

963 real estate loans (average, $2,192.52 each; average rate, 5.63%): 5½%, $1,569,500; 6%, $541,800.
122 share loans (average, $490.57 each; average rate, 5.94%): 5½%, $7,350; 6%, $52,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,710.00	$2,813.02	$6,523.02
Cost per $1,000 of assets	1.64	1.24	2.88

Receipts and Disbursements.

RECEIPTS.

Dues capital	$412,985 00
Real estate loans eliminated by foreclosure	1,800 00
Real estate loans eliminated by maturity of shares	19,700 00
Real estate loans repaid	304,800 00
Share loans repaid	36,350 00
Uncompleted mortgage loans	8,881 58
Mortgage balance	116 18
Real estate by foreclosure	2,363 30
Interest	121,795 01
Fines	2,231 16
Transfer fees	17 75
Withdrawal profits	963 84
Forfeited share account	1,591 61
Matured share certificate account	47,600 00
Paid-up share certificate account	36,600 00
Profits capital	382 54
Surplus	116 56
Taxes	316 41
Insurance	30 70
Overs and shorts	19 99
Loans on matured share certificates	100 00
Dividends, paid-up shares	10 00
Cash on hand October, 1920	56,902 99
	$1,055,674 62

DISBURSEMENTS.

Dues capital withdrawn	$253,206 00
Dues capital forfeited	1,211 00
Dues capital matured	93,809 00
Profits capital withdrawn	49,148 22
Profits capital forfeited	375 77
Profits capital matured	35,177 15
Real estate loans	411,100 00
Share loans	49,500 00
Uncompleted mortgage loans	10,770 87
Mortgage balance	116 18
Real estate by foreclosure	2,363 30
Interest	3,356 44
Temporary expense	6,523 02
Permanent expense	227 00
Forfeited share account	1,575 25
Matured share certificate account	13,200 00
Paid-up share account	9,600 00
Personal accounts	6 09
Fines	6 79
Surplus	10 00
Taxes	428 21
Insurance	30 70
Overs and shorts	44 23
Bills payable	15,000 00
Dividends, matured share certificates	9,545 84
Dividends, paid-up shares	1,328 33
Cash on hand October, 1921	88,015 23
	$1,055,674 62

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	44	$196 68	375	$73,755 00
June 1910	45	185 66	374	69,436 84
Dec. 1910	46	174 96	548	95,878 08
June 1911	47	164 53	565	92,959 45
Dec. 1911	48	154 36	349	53,871 64
June 1912	49	144 46	688	99,388 48
Dec. 1912	50	134 82	697	93,969 54
June 1913	51	125 45	658	82,546 10
Dec. 1913	52	116 30	959	111,531 70
June 1914	53	107 40	850	91,290 00
Dec. 1914	54	98 74	986	97,357 64
June 1915	55	90 30	851	76,845 30
Dec. 1915	56	82 08	1,227	100,712 16
June 1916	57	74 08	1,259	93,266 72
Dec. 1916	58	66 30	1,824	120,931 20
June 1917	59	58 73	1,403	82,398 19
Dec. 1917	60	51 36	1,449	74,420 64
June 1918	61	44 19	1,626	71,852 94
Dec. 1918	62	37 21	1,830	68,094 30
June 1919	63	30 41	2,921	88,827 61
Dec. 1919	64	23 80	4,113	97,889 40
June 1920	65	17 36	3,356	58,260 16
Dec. 1920	66	11 10	2,273	25,230 30
June 1921	67	5 00	2,788	13,940 00
Dues paid in advance				1,179 00
				$1,935,832 39

Dues capital	$1,633,587 00
Profits capital	287,896 39
Unpaid dues	14,349 00
	$1,935,832 39

DATE OF EXAMINATION AND AUDIT, November 7–17 inclusive.

PITTSFIELD — PITTSFIELD CO-OPERATIVE BANK.

139 NORTH STREET.

Incorporated February 15, 1889. Began business March 5, 1889.

ARTHUR W. PLUMB, *President.* LORENZO H. GAMWELL, *Treasurer.*

Board of Directors: G. S. ADAMS, J. L. BACON, R. D. BARDWELL, JOHN BARKER, L. H. GAMWELL, R. H. GAMWELL, MATHIAS MCCORMICK, A. A. MILLS, G. W. PEASE, H. R. PEIRSON, R. C. PIERCE, A. W. PLUMB.

Security Committee: R. H. GAMWELL, G. W. PEASE, A. W. PLUMB.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS 1921.

Assets.

Bonds and notes	$97,250 00
Loans on real estate	1,444,450 00
Loans on shares	45,385 00
Loans on matured share certificates	1,390 00
Unpaid interest	3,791 86
Permanent expense account	900 00
Loans on paid-up shares	1,000 00
Cash	65,712 53
	$1,659,879 39

Liabilities.

Dues capital	$1,210,983 00
Profits capital	225,218 64
687 matured shares represented by certificates	137,400 00
Guaranty fund	37,457 05
Surplus	27,519 70
Forfeited share account	36 00
Due on uncompleted loans	6,350 00
Paid-up shares represented by certificates	11,200 00
Dividends, matured share certificates	3,435 00
Dividends, paid-up shares	280 00
	$1,659,879 39

Shares.

Issued during year	4,367
Withdrawn during year	3,289
Matured during year	551
Shares now pledged	9,138
Shares in force	22,783
Matured shares represented by certificates	687

Membership.

Added during year	309
Withdrawn during year	307
Members	2,166
Borrowers	756

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2¼%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

597 real estate loans (average, $2,419.50 each; average rate, 5.32%): 5%, $980,250; 6%, $464,200.
168 share loans (average, $270.14 each; average rate, 5.81%): 5%, $8,730; 6%, $36,655.
4 loans on matured share certificates: 6%, $1,390.
1 loan on paid-up shares: 6%, $1,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,386.50	$2,067.62	$7,454.12
Cost per $1,000 of assets	3.25	1.24	4.49

Receipts and Disbursements.

RECEIPTS.

Dues capital	$275,364 00
Real estate loans eliminated by maturity of shares	11,500 00
Real estate loans repaid	134,200 00
Share loans repaid	54,105 00
Uncompleted mortgage loans	12,800 00
Bonds and notes	9,053 82
Interest	82,242 41
Fines	1,513 62
Transfer fees	5 25
Temporary expense	610 82
Matured share certificate account	49,800 00
Paid-up share account	11,200 00
Loans on matured share certificates	2,260 00
Cash on hand October, 1920	51,240 45
	$695,895 37

DISBURSEMENTS.

Dues capital withdrawn	$152,555 00
Dues capital matured	82,650 00
Profits capital withdrawn	25,110 14
Profits capital matured	28,230 12
Real estate loans	223,750 00
Share loans	56,155 00
Uncompleted mortgage loans	11,900 00
Bonds and notes	4,053 82
Interest	106 32
Temporary expense	8,064 94
Permanent expense	900 00
Matured share certificate account	26,600 00
Dividends, matured share certificates	5,557 50
Loans, matured share certificates	3,550 00
Loans, paid-up shares	1,000 00
Cash on hand October, 1921	65,712 53
	$695,895 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1909	42	$201 93	363	$73,300 59
Nov. 1909	43	191 53	295	56,501 35
May 1910	44	181 37	445	80,709 65
Nov. 1910	45	171 47	495	84,877 65
May 1911	46	161 75	325	52,568 75
Nov. 1911	47	152 21	370	56,317 70
May 1912	48	142 88	493	70,439 84
Nov. 1912	49	133 77	500	66,885 00
May 1913	50	124 85	531	66,295 35
Nov. 1913	51	116 13	549	63,755 37
May 1914	52	107 59	517	55,624 03
Nov. 1914	53	99 26	689	68,390 14
May 1915	54	91 09	731	66,586 79
Nov. 1915	55	83 11	818	67,983 98
May 1916	56	75 31	944	71,092 64
Nov. 1916	57	67 66	1,003	67,862 98
May 1917	58	60 20	923	55,564 60
Nov. 1917	59	52 89	927	49,029 03
May 1918	60	45 74	914	41,806 36
Nov. 1918	61	38 76	1,280	49,612 80
May 1919	62	31 93	1,478	47,192 54
Nov. 1919	63	25 25	1,909	48,202 25
May 1920	64	18 72	2,279	42,662 88
Nov. 1920	65	12 33	2,008	24,758 64
May 1921	66	6 09	1,997	12,161 73
Dues paid in advance				1,412 00
				$1,441,594 64

Dues capital	$1,210,983 00
Profits capital	225,218 64
Unpaid dues	5,393 00
	$1,441,594 64

DATES OF EXAMINATION AND AUDIT, October 24–28 inclusive.

PITTSFIELD — UNION CO-OPERATIVE BANK.

24 NORTH STREET.

Incorporated January 4, 1911. Began business January 17, 1911.

CLIFFORD FRANCIS, *President.* CLIFFORD H. BUCKINGHAM, *Treasurer.*

Board of Directors: C. H. BUCKINGHAM, W. A. BURNS, C. C. CHESNEY, C. F. COOGAN, G. H. COOPER, W. M. CRANE, Jr., Z. M. CRANE, J. B. CUMMINGS, F. W. DUTTON, J. H. ENRIGHT, GUISEPPE FACCIOLO, D. F. FARRELL, G. W. FAULKNER, CLIFFORD FRANCIS, D. J. GIMLICH, W. F. HAWKINS, HARRY HOLDEN, JOSEPH INSULL, W. S. O'BRIEN, J. F. PENDER, D. H. PIKE, T. F. PLUNKETT, H. J. RYAN, J. R. SAVERY, R. F. STANTON, W. C. STEVENSON, D. P. SWEENEY, J. W. SYNAN, J. F. TITUS, G. H. TUCKER, J. McA. VANCE, D. J. WALSH, J. H. WHITE, W. A. WHITTLESEY, C. H. WILSON.

Security Committee: CLIFFORD FRANCIS, H. J. RYAN, R. F. STANTON, J. F. TITUS, W. A. WHITTLESEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$44,145 13	Dues capital	$331,472 00
Loans on real estate	330,025 00	Profits capital	57,550 20
Loans on shares	14,953 00	Guaranty fund	2,502 96
Temporary expense account	52 76	Surplus	1,422 64
Cash	6,555 40	Interest	1,075 25
		Fines	58 24
		Due on uncompleted loans	1,650 00
	$395,731 29		**$395,731 29**

Shares.		Membership.	
Issued during year	1,090	Added during year	80
Withdrawn during year	1,351	Withdrawn during year	105
Shares now pledged	2,077	Members	614
Shares in force	6,393	Borrowers	168

Profits Distributed.

UNMATURED SHARES.

First term, 1⅛%; second term, 1⅛%; third term, 1⅛%; fourth term, 1⅛%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

123 real estate loans (average, $2,683.13 each; average rate, 5.3%): 5%, $230,325; 6%, $99,700.
45 share loans (average, $332.29 each; average rate, 5.88%): 5%, $1,765; 6%, $13,188.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,250.00	$831.90	$2,081.90
Cost per $1,000 of assets	3.16	2.12	5.28

Receipts and Disbursements.

RECEIPTS.

Dues capital	$77,814 00
Real estate loans repaid	19,200 00
Share loans repaid	16,252 00
Uncompleted mortgage loans	11,500 00
Interest	20,592 89
Fines	492 23
Transfer fees	1 50
Temporary expense	8 00
Forfeited share account	1,115 63
Accrued interest	765 66
Cash on hand October, 1920	10,361 81
	$158,103 72

DISBURSEMENTS.

Dues capital withdrawn	$62,934 00
Profits capital withdrawn	11,202 97
Real estate loans	28,100 00
Share loans	13,851 00
Uncompleted mortgage loans	10,850 00
Bonds and notes	19,365 00
Interest	1,593 99
Temporary expense	2,089 90
Forfeited share account	1,115 63
Accrued interest	445 83
Cash on hand October, 1921	6,555 40
	$158,103 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	1	$166 81	514	$85,740 34
April 1911	2	161 98	27	4,373 46
July 1911	3	157 21	135	21,223 35
Oct. 1911	4	152 48	31	4,726 88
Jan. 1912	5	147 82	25	3,695 50
April 1912	6	143 21	6	859 26
July 1912	7	138 64	38	5,268 32
Oct. 1912	8	134 12	80	10,729 60
Jan. 1913	9	129 65	79	10,242 35
April 1913	10	125 23	71	8,891 33
July 1913	11	120 86	45	5,438 70
Oct. 1913	12	116 57	51	5,945 07
Jan. 1914	13	112 32	138	15,500 16
April 1914	14	108 10	313	33,835 30
July 1914	15	103 92	28	2,909 76
Oct. 1914	16	99 80	6	598 80
Jan. 1915	17	95 71	87	8,326 77
April 1915	18	91 67	109	9,992 03
July 1915	19	87 68	57	4,997 76
Oct. 1915	20	83 73	101	8,456 73
Jan. 1916	21	79 86	109	8,704 74
April 1916	22	75 98	65	4,938 70
July 1916	23	72 17	95	6,856 15
Oct. 1916	24	68 38	129	8,821 02
Jan. 1917	25	64 63	192	12,408 96
April 1917	26	60 92	123	7,493 16
July 1917	27	57 27	102	5,841 54
Oct. 1917	28	53 66	55	2,951 30
Jan. 1918	29	50 09	130	6,511 70
April 1918	30	46 56	154	7,170 24
July 1918	31	43 06	41	1,765 46
Oct. 1918	32	39 60	86	3,405 60
Jan. 1919	33	36 18	155	5,607 90
April 1919	34	32 80	211	6,920 80
July 1919	35	29 46	569	16,762 74
Oct. 1919	36	26 15	288	7,531 20
Jan. 1920	37	22 88	275	6,292 00
April 1920	38	19 65	307	6,032 55
July 1920	39	16 45	146	2,401 70
Oct. 1920	40	13 30	307	4,083 10
Jan. 1921	41	10 17	315	3,203 55
April 1921	42	7 08	264	1,869 12
July 1921	43	4 02	175	703 50
Oct. 1921	44	1 00	159	159 00
Dues paid in advance				882 00
				$391,069 20

Dues capital	$331,472 00
Profits capital	57,550 20
Unpaid dues	2,047 00
	$391,069 20

DATES OF EXAMINATION AND AUDIT, June 6–8, inclusive.

PLYMOUTH — PLYMOUTH CO-OPERATIVE BANK.

44 MAIN STREET.

(Other authorized location for receipt of moneys, American Trust Company, 50 State Street, Boston).

Incorporated June 7, 1882. Began business June 20, 1882.

JOHN B. WASHBURN, *President.* ELMER E. AVERY, *Treasurer.*

Board of Directors: A. L. BARNES, JOSEPH BARNES, E. K. BARTLETT, E. R. BEAMAN, W. O. BROADBENT, E. L. BURGESS, ELEAZAR DAVIES, F. J. HEAVENS, M. S. O'BRIEN, E. L. SAMPSON, F. R. SNOW, H. R. TALBOT, L. C. TRIPP, J. B. WASHBURN, H. O. WHITING.

Security Committee: JOSEPH BARNES, E. L. BURGESS, M. S. O'BRIEN, J. B. WASHBURN, H. O. WHITING.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$74,700 00	Dues capital	$1,480,141 00
Loans on real estate	1,778,150 00	Profits capital	312,989 40
Loans on shares	70,680 00	Guaranty fund	24,096 05
Common form mortgages	6,161 00	Surplus	11,090 30
Real estate by foreclosure, etc.	3,842 29	Interest	48,337 53
Unpaid interest	5,886 86	Premiums	2,394 02
Unpaid premiums	300 82	Fines	2,059 48
Unpaid fines	929 54	Withdrawal profits	503 30
Temporary expense account	2,658 61	Forfeited share account	512 55
Personal accounts	99 45	Matured share account	68,662 45
Cash	33,527 51	Due on uncompleted loans	2,650 00
		Bills payable	23,500 00
	$1,976,936 08		**$1,976,936 08**

Shares.		Membership.	
Issued during year	5,052	Added during year	438
Withdrawn during year	1,756	Withdrawn during year	289
Forfeited during year	51	Members	3,042
Matured during year	1,010	Borrowers	1,060
Shares now pledged	10,285		
Shares in force	28,311		

Profits Distributed.

UNMATURED SHARES.

First term, 3 1/10%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series more than 5 years old.

Rates and Averages on Loans.

1,167 real estate loans (average, $1,523.69 each; average rate, 6.3%): 6.30%, $1,778,150.
274 share loans (average, $257.96 each; average rate, 6.30%): 6.30%, $70,680.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,129.96	$2,841.83	$6,971.79
Cost per $1,000 of assets	2.09	1.44	3.53

Receipts and Disbursements.

RECEIPTS.

Dues capital	$357,575 00
Real estate loans eliminated by foreclosure	5,800 00
Real estate loans eliminated by maturity of shares	20,200 00
Real estate loans repaid	177,400 00
Share loans repaid	43,380 00
Uncompleted mortgage loans	15,800 00
Mortgages	936 00
Real estate by foreclosure	7,020 80
Interest	112,372 22
Premiums	5,385 60
Fines	4,352 58
Withdrawal profits	920 14
Forfeiture profits	13 93
Temporary expense	11 50
Forfeited share account	439 84
Matured share account	108,910 20
Personal accounts	66 22
Profits capital	5,661 53
Taxes	73 40
Bills payable	191,000 00
Cash on hand October, 1920	39,521 52
	$1,096,840 48

DISBURSEMENTS.

Dues capital withdrawn	$48,466 00
Dues capital forfeited	645 00
Dues capital matured	140,317 00
Profits capital withdrawn	6,291 10
Profits capital forfeited	93 95
Profits capital matured	61,792 54
Real estate loans	417,100 00
Share loans	49,930 00
Uncompleted mortgage loans	20,100 00
Real estate by foreclosure	7,786 72
Interest	5,040 82
Temporary expense	6,983 29
Forfeited share account	16 00
Matured share account	72,872 31
Personal accounts	71 22
Surplus	18 59
Bills payable	225,500 00
Fines	11 00
Premiums	13
Due on foreclosure sales	277 30
Cash on hand October, 1921	33,527 51
	$1,096,840 48

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	57	$192 35	495	$95,213 25
Dec. 1910	58	180 85	595	107,605 75
June 1911	59	169 70	530	89,941 00
Dec. 1911	60	158 93	930	147,804 90
June 1912	61	148 43	598	88,761 14
Dec. 1912	62	138 30	760	105,108 00
June 1913	63	128 47	650	83,505 50
Dec. 1913	64	118 84	865	102,796 60
June 1914	65	109 55	780	85,449 00
Dec. 1914	66	100 55	984	98,941 20
June 1915	67	91 83	878	80,626 74
Dec. 1915	68	83 35	1,526	127,192 10
June 1916	69	75 11	1,043	78,339 73
Dec. 1916	70	67 13	1,540	103,380 20
June 1917	71	59 37	908	53,907 96
Dec. 1917	72	51 84	929	48,159 36
June 1918	73	44 54	811	36,121 94
Dec. 1918	74	37 45	1,235	46,250 75
June 1919	75	30 56	1,944	59,408 64
Dec. 1919	76	23 89	3,175	75,850 75
June 1920	77	17 40	2,758	47,989 20
Dec. 1920	78	11 11	2,579	28,652 69
June 1921	79	5 00	1,798	8,990 00
Dues paid in advance				3,840 00
				$1,803,836 40

Dues capital	$1,480,141 00
Profits capital	312,989 40
Unpaid dues	10,706 00
	$1,803,836 40

DATES OF EXAMINATION AND AUDIT, September 6–15 inclusive.

QUINCY — QUINCY CO-OPERATIVE BANK.

1372 HANCOCK STREET.

Incorporated April 17, 1889. Began business May 7, 1889.

FRANK W. CRANE, *President.* FRANK A. REED, *Treasurer.*

Board of Directors: G. W. ABELE, F. S. BOYDEN, F. W. CRANE, R. E. FOY, J. F. HUNT, PERRY LAWTON, S. T. MACQUARRIE, C. J. MCGILVRAY, J. W. NIGHTINGALE, F. A. REED, J. G. ROBERTS, SIMEON SCAMMELL, E. R. STONE, H. O. STUDLEY, F. E. TUPPER, C. H. WILSON, J. F. YOUNG.

Security Committee: J. F. HUNT, SIMEON SCAMMELL, F. E. TUPPER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$56,222 76	Dues capital	$1,524,056 00
Loans on real estate	1,931,950 00	Profits capital	311,185 14
Loans on shares	56,925 00	1,082 matured shares represented by certificates	216,400 00
Loans on matured share certificates	525 00	Guaranty fund	22,400 00
Real estate by foreclosure, etc.	2,473 86	Surplus	9,855 33
Unpaid interest	4,220 24	Forfeited share account	173 72
Unpaid fines	494 60	Personal accounts	39 00
Insurance and taxes paid	363 05	Due on uncompleted loans	6,700 00
Cash	63,537 52	Paid-up shares represented by certificates	22,800 00
		Dividends, matured share certificates	2,817 84
		Dividends, paid-up shares	285 00
	$2,116,712 03		**$2,116,712 03**

Shares.	
Issued during year	6,892
Withdrawn during year	3,482
Forfeited during year	109
Matured during year	737
Shares now pledged	11,872
Shares in force	32,564
Matured shares represented by certificates	1,082

Membership.	
Added during year	532
Withdrawn during year	393
Members	3,224
Borrowers	960

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1½%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1⅜%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

815 real estate loans (average, $2,370.49 each; average rate, 5.84%): 5½%, $785,400; 6%, $961,950; 6½%, $184,600.

222 share loans (average, $256.41 each; average rate, 6.12%): 5½%, $3,950; 6%, $35,000; 6½%, $17,975.

1 loan on matured share certificates: 6%, $525.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,200.00	$3,884.26	$8,084.26
Cost per $1,000 of assets	1.98	1.83	3.81

Receipts and Disbursements.

RECEIPTS.

Dues capital	$387,545 00
Real estate loans eliminated by foreclosure	8,200 00
Real estate loans eliminated by maturity of shares	18,950 00
Real estate loans repaid	156,400 00
Share loans repaid	45,050 00
Uncompleted mortgage loans	19,800 00
Real estate by foreclosure	5,483 24
Interest	114,455 16
Fines	2,437 47
Transfer fees	13 00
Withdrawal profits	2,532 31
Temporary expense	1 00
Forfeited share account	1,575 64
Matured share certificate account	69,600 00
Paid-up share account	21,600 00
Attorney	5,688 77
Loans on matured share certificates	300 00
Overs and shorts	66 00
Profits capital	794 08
Surplus	253 24
Security committee	1,981 00
Taxes and insurance	972 28
Cash on hand October, 1920	43,405 47
	$907,103 66

DISBURSEMENTS.

Dues capital withdrawn	$129,007 00
Dues capital forfeited	3,343 00
Dues capital matured	105,070 00
Profits capital withdrawn	22,378 72
Profits capital forfeited	631 89
Profits capital matured	42,022 44
Real estate loans	429,850 00
Share loans	43,075 00
Uncompleted mortgage loans	13,100 00
Bonds and notes	6,222 76
Real estate by foreclosure	7,957 10
Interest	708 65
Temporary expense	8,085 26
Forfeited share account	1,401 92
Matured share certificate account	11,600 00
Paid-up share account	400 00
Attorney	5,688 77
Dividends, matured share certificates	8,488 34
Dividends, paid-up shares	231 67
Fines	36
Loans on matured share certificates	825 00
Overs and shorts	66 00
Surplus	95 93
Security committee	1,981 00
Taxes and insurance	1,335 33
Cash on hand October, 1921	63,537 52
	$907,103 66

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	43	$192 88	315	$60,757 20
Nov. 1910	44	181 74	453	82,328 22
May 1911	45	170 90	537	91,773 30
Nov. 1911	46	160 37	527	84,514 99
May 1912	47	150 10	534	80,153 40
Nov. 1912	48	140 13	736	103,135 68
May 1913	49	130 42	678	88,424 76
Nov. 1913	50	120 96	955	115,516 80
May 1914	51	111 75	1,216	135,888 00
Nov. 1914	52	102 80	648	66,614 40
May 1915	53	94 11	1,240	116,696 40
Nov. 1915	54	85 62	1,134	97,093 08
May 1916	55	77 38	965	74,671 70
Nov. 1916	56	69 34	928	64,347 52
Feb. 1917	57	65 40	575	37,605 00
May 1917	58	61 51	712	43,795 12
Aug. 1917	59	57 69	512	29,537 28
Nov. 1917	60	53 90	691	37,244 90
Feb. 1918	61	50 17	634	31,807 78
May 1918	62	46 49	712	33,100 88
Aug. 1918	63	42 87	787	33,738 69
Nov. 1918	64	39 30	982	38,592 60
Feb. 1919	65	35 76	1,127	40,301 52
May 1919	66	32 29	1,208	39,006 32
Aug. 1919	67	28 86	1,080	31,168 80
Nov. 1919	68	25 47	1,778	45,285 66
Feb. 1920	69	22 13	1,702	37,665 26
May 1920	70	18 84	1,755	33,064 20
Aug. 1920	71	15 60	1,090	17,004 00
Nov. 1920	72	12 39	1,808	22,401 12
Feb. 1921	73	9 22	1,499	13,820 78
May 1921	74	6 11	1,630	9,959 30
Aug. 1921	75	3 03	1,416	4,290 48
Dues paid in advance				1,704 00
				$1,843,009 14

Dues capital	$1,524,056 00
Profits capital	311,185 14
Unpaid dues	7,768 00
	$1,843,009 14

DATE OF EXAMINATION AND AUDIT, May 13–21 inclusive.

QUINCY — SHIPBUILDERS CO-OPERATIVE BANK.

97 EAST HOWARD STREET.

Incorporated January 16, 1920. Began business February 13, 1920.

H. Fred Lalley, *President.* Edward B. Derr, *Treasurer.*

Board of Directors: J. J. Ahern, J. F. Bruton, Olaf Carlburg, R. E. Condon, Thomas Costello, E. B. Derr, S. E. Fitzgibbon, L. D. Greene, D. M. Holman, W. R. Hurley, G. J. Husband, H. F. Lalley, C. R. McCarthy, W. T. McCormick, Neil Millar, J. J. Nolan, C. E. Sullivan.

Security Committee: J. J. Ahern, J. F. Bruton.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$40,300 00	Dues capital	$38,392 00
Loans on shares	1,560 00	Profits capital	1,512 71
Unpaid interest	80 59	Guaranty fund	143 10
Permanent expense account	161 68	Surplus	321 12
Insurance and taxes paid	31 25	Forfeited share account	311 00
Suspense	9 00	Security committee	10 00
Cash	2,547 41	Bills payable	4,000 00
	$44,689 93		**$44,689 93**

Shares.		Membership.	
Issued during year	2,989	Added during year	349
Withdrawn during year	3,511	Withdrawn during year	493
Forfeited during year	262	Members	359
Shares now pledged	286	Borrowers	30
Shares in force	3,235		

Profits Distributed.

Unmatured Shares.

First term, 1¼%; second term, 1 3/10%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; 15% on series from 3 to 6 years; after 6 years, none.

Rates and Averages on Loans.

17 real estate loans (average, $2,370.59 each; average rate, 6%): 6%, $40,300.
13 share loans (average, $120 each; average rate, 6%): 6%, $1,560.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$574.46	$574.46
Cost per $1,000 of assets	–	12.85	12.85

Receipts and Disbursements.

Receipts.	
Dues capital	$43,386 00
Real estate loans repaid	600 00
Share loans repaid	1,890 00
Interest	2,464 40
Fines	274 92
Transfer fees	25
Withdrawal profits	186 59
Forfeiture profits	11 84
Forfeited share account	1,278 00
Security committee	35 00
Bills payable	4,000 00
Guaranty fund	13 39
Profits capital	12 06
Cash on hand October, 1920	3,189 90
	$57,342 35

Disbursements.	
Dues capital withdrawn	$30,116 00
Dues capital forfeited	1,278 00
Profits capital withdrawn	856 85
Profits capital forfeited	59 20
Real estate loans	17,700 00
Share loans	3,400 00
Interest	20 80
Temporary expense	105 14
Permanent expense	219 30
Forfeited share account	972 00
Security committee	25 00
Overs and shorts	8 20
Suspense	9 00
Surplus	25 45
Cash on hand October, 1921	2,547 41
	$57,342 35

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1920	1	$22 00	777	$17,094 00
May 1920	2	18 74	596	11,169 04
Aug. 1920	3	15 53	191	2,966 23
Nov. 1920	4	12 34	151	1,863 34
Jan. 1921	5	9 19	89	817 91
April 1921	6	6 09	1,371	8,349 39
July 1921	7	3 03	60	181 80
				$42,441 71

Dues capital	$38,392 00
Profits capital	1,512 71
Unpaid dues	2,537 00
	$42,441 71

Dates of Examination and Audit, October 19–21 inclusive.

QUINCY — WOLLASTON CO-OPERATIVE BANK.

307 NEWPORT AVENUE (WOLLASTON DISTRICT).

(Other authorized locations for receipt of moneys, Atlantic Pharmacy, Atlantic; 930 Old South Bldg., Boston.)

Incorporated April 8, 1889. Began business April 16, 1889.

HERBERT T. WHITMAN, *President*. HERBERT W. PINKHAM, *Treasurer*.

Board of Directors: C. S. ADAMS, C. W. BAILEY, C. H. BAKER, L. M. BAKER, F. H. BISHOP, JOHN BUCHANAN, THOMAS FENNO, C. A. MACFARLAND, ARTHUR MURPHY, N. G. NICKERSON, N. G. NICKERSON, Jr., H. W. PINKHAM, W. S. PINKHAM, R. W. POOLE, A. H. RICHARDS, G. E. THOMAS, H. T. WHITMAN, J. G. WHITMAN, C. F. WILDE, G. D. WOODBURY.

Security Committee: C. A. MACFARLAND, N. G. NICKERSON, ARTHUR MURPHY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$60,000 00	Dues capital	$1,482,648 00
Loans on real estate	1,666,780 00	Profits capital	305,505 19
Loans on shares	57,520 00	Guaranty fund	23,925 00
Real estate by foreclosure, etc.	212 56	Surplus	8,464 47
Unpaid fines	488 41	Interest	3,105 80
Temporary expense account	694 29	Transfer fees	1 50
Insurance and taxes paid	102 70	Withdrawal profits	273 65
Security committee	39 00	Forfeited share account	214 69
Mortgage balance	249 21	Matured share account	3,999 50
Cash	43,760 74	Due on uncompleted loans	1,050 00
		Interest on Liberty Loan Bonds	531 25
		Interest on bank balance	127 86
	$1,829,846 91		**$1,829,846 91**

Shares.		Membership.	
Issued during year	5,452	Added during year	342
Withdrawn during year	4,533	Withdrawn during year	348
Forfeited during year	20	Members	2,690
Matured during year	661	Borrowers	726
Shares now pledged	10,353		
Shares in force	30,149		

Profits Distributed.

UNMATURED SHARES.

First term, 1 6/16%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1 8/16%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 20% on series from 6 to 7 years old; 10% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

760 real estate loans (average, $2,193.13 each; average rate, 5.88%): 5½%, $686,200; 5¾%, $54,250; 6%, $586,730; 6¼%, $29,000; 6½%, $299,000; 6¾%, $4,700; 7%, $3,400; 7½%, $500; 8%, $2,300; 9%, $700.

149 share loans (average, $386.04 each; average rate, 6.31%): 5½%, $5,860; 5¾%, $370; 6%, $16,540; 6¼%, $3,340; 6½%, $25,170; 6¾%, $1,000; 7%, $4,250; 7½%, $70; 7¾%, $30; 8%, $70; 8½%, $490; 9¼%, $280; 10%, $50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,138.75	$2,910.47	$9,049.22
Cost per $1,000 of assets	3.35	1.59	4.94

Receipts and Disbursements.

RECEIPTS.

Dues capital	$354,761 00
Real estate loans eliminated by foreclosure	150 00
Real estate loans eliminated by maturity of shares	10,700 00
Real estate loans repaid	171,250 00
Share loans repaid	28,195 00
Uncompleted mortgage loans	9,050 00
Real estate by foreclosure	2,334 09
Interest	100,351 67
Fines	3,214 57
Transfer fees	13 25
Withdrawal profits	3,229 94
Forfeiture profits	5 53
Temporary expense	6 88
Forfeited share account	141 00
Matured share account	119,440 80
Security committee	418 00
Bills payable	70,000 00
Interest on Liberty Loan Bonds	2,281 25
Interest on bank balance	826 56
Insurance and taxes	171 34
Surplus	10 00
Profits capital	100 66
Cash on hand October, 1920	32,615 16
	$909,266 70

DISBURSEMENTS.

Dues capital withdrawn	$150,433 00
Dues capital forfeited	141 00
Dues capital matured	125,686 00
Profits capital withdrawn	30,870 37
Profits capital forfeited	17 92
Profits capital matured	43,434 44
Real estate loans	263,050 00
Share loans	35,280 00
Uncompleted mortgage loans	10,050 00
Real estate by foreclosure	396 59
Interest	1,419 88
Temporary expense	8,221 10
Matured share account	115,441 30
Insurance and taxes	118 70
Security committee	835 00
Bills payable	80,000 00
Dues capital	10 00
Profits capital	14
Surplus	100 52
Cash on hand October, 1921	43,760 74
	$909,266 70

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	43	$193 85	427	$82,773 95
Oct. 1910	44	182 73	418	76,381 14
April 1911	45	171 91	497	85,439 27
Oct. 1911	46	161 35	522	84,224 70
April 1912	47	151 10	591	89,500 10
Oct. 1912	48	141 13	587	82,843 31
April 1913	49	131 42	944	124,060 48
Oct. 1913	50	121 96	739	90,128 44
April 1914	51	112 75	1,027	115,794 25
Oct. 1914	52	103 79	665	69,020 35
April 1915	53	95 09	828	78,734 52
Oct. 1915	54	86 63	831	71,989 53
April 1916	55	78 38	1,184	92,801 92
July 1916	56	74 34	458	34,047 72
Oct. 1916	57	70 35	1,001	70,420 35
Jan. 1917	58	66 42	1,027	68,213 34
April 1917	59	62 54	878	54,910 12
July 1917	60	58 71	701	41,155 71
Oct. 1917	61	54 92	552	30,315 84
Jan. 1918	62	51 17	467	23,896 39
April 1918	63	47 50	695	33,012 50
July 1918	64	43 88	512	22,466 56
Oct. 1918	65	40 29	587	23,650 23
Jan. 1919	66	36 77	883	32,467 91
April 1919	67	33 29	1,079	35,919 91
July 1919	68	29 86	936	27,948 96
Oct. 1919	69	26 47	1,265	33,484 55
Jan. 1920	70	23 13	1,150	26,599 50
April 1920	71	19 84	1,648	32,696 32
July 1920	72	16 59	893	14,814 87
Oct. 1920	73	13 39	1,324	17,728 36
Jan. 1921	74	10 22	1,201	12,274 22
April 1921	75	7 11	1,437	10,217 07
July 1921	76	4 03	960	3,868 80
Oct. 1921	77	1 00	1,235	1,235 00
Dues paid in advance				2,478 00
				$1,797,314 19

Dues capital	$1,482,648 00
Profits capital	305,505 19
Unpaid dues	9,161 00
	$1,797,314 19

DATES OF EXAMINATION AND AUDIT, November 29–December 7 inclusive.

RANDOLPH — RANDOLPH CO-OPERATIVE BANK.

83 NORTH MAIN STREET.

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, *President.* HERMAN W. FRENCH, *Treasurer.*

Board of Directors: JAMES FARDY, J. H. FIELD, H. W. FRENCH, F. W. HAYDEN, A. H. HOLBROOK, H. F. HOWARD, J. T. LEAHY, M. E. LEAHY, EDWARD LONG, F. D. MCCARTY, R. E. O'BRIEN, J. B. WREN.

Security Committee: F. W. HAYDEN, R. E. O'BRIEN, H. W. FRENCH.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$7,000 00	Dues capital	$221,466 00
Loans on real estate	310,400 00	Profits capital	41,435 48
Loans on shares	5,070 00	244 matured shares represented by certificates	48,800 00
Temporary expense account	383 46	Guaranty fund	4,590 00
Cash	3,007 75	Surplus	3,831 99
		Interest	4,558 57
		Fines	158 34
		Transfer fees	1 25
		Withdrawal profits	19 58
		Due on uncompleted loans	1,000 00
	$325,861 21		**$325,861 21**

Shares.		Membership.	
Issued during year	1,605	Added during year	124
Withdrawn during year	515	Withdrawn during year	67
Matured during year	130	Members	589
Shares now pledged	1,818	Borrowers	203
Shares in force	5,606		
Matured shares represented by certificates	244		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2⅞%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

183 real estate loans (average, $1,696.17 each; average rate, 6%): 6%, $310,400.
27 share loans (average, $187.77 each; average rate, 6%): 6%, $5,070.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$955.20	$539.38	$1,494.58
Cost per $1,000 of assets	2.93	1.65	4.58

Receipts and Disbursements.

RECEIPTS.

Dues capital	$71,777 00
Real estate loans eliminated by maturity of shares	5,200 00
Real estate loans repaid	15,650 00
Share loans repaid	2,560 00
Uncompleted mortgage loans	6,000 00
Bonds and notes	12,000 00
Interest	17,671 51
Fines	521 57
Transfer fees	3 25
Withdrawal profits	79 53
Matured share certificate account	18,800 00
Profits capital	2,819 51
Loans on matured share certificates	1,000 00
Cash on hand October, 1920	3,251 87
	$157,334 24

DISBURSEMENTS.

Dues capital withdrawn	$19,005 00
Dues capital matured	18,330 00
Profits capital withdrawn	3,684 26
Profits capital matured	7,367 35
Real estate loans	77,600 00
Share loans	5,540 00
Uncompleted mortgage loans	5,900 00
Bonds and notes	12,000 00
Interest	2,173 08
Temporary expense	1,494 58
Surplus	232 22
Loans on matured share certificates	1,000 00
Dividends, matured share certificates	1,636 25
Cash on hand October, 1921	3,007 75
	$157,334 24

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	44	$186 45	79	$14,729 55
Feb. 1911	45	175 45	114	20,001 30
Aug. 1911	46	164 74	48	7,907 52
Feb. 1912	47	154 31	114	17,591 34
Aug. 1912	48	144 18	104	14,994 72
Feb. 1913	49	134 34	110	14,777 40
Aug. 1913	50	124 74	92	11,476 08
Feb. 1914	51	115 40	153	17,656 20
Aug. 1914	52	107 31	45	4,783 95
Feb. 1915	53	97 48	100	9,748 00
Aug. 1915	54	88 89	204	18,133 56
Feb. 1916	55	80 52	85	6,844 20
Aug. 1916	56	72 43	142	10,285 06
Feb. 1917	57	64 56	162	10,458 72
Aug. 1917	58	56 91	157	8,934 87
Feb. 1918	59	49 49	122	6,037 78
Aug. 1918	60	42 26	179	7,564 54
Feb. 1919	61	35 24	359	12,651 16
Aug. 1919	62	28 41	431	12,244 71
Feb. 1920	63	21 78	943	20,538 54
Aug. 1920	64	15 34	480	7,363 20
Feb. 1921	65	9 09	912	8,290 08
Aug. 1921	66	3 00	471	1,413 00
Dues paid in advance				105 00
				$264,530 48

Dues capital	$221,466 00
Profits capital	41,435 48
Unpaid dues	1,629 00
	$264,530 48

DATES OF EXAMINATION AND AUDIT, February 11–14 inclusive.

READING — READING CO-OPERATIVE BANK.

195 MAIN STREET.

(Other authorized location for receipt of moneys, Wilmington.)

Incorporated November 27, 1886. Began business December 6, 1886.

FRANK E. CRAFTS, *President.* H. RAYMOND JOHNSON, *Treasurer.*

Board of Directors: O. L. AKERLEY, F. W. ALLEN, L. M. BANCROFT, F. R. BATCHELDER, JOHN CONNELLY, A. W. COOLIDGE, F. E. CRAFTS, J. L. DEVANEY, A. P. FRENCH, C. S. HARRIMAN, E. N. HUNT, H. R. JOHNSON, M. E. NICHOLS, G. A. PARKER, C. M. SPENCER.

Security Committee: L. M. BANCROFT, H. R. JOHNSON, E. N. HUNT.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$8,022 80	Dues capital	$752,327 00
Loans on real estate	942,785 00	Profits capital	155,321 08
Loans on shares	33,490 00	211 matured shares represented by certificates	42,200 00
Personal accounts	50 00	Guaranty fund	23,205 48
Mortgage balance	52 29	Surplus	1,180 55
Cash	3,365 11	Forfeited share account	32 00
		Matured share account	1,002 40
		Personal accounts	85 00
		Paid-up shares represented by certificates	11,200 00
		Dividends, matured share certificates	931 69
		Dividends, paid-up shares	280 00
	$987,765 20		**$987,765 20**

Shares.	
Issued during year	3,673
Withdrawn during year	1,977
Forfeited during year	14
Matured during year	266
Shares now pledged	5,867
Shares in force	16,451
Matured shares represented by certificates	211

Membership.	
Added during year	245
Withdrawn during year	127
Members	1,671
Borrowers	497

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years, old; after 5 years, none.

Rates and Averages on Loans.

414 real estate loans (average, $2,277.26 each; average rate, 6%): 6%, $942,785.
121 share loans (average, $276.78 each; average rate, 6%): 6%, $33,490.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,473.75	$1,552.98	$4,026.73
Cost per $1,000 of assets	2.50	1.57	4.07

Receipts and Disbursements.

RECEIPTS.

Dues capital	$199,329 00
Real estate loans eliminated by maturity of shares	5,500 00
Real estate loans repaid	91,300 00
Share loans repaid	31,070 00
Uncompleted mortgage loans	5,700 00
Interest	55,858 17
Fines	1,256 56
Transfer fees	10 25
Withdrawal profits	493 23
Temporary expense	7 25
Forfeited share account	51 25
Matured share account	4,410 56
Matured share certificate account	21,800 00
Paid-up share account	12,000 00
Personal accounts	295 50
Mortgage balance	12 44
Insurance and taxes	22 08
Profits capital	473 45
Security committee	349 00
Surplus	2 03
Dividends, matured share certificates	15 00
Cash on hand October, 1920	4,070 00
	$434,025 77

DISBURSEMENTS.

Dues capital withdrawn	$91,448 00
Dues capital forfeited	138 00
Dues capital matured	37,189 00
Profits capital withdrawn	18,201 49
Profits capital forfeited	21 60
Profits capital matured	15,537 34
Real estate loans	216,000 00
Share loans	29,300 00
Uncompleted mortgage loans	9,350 00
Interest	724 92
Temporary expense	4,033 98
Forfeited share account	2,394 26
Matured share account	3,408 16
Matured share certificate account	400 00
Paid-up share account	800 00
Personal accounts	160 50
Mortgage balance	12 44
Fines	3 78
Security committee	283 00
Dividends, matured share certificates	1,029 19
Dividends, paid-up shares	225 00
Cash on hand October, 1921	3,365 11
	$434,025 77

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	48	$196 79	141	$27,747 39
Nov. 1910	49	185 26	147	27,233 22
May 1911	50	174 09	190	33,077 10
Nov. 1911	51	163 19	185	30,190 15
May 1912	52	152 60	287	43,796 20
Nov. 1912	53	142 27	162	23,047 74
May 1913	54	132 29	467	61,779 43
Nov. 1913	55	122 58	419	51,361 02
May 1914	56	113 14	541	61,208 74
Nov. 1914	57	104 02	456	47,433 12
May 1915	58	95 11	427	40,611 97
Nov. 1915	59	86 48	755	65,292 40
May 1916	60	78 05	693	54,088 65
Nov. 1916	61	69 91	870	60,821 70
May 1917	62	61 98	845	52,373 10
Nov. 1917	63	54 29	402	21,824 58
May 1918	64	46 79	624	29,196 96
Nov. 1918	65	39 50	811	32,034 50
May 1919	66	32 42	1,312	42,535 04
Nov. 1919	67	25 55	1,826	46,654 30
May 1920	68	18 88	1,461	27,583 68
Nov. 1920	69	12 40	1,851	22,952 40
May 1921	70	6 11	1,579	9,647 69
Dues paid in advance				613 00
				$913,104 08

Dues capital	$752,327 00
Profits capital	155,321 08
Unpaid dues	5,456 00
	$913,104 08

DATES OF EXAMINATION AND AUDIT, March 14–18 inclusive.

REVERE — REVERE CO-OPERATIVE BANK.

365 BROADWAY.

(Other authorized location for receipt of moneys, No. 196 Shirley Ave., Revere.)

Incorporated October 1, 1901. Began business October 14, 1901.

GORHAM H. TILTON, *President.* ARTHUR C. PENDERGAST, *Treasurer.*

Board of Directors: A. M. BOMMER, W. G. BOND, N. S. BURBANK, A. B. CARTER, A. F. CORNELL, H. J. CORNELL, A. B. CURTIS, A. H. CURTIS, T. F. DRISCOLL, A. D. FOLSOM, C. F. GALLAGHER, L. F. GLOVER, W. E. HANCOCK, W. G. HUDSON, D. C. LANDRY, F. P. MORSE, I. P. PARK, W. E. PARKER, A. C. PENDERGAST, J. B. SHURTLEFF, B. C. TAYLOR, G. H. TILTON, ROSCOE WALSWORTH.

Security Committee: A. B. CARTER, A. F. CORNELL, G. H. TILTON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$4,000 00
Loans on real estate	263,825 00
Loans on shares	16,335 00
Loans on matured share certificates	200 00
Unpaid interest	650 30
Unpaid fines	93 70
Permanent expense account	135 03
Cash	6,833 04
	$292,072 07

Liabilities.

Dues capital	$219,497 00
Profits capital	41,359 43
91 matured shares represented by certificates	18,200 00
Guaranty fund	4,099 51
Surplus	6,206 13
Paid-up shares represented by certificates	2,200 00
Dividends, matured share certificates	455 00
Dividends, paid-up shares	55 00
	$292,072 07

Shares.

Issued during year	1,242
Withdrawn during year	762
Matured during year	83
Shares now pledged	1,701
Shares in force	5,068
Matured shares represented by certificates	91

Membership.

Added during year	122
Withdrawn during year	84
Members	611
Borrowers	183

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

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.

Rates and Averages on Loans.

140 real estate loans (average, $1,884.28 each; average rate, 6%): 5½%, $5,875; 5¾%, $2,400; 6%, $184,850; 6¼%, $6,000; 6½%, $64,700.
93 share loans (average, $175.65 each; average rate, 6¼%): 6%, $7,435; 6½%, $8,900.
1 loan on matured share certificates: 6%, $200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,200.00	$499.49	$1,699.49
Cost per $1,000 of assets	4.11	1.71	5.82

Receipts and Disbursements.

Receipts.	
Dues capital	$60,897 00
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	18,300 00
Share loans repaid	5,574 00
Interest	16,240 81
Fines	414 54
Transfer fees	4 00
Withdrawal profits	440 98
Temporary expense	112 00
Matured share certificate account	5,000 00
Paid-up share account	2,200 00
Surplus	61 91
Cash on hand October, 1920	8,220 97
	$118,066 21

Disbursements.	
Dues capital withdrawn	$23,402 00
Dues capital matured	11,962 00
Profits capital withdrawn	3,168 12
Profits capital matured	4,723 49
Real estate loans	52,500 00
Share loans	9,865 00
Interest	3 44
Temporary expense	1,759 62
Matured share certificate account	3,000 00
Dividends, matured share certificates	794 50
Dividends, paid-up shares	55 00
Cash on hand October, 1921	6,833 04
	$118,066 21

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	17	$201 88	29	$5,854 52
May 1910	18	190 85	47	8,969 95
Nov. 1910	19	180 03	66	11,881 98
May 1911	20	169 50	42	7,119 00
Nov. 1911	21	159 22	91	14,489 02
May 1912	22	149 21	83	12,384 43
Nov. 1912	23	139 41	48	6,691 68
May 1913	24	129 89	82	10,650 98
Nov. 1913	25	120 58	134	16,157 72
May 1914	26	111 44	104	11,589 76
Nov. 1914	27	102 56	90	9,230 40
May 1915	28	93 89	111	10,421 79
Nov. 1915	29	85 47	149	12,735 03
May 1916	30	77 23	138	10,657 74
Nov. 1916	31	69 21	154	10,658 34
May 1917	32	61 42	209	12,836 78
Nov. 1917	33	53 82	182	9,795 24
May 1918	34	46 44	280	13,003 20
Nov. 1918	35	39 26	489	19,198 14
May 1919	36	32 27	465	15,005 55
Nov. 1919	37	25 47	569	14,492 43
May 1920	38	18 84	409	7,705 56
Nov. 1920	39	12 39	634	7,855 26
May 1921	40	6 11	463	2,828 93
Dues paid in advance				228 00
				$262,441 43

Dues capital	$219,497 00
Profits capital	41,359 43
Unpaid dues	1,585 00
	$262,441 43

Dates of Examination and Audit, January 21–24 inclusive.

ROCKLAND — ROCKLAND CO-OPERATIVE BANK.

340 UNION STREET.

(Other authorized locations for receipt of moneys, Thomas Drew & Company, So. Hanover; W. S. Curtis, Hanover; John S. Brooks, No. Hanover.)

Incorporated February 21, 1911. Began business March 9, 1911.

George W. Kelley, *President.* Charles J. Higgins, *Treasurer.*

Board of Directors: F. S. Alger, S. W. Baker, J. H. Burke, J. D. Carney, C. L. Curtis, E. S. Damon, J. O. Donovan, F. J. Grogan, C. J. Higgins, G. W. Kelley, M. W. Murrill, J. F. Spence, C. A. Townsend, C. E. Vinal, H. T. Wright.

Security Committee: C. A. Townsend, S. W. Baker, E. S. Damon.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.	
Bonds and notes	$15,000 00
Loans on real estate	490,365 00
Loans on shares	16,300 00
Real estate by foreclosure, etc.	2,058 16
Unpaid fines	39 48
Temporary expense account	185 65
Cash	14,347 95
	$538,296 24

Liabilities.	
Dues capital	$426,675 00
Profits capital	100,770 58
Guaranty fund	2,747 33
Surplus	1,100 95
Interest	4,172 66
Transfer fees	25
Withdrawal profits	49 80
Due on uncompleted loans	1,500 00
Due on foreclosure sale	1,275 53
Overs and shorts	4 14
	$538,296 24

Shares.

Issued during year	1,542
Withdrawn during year	883
Forfeited during year	25
Shares now pledged	2,782
Shares in force	8,774

Membership.

Added during year	134
Withdrawn during year	75
Members	1,008
Borrowers	303

Profits Distributed.

Unmatured Shares.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 7 years old; after 7 years, none.

Rates and Averages on Loans.

290 real estate loans (average, $1,690.91 each; average rate, 6%): 6%, $490,365.
50 share loans (average, $326 each; average rate, 6%): 6%, $16,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$798.00	$483.85	$1,281.85
Cost per $1,000 of assets	1.48	.90	2.38

Receipts and Disbursements.

Receipts.

Dues capital	$97,693 00
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans repaid	34,750 00
Share loans repaid	6,890 00
Uncompleted mortgage loans	6,367 62
Real estate by foreclosure	3,302 00
Interest	28,678 66
Fines	984 15
Transfer fees	1 75
Withdrawal profits	539 49
Forfeiture profits	9 00
Interest on Liberty Bonds	637 50
Surplus	44 75
Cash on hand October, 1920	6,422 94
	$191,320 86

Disbursements.

Dues capital withdrawn	$41,072 00
Dues capital forfeited	515 00
Profits capital withdrawn	10,065 28
Profits capital forfeited	37 15
Real estate loans	104,200 00
Share loans	9,450 00
Uncompleted mortgage loans	4,967 62
Real estate by foreclosure	5,360 16
Temporary expense	1,281 85
Overs and shorts	23 85
Cash on hand October, 1921	14,347 95
	$191,320 86

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	1	$176 70	801	$141,536 70
June 1911	2	171 18	48	8,216 64
Sept. 1911	3	165 99	106	17,571 62
Dec. 1911	4	160 42	189	30,319 38
Mar. 1912	5	155 16	100	15,516 00
Sept. 1912	6	144 82	67	9,702 94
Mar. 1913	7	134 77	289	38,948 53
Sept. 1913	8	125 00	148	18,500 00
Mar. 1914	9	115 51	143	16,517 93
Sept. 1914	10	106 28	154	16,367 12
Mar. 1915	11	97 32	61	5,936 52
Sept. 1915	12	88 63	157	13,914 91
Mar. 1916	13	80 19	501	40,175 19
Sept. 1916	14	71 99	227	16,341 73
Mar. 1917	15	64 02	212	13,572 24
Sept. 1917	16	56 29	171	9,625 59
Mar. 1918	17	48 78	315	15,365 70
Sept. 1918	18	41 49	274	11,368 26
Mar. 1919	19	34 41	533	18,340 53
Sept. 1919	20	27 54	1,255	34,562 70
Mar. 1920	21	20 87	1,144	23,875 28
Sept. 1920	22	14 39	553	7,957 67
Mar. 1921	23	8 10	604	4,892 40
Sept. 1921	24	2 00	722	1,444 00
Dues paid in advance				541 00
				$531,110 58

Dues capital	$426,675 00
Profits capital	100,770 58
Unpaid dues	3,665 00
	$531,110 58

Dates of Examination and Audit, April 28–May 3 inclusive.

SALEM — ROGER CONANT CO-OPERATIVE BANK.

125 WASHINGTON STREET.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President.* JOSHUA B. MERRILL, *Treasurer.*

Board of Directors: I. K. ANNABLE, R. B. BUCKHAM, J. N. CLARK, G. W. CREESY, G. B. FARRINGTON, W. S. FELTON, J. H. GIFFORD, E. W. LONGLEY, J. B. MERRILL, C. F. A. MORSE, V. S. PETERSON, L. D. PEDRICK, R. A. STANLEY, G. A. WILKINS, E. F. WOODMAN.

Security Committee: R. B. BUCKHAM, G. W. CREESY, C. F. A. MORSE, V. S. PETERSON, G. A. WILKINS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$15,000 00
Loans on real estate	875,115 00
Loans on shares	22,573 00
Loans on matured share certificates	200 00
Unpaid interest	2,059 97
Loans on paid-up shares	400 00
Cash	30,414 03
	$945,762 00

Liabilities.

Dues capital	$692,147 00
Profits capital	126,914 53
320 matured shares represented by certificates	64,000 00
Guaranty fund	14,544 00
Surplus	20,495 40
Forfeited share account	549 47
Due on uncompleted loans	1,809 10
Paid-up shares represented by certificates	24,200 00
Dividends, paid-up shares	302 50
Dividends, matured share certificates	800 00
	$945,762 00

Shares.

Issued during year	3,487
Withdrawn during year	2,588
Forfeited during year	53
Matured during year	111
Shares now pledged	5,440
Shares in force	15,141
Matured shares represented by certificates	320

Membership.

Added during year	259
Withdrawn during year	197
Members	1,486
Borrowers	443

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

361 real estate loans (average, $2,424.14 each; average rate, 6%): 6%, $875,115.
82 share loans (average, $275.28 each; average rate, 6%): 6%, $22,573.
1 loan on matured share certificates: 6%, $200.
1 loan on paid-up shares: 6%, $400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,275.13	$2,636.40	$5,911.53
Cost per $1,000 of assets	3.46	2.79	6.25

Receipts and Disbursements.

RECEIPTS.

Dues capital	$179,075 00
Real estate loans eliminated by maturity of shares	3,200 00
Real estate loans repaid	60,405 00
Share loans repaid	21,649 00
Uncompleted mortgage loans	13,300 00
Interest	52,376 29
Fines	687 73
Withdrawal profits	459 75
Forfeiture profits	7 58
Forfeited share account	1,299 11
Matured share certificate account	12,400 00
Paid-up share account	25,200 00
Taxes	70 02
Loans on matured share certificates	450 00
Cash on hand October, 1920	21,690 90
	$392,270 38

DISBURSEMENTS.

Dues capital withdrawn	$98,279 00
Dues capital forfeited	1,141 00
Dues capital matured	15,999 00
Profits capital withdrawn	17,601 11
Profits capital forfeited	215 18
Profits capital matured	6,218 19
Real estate loans	162,300 00
Share loans	21,325 00
Uncompleted mortgage loans	11,690 90
Interest	27 99
Temporary expense	5,911 53
Forfeited share account	774 64
Matured share certificate account	9,000 00
Paid-up share account	6,200 00
Dividends, matured share certificates	3,797 48
Dividends, paid-up shares	705 31
Loans on matured share certificates	200 00
Loans on paid-up shares	400 00
Taxes	70 02
Cash on hand October, 1921	30,414 03
	$392,270 38

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	31	$200 12	96	$19,211 52
May 1910	32	189 09	81	15,316 29
Nov. 1910	33	178 30	78	13,907 40
May 1911	34	167 79	155	26,007 45
Nov. 1911	35	157 57	131	20,641 67
May 1912	36	147 60	282	41,623 20
Nov. 1912	37	137 88	392	54,048 96
May 1913	38	128 42	389	49,955 38
Nov. 1913	39	119 20	435	51,852 00
May 1914	40	110 23	399	43,981 77
Nov. 1914	41	101 48	394	39,983 12
May 1915	42	92 94	460	42,752 40
Nov. 1915	43	84 64	536	45,367 04
May 1916	44	76 55	685	52,436 75
Nov. 1916	45	68 67	876	60,154 92
May 1917	46	60 97	465	28,351 05
Nov. 1917	47	53 46	584	31,220 64
May 1918	48	46 17	603	27,840 51
Nov. 1918	49	39 04	619	24,165 76
May 1919	50	32 11	1,300	41,743 00
Nov. 1919	51	25 35	1,444	36,605 40
May 1920	52	18 77	1,593	29,900 61
Nov. 1920	53	12 36	1,083	13,385 88
Feb. 1921	54	9 21	773	7,119 33
May 1921	55	6 10	812	4,953 20
Aug. 1921	56	3 03	476	1,442 28
Dues paid in advance				828 00
				$824,795 53

Dues capital	$692,147 00
Profits capital	126,914 53
Unpaid dues	5,734 00
	$824,795 53

DATES OF EXAMINATION AND AUDIT, January 21–27 inclusive.

SALEM — SALEM CO-OPERATIVE BANK.

83 WASHINGTON STREET.

Incorporated April 7, 1888. Began business April 13, 1888.

George W. Pickering, *President.* Albert C. Mackintire, *Treasurer.*

Board of Directors: G. A. Bodwell, J. C. Entwisle, R. E. Hill, E. P. Lane, A. C. Mackintire, G. W. Pickering, G. W. Pitman, H. E. Reynolds, S. H. Wilkins, W. F. Williams.

Security Committee: G. W. Pickering, G. W. Pitman, S. H. Wilkins.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$48,847 43
Loans on real estate	1,932,776 00
Loans on shares	68,655 00
Loans on matured share certificates	90 00
Unpaid interest	6,150 17
Unpaid fines	786 82
Temporary expense account	905 62
Insurance and taxes paid	34 67
Cash	22,454 07
	$2,080,699 78

Liabilities.

Dues capital	$1,552,388 00
Profits capital	307,280 90
325 matured shares represented by certificates	65,000 00
Guaranty fund	36,021 19
Surplus	38,988 02
Interest	11,674 43
Fines	294 46
Transfer fees	3 00
Withdrawal profits	163 90
Forfeited share account	56 50
Due on uncompleted loans	2,300 00
Paid-up shares represented by certificates	20,600 00
Bills payable	45,000 00
Real estate by foreclosure	929 38
	$2,080,699 78

Shares.

Issued during year	7,782
Withdrawn during year	5,253
Forfeited during year	63
Matured during year	748
Shares now pledged	11,858
Shares in force	34,771
Matured shares represented by certificates	325

Membership.

Added during year	562
Withdrawn during year	495
Members	3,513
Borrowers	1,019

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

817 real estate loans (average, $2,365.70 each; average rate, 6%): 6%, $1,932,776.
202 share loans (average, $339.88 each; average rate, 6%): 6%, $68,655.
1 loan on matured share certificates: 6%, $90.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,388.00	$4,128.23	$9,516.23
Cost per $1,000 of assets	2.59	1.98	4.57

Receipts and Disbursements.

RECEIPTS.

Dues capital	$399,981 00
Real estate loans eliminated by foreclosure	4,200 00
Real estate loans eliminated by maturity of shares	13,345 00
Real estate loans repaid	220,836 00
Share loans repaid	66,896 00
Uncompleted mortgage loans	7,800 00
Real estate by foreclosure	5,250 00
Interest	118,291 46
Fines	3,160 90
Transfer fees	15 25
Withdrawal profits	893 59
Temporary expense	600 00
Forfeited share account	157 88
Matured share certificate account	45,200 00
Paid-up share account	28,400 00
Surplus	90
Loans on matured share certificates	10 00
Bills payable	10,000 00
Cash on hand October, 1920	26,791 75
	$951,829 73

DISBURSEMENTS.

Dues capital withdrawn	$192,255 00
Dues capital forfeited	231 00
Dues capital matured	106,506 00
Profits capital withdrawn	32,909 66
Profits capital forfeited	38 72
Profits capital matured	40,273 76
Real estate loans	434,650 00
Share loans	68,693 00
Uncompleted mortgage loans	10,900 00
Real estate by foreclosure	4,320 62
Interest	5,663 76
Temporary expense	10,116 23
Forfeited share account	161 38
Matured share certificate account	2,000 00
Paid-up share account	8,000 00
Taxes and insurance	34 67
Loans on matured share certificates	100 00
Dividends, matured share certificates	1,846 86
Dividends, paid-up shares	675 00
Bills payable	10,000 00
Cash on hand October, 1921	22,454 07
	$951,829 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	45	$192 90	415	$80,053 50
Oct. 1910	46	181 88	373	67,841 24
April 1911	47	171 16	491	84,039 56
Oct. 1911	48	160 67	472	75,836 24
April 1912	49	150 46	779	117,208 34
Oct. 1912	50	140 53	681	95,700 93
April 1913	51	130 87	827	108,229 49
Oct. 1913	52	121 46	783	95,103 18
April 1914	53	112 30	1,117	125,439 10
Oct. 1914	54	103 39	807	83,435 73
April 1915	55	94 72	1,178	111,580 16
Oct. 1915	56	86 28	1,054	90,939 12
April 1916	57	78 07	1,272	99,305 04
Oct. 1916	58	70 07	1,291	90,460 37
April 1917	59	62 29	1,432	89,199 28
Oct. 1917	60	54 72	1,017	55,650 24
April 1918	61	47 35	1,179	55,825 65
Oct. 1918	62	40 18	896	36,001 28
April 1919	63	33 20	1,906	63,279 20
Oct. 1919	64	26 41	3,347	88,394 27
April 1920	65	19 80	4,240	83,952 00
Oct. 1920	66	13 36	3,267	43,647 12
April 1921	67	7 10	3,273	23,238 30
Oct. 1921	68	1 00	2,674	2,674 00
Dues paid in advance				2,511 00
				$1,869,544 34

Dues capital	$1,552,388 00
Profits capital	307,280 90
Unpaid dues	9,872 00
Suspense profits	3 44
	$1,869,544 34

DATES OF EXAMINATION AND AUDIT, April 18–27 inclusive.

SANDWICH — SANDWICH CO-OPERATIVE BANK.

JARVIS STREET.

(Other authorized locations for receipt of moneys, Falmouth National Bank, Falmouth; office of C. M. Chase, Hyannis; office of L. A. Law, Provincetown.)

Incorporated October 1, 1885. Began business December 15, 1885.

EDWARD B. HOWLAND, *President.* FLETCHER CLARK, *Treasurer.*

Board of Directors: E. S. CLARK, FLETCHER CLARK, E. W. HAINES, J. R. HOLWAY, E. B. HOWLAND, E. S. S. KEITH, T. F. KELLEHER, L. A. LAW, J. W. LIBERTY, A. R. POPE, O. L. SMALL, E. S. TALBOT.

Security Committee: J. R. HOLWAY, T. F. KELLEHER, E. B. HOWLAND.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$489,520 00
Loans on real estate	605,000 00	Profits capital	117,805 91
Loans on shares	10,900 00	124 matured shares represented by certificates	24,800 00
Common form mortgages	3,720 00	Guaranty fund	12,579 22
Unpaid interest	2,419 15	Surplus	18,580 18
Unpaid fines	252 08	Forfeited share account	202 93
Cash	40,727 45	Personal accounts	1,155 44
		Due on uncompleted loans	3,375 00
	$668,018 68		**$668,018 68**

Shares.	
Issued during year	1,885
Withdrawn during year	1,390
Forfeited during year	34
Matured during year	254
Shares now pledged	3,495
Shares in force	9,466
Matured shares represented by certificates	124

Membership.	
Added during year	148
Withdrawn during year	146
Members	1,195
Borrowers	464

Profits Distributed.

UNMATURED SHARES.
First term, 3¼%; second term, 3⅜%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

436 real estate loans (average, $1,387.61 each; average rate, 6.69%): 5%, $27,150; 5¼%, $150; 5½%, $50,800; 5¾%, $8,800; 6%, $185,250; 6¼%, $20,350; 6½%, $70,550; 6¾%, $7,800; 7%, $60,100; 7¼%, $13,400; 7½%, $34,750; 7¾%, $10,650; 8%, $54,950; 8¼%, $16,600; 8½%, $19,300; 8¾%, $500; 9%, $8,900; 9¼%, $2,750; 9½%, $9,300; 10%, $2,950.

31 share loans (average, $351.61 each; average rate, 6.95%): 5½%, $100; 6%, $5,300; 6¼%, $550; 6½%, $550; 7%, $50; 7¼%, $300; 7½%, $600; 7¾%, $350; 8%, $950; 8½%, $1,150; 9%, $750; 9¾%, $50; 10%, $200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,333.58	$639.97	$1,973.55
Cost per $1,000 of assets	2.00	.96	2.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$113,926 00
Real estate loans eliminated by foreclosure	600 00
Real estate loans eliminated by maturity of shares	17,900 00
Real estate loans repaid	60,550 00
Share loans repaid	11,250 00
Uncompleted mortgage loans	11,875 00
Mortgages	140 00
Real estate by foreclosure	1,440 86
Interest	39,927 61
Fines	1,247 59
Transfer fees	75
Withdrawal profits	1,152 61
Temporary expense	28 86
Forfeited share account	283 88
Matured share account	50,859 41
Matured share certificate account	13,600 00
Cash on hand October, 1920	44,358 79
	$369,141 36

DISBURSEMENTS.

Dues capital withdrawn	$61,515 00
Dues capital forfeited	281 00
Dues capital matured	35,311 00
Profits capital withdrawn	11,513 11
Profits capital forfeited	14 64
Profits capital matured	15,548 41
Real estate loans	123,650 00
Share loans	7,300 00
Uncompleted mortgage loans	12,550 00
Mortgages	400 00
Real estate by foreclosure	55 38
Interest	264 05
Temporary expense	2,002 41
Forfeited share acccount	844 67
Matured share account	50,859 41
Matured share certificate account	4,200 00
Dividends, matured share certificates	1,533 47
Profit and loss	571 36
Cash on hand October, 1921	40,727 45
	$369,141 36

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	50	$200 14	170	$34,023 80
Nov. 1910	51	188 31	245	26,135 95
May 1911	52	176 81	102	18,034 62
Nov. 1911	53	165 65	125	20,706 25
May 1912	54	154 82	130	20,126 60
Nov. 1912	55	144 31	248	35,788 88
May 1913	56	134 08	270	36,201 60
Nov. 1913	57	124 16	236	29,301 76
May 1914	58	114 52	339	38,822 28
Nov. 1914	59	105 17	290	30,499 30
May 1915	60	96 10	244	23,448 40
Nov. 1915	61	87 31	542	47,322 02
May 1916	62	78 79	487	38,370 73
Nov. 1916	63	70 51	478	33,703 78
May 1917	64	62 49	512	31,994 88
Nov. 1917	65	54 68	379	20,723 72
May 1918	66	47 11	371	17,477 81
Nov. 1918	67	39 77	467	18,572 59
May 1919	68	32 62	533	17,386 46
Nov. 1919	69	25 69	838	21,528 22
May 1920	70	18 97	722	13,696 34
Nov. 1920	71	12 44	823	10,238 12
May 1921	72	6 12	915	5,599 80
Dues paid in advance				994 00
				$610,697 91

Dues capital	$489,520 00
Profits capital	117,805 91
Unpaid dues	3,372 00
	$610,697 91

DATES OF EXAMINATION AND AUDIT, June 13–16 inclusive.

SAUGUS — SAUGUS CO-OPERATIVE BANK.

ODD FELLOWS BUILDING, CLIFTONDALE DISTRICT.

(Other authorized location for receipt of moneys, Town Hall, Saugus.)

Incorporated March 31, 1911. Began business May 10, 1911.

THOMAS P. PARSONS, *President.* HORACE C. RAMSDELL, *Treasurer.*

Board of Directors: J. B. ALLEN, J. G. BRYER, H. W. DYER, G. I. HULL, G. L. LITTLE, W. L. C. NILES, K. L. NORRIS, T. P. PARSONS, H. A. PARKER, H. A. B. PECKHAM, J. A. RADDIN, C. H. STOCKER, JOHN WALKEY, D. B. WILLIS.

Security Committee: J. B. ALLEN, H. A. PARKER, C. H. STOCKER, JOHN WALKEY, D. B. WILLIS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$8,993 71	Dues capital	$177,549 00
Loans on real estate	181,800 00	Profits capital	29,295 47
Loans on shares	11,035 00	Guaranty fund	938 61
Unpaid interest	725 63	Surplus	292 63
Permanent expense account	450 33	Due on uncompleted loans	510 00
Personal accounts	3 00	Paid-up shares represented by certificates	4,600 00
Cash	10,293 04	Dividends, paid-up shares	115 00
	$213,300 71		**$213,300 71**

Shares.		Membership.	
Issued during year	1,546	Added during year	104
Withdrawn during year	986	Withdrawn during year	84
Shares now pledged	1,144	Members	519
Shares in force	5,413	Borrowers	122

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans.

98 real estate loans (average, $1,855.10 each; average rate, 5.99%): 5½%, $2,200; 6%, $179,600.
53 share loans (average, $208.21 each; average rate, 6%): 6%, $11,035.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$1,057.80	$1,057.80
Cost per $1,000 of assets	–	4.96	4.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$66,318 00
Real estate loans repaid	27,850 00
Share loans repaid	6,902 00
Uncompleted mortgage loans	5,121 50
Bonds and notes	5,000 00
Interest	10,919 89
Fines	353 63
Withdrawal profits	95 87
Paid-up share account	4,600 00
Discount	284 34
Cash on hand October, 1920	6,333 74
	$133,778 97

DISBURSEMENTS.

Dues capital withdrawn	$26,474 00
Profits capital withdrawn	3,227 58
Real estate loans	67,000 00
Share loans	5,690 00
Uncompleted mortgage loans	7,890 00
Bonds and notes	11,993 71
Temporary expense	957 80
Permanent expense	252 84
Cash on hand October, 1921	10,293 04
	$133,778 97

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$172 47	141	$24,318 27
Nov. 1911	2	161 73	32	5,175 36
May 1912	3	151 28	19	2,874 32
Nov. 1912	4	141 13	33	4,657 29
May 1913	5	131 25	92	12,075 00
Nov. 1913	6	121 67	57	6,935 19
May 1914	7	112 34	81	9,099 54
Nov. 1914	8	103 25	136	14,042 00
May 1915	9	94 42	54	5,098 68
Nov. 1915	10	85 84	98	8,412 32
May 1916	11	77 51	65	5,038 15
Nov. 1916	12	69 41	169	11,730 29
May 1917	13	61 56	114	7,017 84
Nov. 1917	14	53 92	75	4,044 00
May 1918	15	46 49	247	11,483 03
Nov. 1918	16	39 26	202	7,930 52
May 1919	17	32 25	224	7,224 00
Nov. 1919	18	25 43	1,295	32,931 85
May 1920	19	18 80	823	15,472 40
Nov. 1920	20	12 36	807	9,974 52
May 1921	21	6 10	649	3,958 90
Dues paid in advance				213 00
				$209,706 47

Dues capital	$177,549 00
Profits capital	29,295 47
Unpaid dues	2,862 00
	$209,706 47

DATES OF EXAMINATION AND AUDIT, October 6–11 inclusive.

SHARON — SHARON CO-OPERATIVE BANK.

POST OFFICE SQUARE.

Incorporated January 19, 1912. Began business February 12, 1912.

J. Eveleth Griffith, *President.* Nathaniel Wheeler, *Treasurer.*

Board of Directors: F. V. Brittain, A. W. Curtis, J. A. Cushman, G. A. Dennett, J. R. Gillespie, J. E. Griffith, George Hall, V. M. Hawkins, H. F. Nelson, R. L. Pollard, F. A. Prince, T. F. Quinn, J. J. Rafter, C. F. Riordan, A. C. Sampson, G. A. Stetson, Rudolf Stolar, Nathaniel Wheeler, A. E. Wright.

Security Committee: J. R. Gillespie, F. V. Brittain, G. A. Dennett, H. F. Nelson, T. F. Quinn.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$2,000 00	Dues capital	$126,324 00
Loans on real estate	145,750 00	Profits capital	21,160 88
Loans on shares	5,367 00	Guaranty fund	1,553 46
Unpaid interest	427 93	Surplus	1,390 26
Permanent expense account	80 00	Interest	2,398 06
Temporary expense account	235 07	Fines	65 11
Cash	5,936 08	Transfer fees	50
		Withdrawal profits	36 55
		Forfeited share account	147 26
		Security committee	25 00
		Due on uncompleted loans	3,095 00
		Paid-up shares represented by certificates	3,600 00
	$159,796 08		**$159,796 08**

Shares.		Membership.	
Issued during year	1,239	Added during year	87
Withdrawn during year	951	Withdrawn during year	67
Shares now pledged	891	Members	355
Shares in force	3,460	Borrowers	87

Profits Distributed.

Unmatured Shares.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Paid-up Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; after 5 years, none.

Rates and Averages on Loans.

68 real estate loans (average, $2,143.38 each; average rate, 6.14%): 5½%, $7,500; 6%, $109,100; 7%, $29,150.

22 share loans (average, $243.95 each; average rate, 6.45%): 6%, $2,907; 7%, $2,460.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$362.50	$427.15	$789.65
Cost per $1,000 of assets	2.26	2.67	4.93

Receipts and Disbursements.

RECEIPTS.

Dues capital	$40,952 00
Real estate loans repaid	15,100 00
Share loans repaid	6,070 00
Uncompleted mortgage loans	9,450 00
Interest	8,943 71
Fines	262 86
Transfer fees	1 75
Withdrawal profits	127 13
Temporary expense	150 00
Paid-up share account	3,400 00
Security committee	82 50
Profits capital	75 17
Surplus	01
Cash on hand October, 1920	690 33
	$85,305 46

DISBURSEMENTS.

Dues capital withdrawn	$27,853 00
Profits capital withdrawn	5,046 69
Real estate loans	29,150 00
Share loans	6,755 00
Uncompleted mortgage loans	6,976 00
Interest	28 14
Temporary expense	939 65
Forfeited share account	520 90
Paid-up share account	600 00
Bills payable	1,500 00
Cash on hand October, 1921	5,936 08
	$85,305 46

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1912	1	$152 76	187	$28,566 12
May 1912	2	147 75	32	4,728 00
Aug. 1912	3	142 80	44	6,283 20
Nov. 1912	4	137 92	23	3,172 16
Feb. 1913	5	133 10	12	1,597 20
May 1913	6	128 35	37	4,748 95
Aug. 1913	7	123 66	1	123 66
Nov. 1913	8	119 04	46	5,475 84
Feb. 1914	9	114 48	73	8,357 04
May 1914	10	109 98	18	1,979 64
Aug. 1914	11	105 54	17	1,794 18
Nov. 1914	12	101 16	9	910 44
Feb. 1915	13	96 84	36	3,486 24
May 1915	14	92 58	2	185 16
Aug. 1915	15	88 38	31	2,739 78
Nov. 1915	16	84 24	25	2,106 00
Feb. 1916	17	80 15	61	4,889 15
May 1916	18	76 12	15	1,141 80
Aug. 1916	19	72 14	39	2,813 46
Nov. 1916	20	68 22	102	6,958 44
Feb. 1917	21	64 35	115	7,400 25
May 1917	22	60 53	40	2,421 20
Aug. 1917	23	56 76	15	851 40
Nov. 1917	24	53 04	10	530 40
Feb. 1918	25	49 38	34	1,678 92
May 1918	26	45 77	43	1,968 11
Aug. 1918	27	42 20	36	1,519 20
Nov. 1918	28	38 68	30	1,160 40
Feb. 1919	29	35 21	171	6,020 91
May 1919	30	31 79	72	2,288 88
Aug. 1919	31	28 41	48	1,363 68
Nov. 1919	32	25 08	321	8,050 68
Feb. 1920	33	21 79	263	5,730 77
May 1920	34	18 55	213	3,951 15
Aug. 1920	35	15 36	231	3,548 16
Nov. 1920	36	12 21	152	1,855 92
Feb. 1921	37	9 10	471	4,286 10
May 1921	38	6 03	189	1,139 67
Aug. 1921	39	3 00	196	588 00
Suspense profits				1 62
Dues paid in advance				159 00
				$148,570 88

Dues capital	$126,324 00
Profits capital	21,160 88
Unpaid dues	1,086 00
	$148,570 88

DATES OF EXAMINATION AND AUDIT, October 7–11 inclusive.

SHIRLEY — SHIRLEY CO-OPERATIVE BANK.

SLEEPERS' STUDIO.

(Other authorized locations for receipt of moneys, Residence of Frank Gregory, Littleton; Office of D. Chester Parsons, Ayer.)

Incorporated December 27, 1907. Began business January 1, 1908.

D. Chester Parsons, *President.* Frederick H. Fowler, *Treasurer.*

Board of Directors: A. L. Annis, G. F. Buxton, M. Cotter, A. G. Dunn, A. E. Felch, F. H. Fowler, Frank Gregory, E. N. Livermore, H. H. Lynch, M. A. MacElroy, T. F. Mullen, D. C. Parsons, J. T. Smith, J. M. Stevenson.

Security Committee: F. H. Fowler, E. N. Livermore, J. M. Stevenson.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$550 00	Dues capital	$53,737 00
Loans on real estate	69,730 00	Profits capital	9,272 55
Loans on shares	955 00	40 matured shares represented by certificates	8,000 00
Temporary expense account	44 50	Guaranty fund	783 87
Cash	1,804 35	Surplus	738 42
		Interest	525 93
		Fines	8 36
		Withdrawal profits	11 79
		Security committee	5 93
	$73,083 85		**$73,083 85**

Shares.	
Issued during year	243
Withdrawn during year	307
Forfeited during year	4
Matured during year	39
Shares now pledged	423
Shares in force	1,258
Matured shares represented by certificates	40

Membership.	
Added during year	24
Withdrawn during year	46
Members	186
Borrowers	55

Profits Distributed.

Unmatured Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Matured Share Certificates.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

51 real estate loans (average, $1,367.25 each; average rate, 5¾%): 5%, $18,460; 6%, $51,270.
9 share loans (average, $106.11 each; average rate, 6%): 6%, $955.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$183.75	$98.38	$282.13
Cost per $1,000 of assets	2.51	1.35	3.86

Receipts and Disbursements.

RECEIPTS.

Dues capital	$15,454 00
Real estate loans repaid	7,760 00
Share loans repaid	2,055 00
Uncompleted mortgage loans	700 00
Interest	4,199 01
Fines	73 44
Withdrawal profits	71 99
Forfeited share account	163 02
Matured share account	1,323 00
Matured share certificate account	5,400 00
Security committee	15 00
Bills payable	3,000 00
Surplus	17 06
Cash on hand October, 1920	547 74
	$40,779 26

DISBURSEMENTS.

Dues capital withdrawn	$8,899 00
Dues capital forfeited	140 00
Dues capital matured	5,736 00
Profits capital withdrawn	1,364 00
Profits capital forfeited	24 10
Profits capital matured	2,150 33
Real estate loans	6,550 00
Share loans	2,235 00
Uncompleted mortgage loans	700 00
Interest	46 20
Temporary expense	282 13
Forfeited share account	263 22
Matured share account	1,323 00
Security committee	29 00
Bills payable	9,000 00
Surplus	12 23
Guaranty fund	70
Dividends, matured share certificates	230 00
Cash on hand October, 1921	1,804 35
	$40,779 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1910	6	$182 00	16	$2,912 00
Jan. 1911	7	171 61	25	4,290 25
July 1911	8	161 58	33	5,332 14
Jan. 1912	9	151 68	15	2,275 20
July 1912	10	143 17	13	1,861 21
Jan. 1913	11	132 66	39	5,173 74
July 1913	12	123 51	27	3,334 77
Jan. 1914	13	114 54	23	2,634 42
July 1914	14	106 41	9	957 69
Jan. 1915	15	97 32	3	291 96
July 1915	16	88 02	46	4,048 92
Jan. 1916	17	81 07	39	3,161 73
April 1916	18	76 96	2	153 92
July 1916	19	73 00	40	2,920 00
Oct. 1916	20	69 15	16	1,106 40
Jan. 1917	21	65 32	8	522 56
April 1917	22	61 57	44	2,709 08
July 1917	23	57 86	17	983 62
Oct. 1917	24	54 15	11	595 65
Jan. 1918	25	50 54	32	1,617 28
April 1918	26	46 94	28	1,314 32
July 1918	27	43 40	44	1,909 60
Oct. 1918	28	39 88	51	2,033 88
Jan. 1919	29	36 43	15	546 45
April 1919	30	33 00	3	99 00
July 1919	31	29 62	83	2,458 46
Oct. 1919	32	26 28	42	1,103 76
Jan. 1920	33	22 98	47	1,080 06
April 1920	34	19 72	87	1,715 64
July 1920	35	16 50	134	2,211 00
Oct. 1920	36	13 32	50	666 00
Jan. 1921	37	10 18	25	254 50
April 1921	38	7 08	102	722 16
July 1921	39	4 02	59	237 18
Oct. 1921	40	1 00	30	30 00
Dues paid in advance				117 00
				$63,381 55

Dues capital	$53,737 00
Profits capital	9,272 55
Unpaid dues	372 00
	$63,381 55

DATES OF EXAMINATION AND AUDIT, September 28–30 inclusive.

SOMERVILLE — CENTRAL CO-OPERATIVE BANK.

158 HIGHLAND AVENUE.

Incorporated January 15, 1915. Began business February 1, 1915.

CHARLES E. MONGAN, *President.* JOHN M. MCCARTHY, *Treasurer.*

Board of Directors: O. H. BELDING, W. F. BENNETT, J. H. BRINE, J. W. CAMPBELL, W. E. COTTER, M. H. DEWIRE, PRIMO DIOZZI, J. E. DONOVAN, J. H. KELLEY, MICHAEL KENNEDY, J. A. KILEY, J. E. LOCATELLI, J. F. MCCARTHY, J. J. MCCARTHY, JOHN J. MCCARTHY, M. J. MCGUIRE, C. E. MONGAN, D. B. MULCAHEY, J. J. MURPHY, C. E. POWERS, J. P. PHILLIPS, F. F. ROGERS, M. J. RYAN, W. J. SHANAHAN, F. B. SMITH, T. F. TRACY, M. W. WHITE.

Security Committee: W. E. COTTER, J. F. MCCARTHY, T. F. TRACY, J. E. LOCATELLI.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$217,100 00	Dues capital	$207,674 00
Loans on shares	12,670 00	Profits capital	29,420 13
Unpaid interest	9 48	Guaranty fund	1,557 70
Permanent expense account	290 00	Surplus	443 05
Cash	10,122 67	Forfeited share account	52 50
		Paid-up shares represented by certificates	1,000 00
		Overs and shorts	44 77
	$240,192 15		**$240,192 15**

Shares.		Membership.	
Issued during year	1,203	Added during year	115
Withdrawn during year	611	Withdrawn during year	78
Shares now pledged	1,603	Members	621
Shares in force	5,362	Borrowers	117

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 20% on series from 6 to 7 years old; 15% on series from 7 to 8 years old; 10% on series from 8 to 9 years old; 5% after 9 years.

Rates and Averages on Loans.

77 real estate loans (average, $2,819.48 each; average rate, 5.90%): 5½%, $39,550; 6%, $177,550.
40 share loans (average, $317.50 each; average rate, 5.99%): 5½%, $230; 6%, $12,440.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$425.00	$1,414.58	$1,839.58
Cost per $1,000 of assets	1.77	5.89	7.66

Receipts and Disbursements.

RECEIPTS.

Dues capital	$59,932 00
Real estate loans repaid	19,450 00
Share loans repaid	9,745 00
Interest	12,643 97
Fines	429 72
Transfer fees	3 25
Withdrawal profits	458 17
Paid-up share account	1,000 00
Surplus	21 05
Overs and shorts	20 19
Cash on hand October, 1920	5,301 83
	$109,005 18

DISBURSEMENTS.

Dues capital withdrawn	$15,392 00
Profits capital withdrawn	1,684 93
Real estate loans	66,300 00
Share loans	13,540 00
Interest	12 50
Temporary expense	1,739 39
Permanent expense	118 19
Surplus	95 50
Cash on hand October, 1921	10,122 67
	$109,005 18

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1915	1	$96 78	921	$89,134 38
May 1915	2	92 58	126	11,665 08
Aug. 1915	3	88 43	174	15,386 82
Nov. 1915	4	84 33	77	6,493 41
Feb. 1916	5	80 30	119	9,555 70
May 1916	6	76 29	101	7,705 29
Aug. 1916	7	72 36	36	2,604 96
Nov. 1916	8	68 47	66	4,519 02
Feb. 1917	9	64 62	79	5,104 98
May 1917	10	60 84	60	3,650 40
Aug. 1917	11	57 10	75	4,282 50
Nov. 1917	12	53 38	239	12,757 82
Feb. 1918	13	49 73	86	4,276 78
May 1918	14	46 13	73	3,367 49
Aug. 1918	15	42 54	40	1,701 60
Nov. 1918	16	39 00	87	3,393 00
Feb. 1919	17	35 52	240	8,524 80
May 1919	18	32 08	134	4,298 72
Aug. 1919	19	28 69	216	6,197 04
Nov. 1919	20	25 35	179	4,537 65
Feb. 1920	21	22 05	522	11,510 10
May 1920	22	18 78	242	4,544 76
Aug. 1920	23	15 55	322	5,007 10
Nov. 1920	24	12 36	261	3,225 96
Feb. 1921	25	9 21	421	3,877 41
May 1921	26	6 10	234	1,427 40
Aug. 1921	27	3 03	232	702 96
Suspense dues				5 00
Dues paid in advance				546 00
				$240,004 13

Dues capital	$207,674 00
Profits capital	29,420 13
Unpaid dues	2,910 00
	$240,004 13

DATES OF EXAMINATION AND AUDIT, March 18–23 inclusive.

SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK.

60 UNION SQUARE.

(Other authorized location for receipt of moneys, Boylston National Bank, Boston.)

Incorporated May 4, 1880. Began business June 7, 1880.

J. Frank Wellington, *President.* Daniel S. Farnum, *Treasurer.*
Etta F. Smith, *Assistant Treasurer.*

Board of Directors: A. C. Ashton, F. C. Ayer, A. W. Blake, E. J. Cambridge, E. P. Carr, O. W. Codding, C. C. Crowell, D. S. Farnum, M. G. Kenny, T. H. Locke, Thomas Muller, L. A. Penney, J. S. Pike, S. T. Richards, C. A. Slager, I. B. Walker, J. F. Wellington, B. T. Williston.

Security Committee: I. B. Walker, C. A. Slager, L. A. Penney.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$61,000 00	Dues capital	$1,309,100 00
Loans on real estate	1,464,550 00	Profits capital	269,413 08
Loans on shares	59,110 00	Guaranty fund	29,610 00
Temporary expense account	411 19	Surplus	12,823 60
Suspense	16 74	Interest	6,804 70
Cash	43,202 11	Fines	148 49
		Transfer fees	1 75
		Withdrawal profits	137 21
		Forfeited share account	39 10
		Real estate by foreclosure	212 11
	$1,628,290 04		**$1,628,290 04**

Shares.		Membership.	
Issued during year	4,863	Added during year	364
Withdrawn during year	3,044	Withdrawn during year	317
Forfeited during year	20	Members	2,520
Matured during year	639	Borrowers	881
Shares now pledged	9,154		
Shares in force	24,894		

Profits Distributed.

Unmatured Shares.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

Proportion of profits retained on voluntary withdrawals, ½ of last dividend on series less than 4 years old; one-third of last dividend on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

682 *real estate loans* (average, $2,147.43 each; average rate, 5.51%): 5%, $675,500; 5½%, $90,650; 6%, $698,400.
209 *share loans* (average, $282.82 each; average rate, 5.74%): 5%, $14,810; 5½%, $900; 6%, $43,400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,706.50	$2,301.81	$7,008.31
Cost per $1,000 of assets	2.89	1.41	4.30

Receipts and Disbursements.

RECEIPTS.

Dues capital	$289,731 00
Real estate loans eliminated by maturity of shares	23,650 00
Real estate loans repaid	149,900 00
Share loans repaid	35,155 00
Uncompleted mortgage loans	550 00
Mortgages	3,350 00
Bonds and notes	58,260 62
Interest	85,104 17
Fines	1,624 74
Transfer fees	14 25
Withdrawal profits	726 77
Forfeiture profits	1 30
Forfeited share account	35 00
Suspense	35 00
Profits capital	25 52
Cash on hand October, 1920	51,027 77
	$699,191 14

DISBURSEMENTS.

Dues capital withdrawn	$138,338 00
Dues capital forfeited	15 00
Dues capital matured	93,376 00
Profits capital withdrawn	27,215 42
Profits capital forfeited	2 85
Profits capital matured	34,362 59
Real estate loans	235,600 00
Share loans	37,420 00
Uncompleted mortgage loans	550 00
Bonds and notes	81,210 62
Interest	801 27
Temporary expense	6,298 95
Permanent expense	709 36
Forfeited share account	45 00
Suspense	43 97
Cash on hand October, 1921	43,202 11
	$699,191 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	60	$199 12	388	$77,258 56
April 1910	61	188 30	494	93,020 20
Oct. 1910	62	177 77	406	72,174 62
April 1911	63	167 48	465	77,878 20
Oct. 1911	64	157 43	532	83,752 76
April 1912	65	147 64	600	88,584 00
Oct. 1912	66	138 07	582	80,356 74
April 1913	67	128 75	813	104,673 75
Oct. 1913	68	119 65	631	75,499 15
April 1914	69	110 77	838	92,825 26
Oct. 1914	70	102 12	596	60,863 52
April 1915	71	93 67	874	81,867 58
Oct. 1915	72	85 42	893	76,280 06
April 1916	73	77 37	984	76,132 08
Oct. 1916	74	69 53	1,091	75,857 23
April 1917	75	61 88	1,091	67,511 08
Oct. 1917	76	54 43	863	46,973 09
April 1918	77	47 14	694	32,715 16
Oct. 1918	78	40 03	732	29,301 96
April 1919	79	33 10	1,704	56,402 40
Oct. 1919	80	26 35	1,714	45,163 90
April 1920	81	19 78	1,717	33,962 26
July 1920	82	16 55	687	11,369 85
Oct. 1920	83	13 36	1,267	16,927 12
Jan. 1921	84	10 21	1,051	10,730 71
April 1921	85	7 10	1,647	11,693 70
July 1921	86	4 03	738	2,974 14
Oct. 1921	87	1 00	802	802 00
Dues paid in advance				1,335 00
				$1,584,886 08

Dues capital	$1,309,100 00
Profits capital	269,413 08
Unpaid dues	6,373 00
	$1,584,886 08

DATES OF EXAMINATION AND AUDIT, January 26–February 2 inclusive.

SOMERVILLE — WEST SOMERVILLE CO-OPERATIVE BANK.

413A HIGHLAND AVENUE (WEST SOMERVILLE DISTRICT).

(Other authorized locations for receipt of moneys, Karl T. Small, Teele Square; Jas. A. Flaherty, Ball Square; Ernest M. Vose, 310 Broadway.)

Incorporated November 29, 1890. Began business December 11, 1890.

EDMUND S. SPARROW, *President.* WINSOR L. SNOW, *Treasurer.*

Board of Directors: G. W. BRYANT, Z. E. CLIFF, W. H. DOLBEN, F. S. EMERY, H. C. FALLIS, F. A. P. FISKE, F. H. FOSTER, J. W. F. HOBBS, W. A. JACKSON, H. P. KNIGHT, E. D. LACOUNT, W. C. MENTZER, F. E. MOORE, F. W. MORISON, W. H. PEAK, W. N. ROBBINS, E. A. SHAW, W. L. SNOW, E. S. SPARROW, C. L. STEVENS, F. F. STOCKWELL, J. F. TERRY.

Security Committee: E. S. SPARROW, W. N. ROBBINS, W. L. SNOW.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$15,000 00
Loans on real estate	1,224,750 00
Loans on shares	55,940 00
Real estate by foreclosure, etc.	992 15
Permanent expense account	131 25
Temporary expense account	1,281 88
Insurance and taxes paid	78 00
Cash	33,063 57
	$1,331,236 85

Liabilities.

Dues capital	$1,003,460 00
Profits capital	189,209 01
439 matured shares represented by certificates	87,800 00
Guaranty fund	17,228 87
Surplus	9,287 66
Interest	10,585 86
Fines	286 70
Transfer fees	50
Withdrawal profits	396 27
Forfeited share account	134 98
Due on uncompleted loans	1,425 00
Paid-up shares represented by certificates	11,400 00
Application fees	22 00
	$1,331,236 85

Shares.

Issued during year	5,877
Withdrawn during year	2,996
Forfeited during year	60
Matured during year	383
Shares now pledged	7,577
Shares in force	22,468
Matured shares represented by certificates	439

Membership.

Added during year	418
Withdrawn during year	277
Members	2,129
Borrowers	535

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 3/8%.

MATURED SHARE CERTIFICATES.

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

PAID-UP SHARES.

First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, one-sixth.

Rates and Averages on Loans.

413 real estate loans (average, $2,965.50 each; average rate, 5.82%): 5%, $31,500; 5 1/4%, $1,200; 5 1/2%, $376,350; 6%, $815,700.

192 share loans (average, $291.35 each; average rate, 5.91%): 5 1/2%, $9,690; 6%, $46,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,515.83	$2,727.34	$8,243.17
Cost per $1,000 of assets	4.14	2.05	6.19

Receipts and Disbursements.

RECEIPTS.

Dues capital	$257,301 00
Real estate loans eliminated by maturity of shares	10,068 00
Real estate loans repaid	110,750 00
Share loans repaid	16,200 00
Uncompleted mortgage loans	16,100 00
Interest	70,743 87
Fines	1,256 95
Transfer fees	6 00
Withdrawal profits	2,210 28
Forfeiture profits	3 57
Forfeited share account	101 98
Matured share account	43,370 56
Matured share certificate account	21,800 00
Paid-up share account	12,600 00
Profits capital	121 95
Surplus	74 42
Application fees	188 00
Insurance and taxes	199 49
Cash on hand October, 1920	35,914 44
	$599,010 51

DISBURSEMENTS.

Dues capital withdrawn	$85,847 00
Dues capital forfeited	100 00
Dues capital matured	55,556 00
Profits capital withdrawn	12,413 10
Profits capital forfeited	20 47
Profits capital matured	20,527 76
Real estate loans	273,600 00
Share loans	27,195 00
Uncompleted mortgage loans	15,600 00
Real estate by foreclosure	73 60
Interest	689 16
Temporary expense	7,465 39
Permanent expense	199 70
Forfeited share account	29 00
Matured share account	43,370 56
Matured share certificate account	16,000 00
Paid-up share account	2,400 00
Dividends, paid-up shares	484 16
Dividends, matured share certificates	4,178 35
Application fees	16 00
Surplus	10 00
Insurance and taxes	171 69
Cash on hand October, 1921	33,063 57
	$599,010 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1909	39	$199 07	226	$44,989 82
April 1910	40	188 27	232	43,678 64
Oct. 1910	41	177 68	395	70,183 60
Mar. 1911	42	169 02	295	49,860 90
June 1911	43	163 97	148	24,267 56
Sept. 1911	44	158 96	163	25,910 48
Dec. 1911	45	154 00	143	22,022 00
Mar. 1912	46	149 12	293	43,692 16
June 1912	47	144 42	169	24,406 98
Sept. 1912	48	139 61	341	47,607 01
Dec. 1912	49	134 88	228	30,752 64
Mar. 1913	50	130 20	217	28,253 40
June 1913	51	125 58	156	19,590 48
Sept. 1913	52	121 02	160	19,363 20
Dec. 1913	53	116 52	121	14,098 92
Mar. 1914	54	112 10	398	44,615 80
June 1914	55	107 72	219	23,590 68
Sept. 1914	56	103 39	160	16,542 40
Dec. 1914	57	99 13	280	27,756 40
Mar. 1915	58	94 90	397	37,675 30
June 1915	59	90 74	314	28,492 36
Sept. 1915	60	86 65	258	22,355 70
Dec. 1915	61	82 60	242	19,989 20
Mar. 1916	62	78 59	395	31,043 05
June 1916	63	74 62	235	17,535 70
Sept. 1916	64	70 71	391	27,647 61
Dec. 1916	65	66 84	451	30,144 84
Mar. 1917	66	63 02	462	29,115 24
June 1917	67	59 25	377	22,337 25
Sept. 1917	68	55 53	363	20,157 39
Dec. 1917	69	51 85	322	16,695 70
Mar. 1918	70	48 21	323	15,571 83
June 1918	71	44 62	351	15,661 62
Sept. 1918	72	41 09	329	13,518 61
Dec. 1918	73	37 59	831	31,237 29
Mar. 1919	74	34 14	844	28,814 16
June 1919	75	30 74	700	21,518 00
Sept. 1919	76	27 37	915	25,043 55
Dec. 1919	77	24 06	964	23,193 84
Mar. 1920	78	20 78	1,191	24,748 98
June 1920	79	17 55	949	16,654 95
Sept. 1920	80	14 35	1,301	18,669 35
Dec. 1920	81	11 20	1,501	16,811 20
Mar. 1921	82	8 09	1,583	12,806 47
June 1921	83	5 03	1,225	6,161 75
Sept. 1921	84	2 00	910	1,820 00
Dues paid in advance				1,076 00
				$1,197,680 01

Dues capital	$1,003,460 00
Profits capital	189,209 01
Unpaid dues	5,011 00
	$1,197,680 01

DATES OF EXAMINATION AND AUDIT, May 2–7 inclusive.

SOMERVILLE — WINTER HILL CO-OPERATIVE BANK.

88 BROADWAY.

(Other authorized location for receipt of moneys, 1164 Broadway.)

Incorporated May 8, 1906. Began business June 13, 1906.

George S. Lovejoy, *President.* Ray R. Rideout, *Treasurer.*

Board of Directors: J. B. Adams, J. M. Andrews, J. A. Breen, L. B. Chandler, A. L. Durgin, B. F. Freeman, W. P. French, H. E. Frost, C. E. Fuller, D. M. Frye, H. B. Gerrish, C. C. Grimmons, Thomas Gullion, J. A. Kiley, R. M. Lavender, W. F. Lewis, G. S. Lovejoy, C. F. Maguire, C. N. Page, N. P. Reed, S. M. Rich, A. E. Sargent, W. L. Waugh.

Security Committee: J. M. Andrews, L. B. Chandler, R. R. Rideout.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$1,499,005 00
Loans on shares	68,075 00
Loans on matured share certificates	1,800 00
Permanent expense account	10,401 80
Temporary expense account	1,694 47
Insurance and taxes paid	103 23
Overs and shorts	22 83
Cash	36,005 55
	$1,617,107 88

Liabilities.

Dues capital	$1,113,719 00
Profits capital	211,708 51
1,071 matured shares represented by certificates	214,200 00
Guaranty fund	21,220 00
Surplus	17,158 14
Interest	15,459 66
Fines	308 85
Transfer fees	2 50
Withdrawal profits	300 03
Forfeited share account	423 47
Matured share account	401 72
Security committee	96 00
Due on uncompleted loans	6,300 00
Paid-up shares represented by certificates	15,800 00
Suspense	10 00
	$1,617,107 88

Shares.

Issued during year	5,421
Withdrawn during year	3,919
Forfeited during year	37
Matured during year	358
Shares now pledged	9,431
Shares in force	25,568
Matured shares represented by certificates	1,071

Membership.

Added during year	399
Withdrawn during year	375
Members	2,412
Borrowers	647

Profits Distributed.

Unmatured Shares.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅔%.

Matured Share Certificates.

First term, 1⅜%; second term, 1¼%; third term, 1⅜%; fourth term, 1⅜%.

Paid-up Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 12½% on series from 6 to 9 years old; after 9 years, none.

Rates and Averages on Loans.

506 real estate loans (average, $2,962.46 each; average rate, 6.04%): 5%, $15,000; 5½%, $302,125; 6%, $717,780; 6½%, $464,100.

151 share loans (average, $450.83 each; average rate, 6.24%): 6%, $34,975; 6½%, $33,100.

1 loan on matured share certificate: 6½%, $1,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$6,611.00	$4,426.41	$11,037.41
Cost per $1,000 of assets	4.09	2.74	6.83

Receipts and Disbursements.

RECEIPTS.

Dues capital	$301,720 00
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	8,300 00
Real estate loans repaid	234,324 00
Share loans repaid	26,220 00
Uncompleted mortgage loans	19,300 00
Real estate by foreclosure	2,258 40
Interest	91,321 63
Fines	1,922 59
Transfer fees	17 75
Withdrawal profits	2,329 16
Forfeiture profits	17 74
Temporary expense	88 93
Forfeited share account	358 14
Matured share account	26,057 90
Matured share certificate account	43,400 00
Paid-up share account	16,000 00
Personal accounts	1,917 65
Profits capital	845 52
Surplus	290 56
Security committee	178 00
Overs and shorts	74 24
Taxes and insurance	1,402 71
Suspense	6,600 00
Cash on hand October, 1920	50,855 22
	$838,800 14

DISBURSEMENTS.

Dues capital withdrawn	$126,257 00
Dues capital forfeited	320 00
Dues capital matured	51,898 00
Profits capital withdrawn	21,709 12
Profits capital forfeited	71 27
Profits capital matured	19,896 46
Real estate loans	419,350 00
Share loans	47,310 00
Uncompleted mortgage loans	15,600 00
Real estate by foreclosure	2,258 40
Interest	247 47
Temporary expense	10,726 34
Permanent expense	808 05
Forfeited share account	1,091 25
Matured share account	28,064 84
Matured share certificate account	32,600 00
Paid-up share account	1,200 00
Personal accounts	1,917 65
Loans on matured share certificates	1,800 00
Fines	26 62
Surplus	120 98
Security committee	353 00
Overs and shorts	51 35
Taxes and insurance	1,311 43
Suspense	6,600 00
Dividends, matured share certificates	10,935 14
Dividends, paid-up shares	270 22
Cash on hand October, 1921	36,005 55
	$838,800 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	15	$196 39	83	$16,300 37
Mar. 1910	16	190 96	297	56,715 12
June 1910	17	185 63	157	29,143 91
Sept. 1910	18	180 28	129	23,256 12
Dec. 1910	19	175 09	147	25,738 23
Mar. 1911	20	169 92	384	65,249 28
June 1911	21	164 87	238	39,239 06
Sept. 1911	22	159 79	372	59,441 88
Dec. 1911	23	154 85	201	31,124 85
Mar. 1912	24	149 90	351	52,614 90
June 1912	25	145 04	261	37,855 44
Sept. 1912	26	140 20	125	17,525 00
Dec. 1912	27	135 48	90	12,193 20
Mar. 1913	28	130 78	370	48,388 60
June 1913	29	126 14	202	25,480 28
Sept. 1913	30	121 57	182	22,125 74
Dec. 1913	31	117 08	241	28,216 28
Mar. 1914	32	112 61	334	37,611 74
June 1914	33	108 20	305	33,001 00
Sept. 1914	34	103 85	191	19,835 35
Dec. 1914	35	99 56	174	17,323 44
Mar. 1915	36	95 30	366	34,879 80
June 1915	37	91 12	249	22,688 88
Sept. 1915	38	86 98	164	14,264 72
Dec. 1915	39	82 88	311	25,775 68
Mar. 1916	40	78 84	399	31,457 16
June 1916	41	74 87	208	15,572 96
Sept. 1916	42	70 93	419	29,719 67
Dec. 1916	43	67 05	343	22,998 15
Mar. 1917	44	63 21	626	39,569 46
June 1917	45	59 43	154	9,152 22
Sept. 1917	46	55 70	250	13,925 00
Dec. 1917	47	51 99	243	12,633 57
Mar. 1918	48	48 36	332	16,055 52
June 1918	49	44 76	279	12,488 04
Sept. 1918	50	41 19	555	22,860 45
Dec. 1918	51	37 68	452	17,031 36
Mar. 1919	52	34 21	2,734	93,530 14
June 1919	53	30 80	765	23,562 00
Sept. 1919	54	27 42	1,025	28,105 50
Dec. 1919	55	24 09	1,083	26,089 47
Mar. 1920	56	20 80	2,500	52,000 00
June 1920	57	17 56	875	15,365 00
Sept. 1920	58	14 36	1,650	23,694 00
Dec. 1920	59	11 21	1,103	12,364 63
Mar. 1921	60	8 10	1,401	11,348 10
June 1921	61	5 03	908	4,567 24
Sept. 1921	62	2 00	1,340	2,680 00
Dues paid in advance				1,582 00
				$1,334,340 51

Dues capital	$1,113,719 00
Profits capital	211,708 51
Unpaid dues	8,871 00
Suspense dues	42 00
	$1,334,340 51

DATES OF EXAMINATION AND AUDIT, December 20–31 inclusive.

SOUTHBRIDGE — SOUTHBRIDGE CO-OPERATIVE BANK.

140 MAIN STREET.

Incorporated March 8, 1910. Began business April 7, 1910.

J. Anatole Caron, *President.* E. D. Desrosier, *Treasurer.*

Board of Directors: H. U. Bail, J. L. Berthiaume, F. A. Bouvier, C. A. Chapman, J. B. Demers, A. L. Desaulniers, E. D. Desrosier, Antoine Duplessis, W. P. Gendreau, Ronaldo Guilmette, W. J. Lamoureux, Victor Laperle, E. N. Larichelière, Elzebert Ouellette.

Security Committee: J. B. Demers, H. U. Bail, A. L. Desaulniers.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$187,660 00
Loans on real estate	210,150 00	Profits capital	40,337 55
Loans on shares	15,090 00	Guaranty fund	2,732 97
Temporary expense account	62 16	Surplus	802 35
Cash	2,539 89	Interest	1,148 58
		Fines	25 82
		Withdrawal profits	134 78
	$232,842 05		**$232,842 05**

Shares.		Membership.	
Issued during year	849	Added during year	73
Withdrawn during year	976	Withdrawn during year	98
Shares now pledged	1,591	Members	459
Shares in force	4,453	Borrowers	167

Profits Distributed.

Unmatured Shares.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series less than 8 years old; 10% on series less than 10 years old; after 10 years, 5%.

Rates and Averages on Loans.

83 *real estate loans* (average, $2,531.92 each; average rate, 6%): 6%, $210,150.
84 *share loans* (average, $179.64 each; average rate, 6%): 6%, $15,090.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$440.46	$290.67	$731.13
Cost per $1,000 of assets	1.89	1.25	3.14

Receipts and Disbursements.

RECEIPTS.

Dues capital	$54,062 00
Real estate loans repaid	12,950 00
Share loans repaid	14,186 00
Uncompleted mortgage loans	400 00
Interest	13,085 12
Fines	203 90
Transfer fees	50
Withdrawal profits	611 78
Bills payable	6,000 00
Cash on hand October, 1920	2,862 47
	$104,361 77

DISBURSEMENTS.

Dues capital withdrawn	$28,924 00
Profits capital withdrawn	4,405 96
Real estate loans	44,200 00
Share loans	11,896 00
Uncompleted mortgage loans	400 00
Interest	264 79
Temporary expense	609 53
Permanent expense	121 60
Bills payable	11,000 00
Cash on hand October, 1921	2,539 89
	$104,361 77

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	1	$198 31	172	$34,107 32
Oct. 1910	2	187 09	28	5,238 52
April 1911	3	175 95	36	6,334 20
Oct. 1911	4	164 99	12	1,979 88
April 1912	5	154 28	123	18,976 44
Oct. 1912	6	143 86	73	10,501 78
April 1913	7	133 80	65	8,697 00
Oct. 1913	8	124 03	82	10,170 46
April 1914	9	114 52	73	8,359 96
Oct. 1914	10	105 30	40	4,212 00
April 1915	11	96 31	133	12,809 23
Oct. 1915	12	87 61	56	4,906 16
April 1916	13	79 17	162	12,825 54
Oct. 1916	14	70 97	154	10,929 38
April 1917	15	62 99	80	5,039 20
Oct. 1917	16	55 24	129	7,125 96
April 1918	17	47 76	142	6,781 92
Oct. 1918	18	40 48	278	11,253 44
April 1919	19	33 40	498	16,633 20
Oct. 1919	20	26 52	398	10,554 96
April 1920	21	19 85	500	9,925 00
Oct. 1920	22	13 38	615	8,228 70
April 1921	23	7 10	343	2,435 30
Oct. 1921	24	1 00	261	261 00
Suspense dues				5 00
Dues paid in advance				249 00
				$228,542 55

Dues capital	$187,660 00
Profits capital	40,337 55
Unpaid dues	545 00
	$228,542 55

DATES OF EXAMINATION AND AUDIT, June 13–15 inclusive.

SPRINGFIELD — HAMPDEN CO-OPERATIVE BANK.

145 STATE STREET.

Incorporated July 21, 1919. Began business September 3, 1919.

WILLIAM K. TUOHEY, *President.* HARRY R. KING, *Treasurer.*

Board of Directors: FRANK AUCHTER, H. C. BEAVER, C. L. BECKWITH, HAROLD BELLOWS, B. L. BRAGG. Jr., R. S. CLARK, A. E. EMERSON, T. H. FLEMMING, Jr., L. P. FLETCHER, M. B. HOWARD, H. R, KING, H. W. LLOYD, T. K. MCALLISTER, E. L. MCCRACKEN, F. W. NORRIS, R. S. REDFIELD, H. L. SANBORN, J. E. SNYDER, Jr., W. K. TUOHEY, T. P. WALSH, A. C. WIGGLESWORTH.

Security Committee: E. L. MCCRACKEN, H. W. LLOYD, M. B. HOWARD.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$85,400 00	Dues capital	$82,686 00
Loans on shares	2,585 00	Profits capital	2,980 62
Permanent expense account	400 00	Guaranty fund	257 44
Temporary expense account	185 90	Surplus	160 22
Cash	3,953 81	Interest	1,044 77
		Fines	59 02
		Transfer fees	50
		Withdrawal profits	127 98
		Forfeiture profits	9 85
		Forfeited share account	1,086 12
		Due on uncompleted loans	1,080 00
		Paid-up shares represented by certificates	3,000 00
		Overs and shorts	32 19
	$92,524 71		**$92,524 71**

Shares.		Membership.	
Issued during year	2,270	Added during year	234
Withdrawn during year	2,298	Withdrawn during year	345
Forfeited during year	400	Members	589
Shares now pledged	690	Borrowers	42
Shares in force	5,359		

Profits Distributed.

UNMATURED SHARES.

First term, 1%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 50% on series less than 2 years old; 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

22 real estate loans (average, $3,881.81 each; average rate, 6.65%): 6%, $29,800; 7%, $55,600.
20 share loans (average, $129.25 each; average rate, 7%): 7%, $2,585.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$200.00	$1,753.39	$1,953.39
Cost per $1,000 of assets	2.16	18.95	21.11

Receipts and Disbursements.

RECEIPTS.

Dues capital	$59,181 00
Real estate loans repaid	4,500 00
Share loans repaid	7,425 00
Uncompleted mortgage loans	10,700 00
Interest	5,044 49
Fines	287 68
Transfer fees	1 50
Withdrawal profits	521 88
Forfeiture profits	200 99
Temporary expense	50
Forfeited share account	1,698 58
Paid-up share account	3,000 00
Security committee	170 00
Surplus	2 00
Bills payable	3,000 00
Overs and shorts	56 47
Profits capital	105 85
Special advertising	75 00
Cash on hand October, 1920	4,703 57
	$100,674 51

DISBURSEMENTS.

Dues capital withdrawn	$29,180 00
Dues capital forfeited	602 00
Profits capital withdrawn	1,205 58
Profits capital forfeited	10 46
Real estate loans	43,000 00
Share loans	7,785 00
Uncompleted mortgage loans	10,120 00
Interest	36 18
Temporary expense	868 89
Forfeited share account	612 46
Security committee	170 00
Surplus	105 85
Bills payable	3,000 00
Overs and shorts	24 28
Cash on hand October, 1921	3,953 81
	$100,674 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1919	1	$27 18	1,338	$36,366 84
Dec. 1919	2	23 92	813	19,446 96
Mar. 1920	3	20 69	442	9,144 98
June 1920	4	17 49	405	7,083 45
Sept. 1920	5	14 32	345	4,940 40
Dec. 1920	6	11 18	213	2,381 34
Mar. 1921	7	8 08	187	1,510 96
June 1921	8	5 02	1,028	5,160 56
Sept. 1921	9	2 00	588	1,176 00
Suspense dues				7 00
Dues paid in advance				399 00
				$87,617 49

Dues capital	$82,686 00
Profits capital	2,980 62
Unpaid dues	1,917 00
Suspense profits	33 87
	$87,617 49

DATES OF EXAMINATION AND AUDIT, October 8–15 inclusive.

SPRINGFIELD — HIGHLAND CO-OPERATIVE BANK.

10 SHERMAN STREET.

(Other authorized locations for receipt of moneys, 164 Main Street, Indian Orchard, 12 Pynchon Street, Springfield.)

Incorporated June 12, 1920. Began business July 6, 1920.

WALTER L. SPAULDING, *President.* HERMAN C. HEIDEN, *Treasurer.*

Board of Directors: A. A. ADAMS, R. R. AGGAS, C. M. BUGBEE, H. W. BUTTERFIELD, E. W. CARMAN, T. G. CORDNER, J. W. CRANE, W. H. DAGGETT, WM. N. DEBERRY, B. E. DIBBLE, W. J. DUBOIS, C. H. GARDNER, W. W. GUMBLE, H. C. HEIDEN, C. R. HUTCHINSON, W. K. KAYNOR, J. R. MORRISSEY, J. S. NELSON, J. H. PARADIS, J. D. POND, C. L. RICHARDS, CARLOS RUGGLES, JR., W. J. SCHLATTER, A. O. SINCLAIR, W. L. SPAULDING.

Security Committee: J. W. CRANE, W. K KAYNOR, W. J. SCHLATTER.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$45,550 00
Loans on shares	670 00
Unpaid interest	110 02
Unpaid fines	9 59
Permanent expense account	974 84
Temporary expense account	52 67
Cash	1,863 11
	$49,230 23

Liabilities.

Dues capital	$32,022 00
Profits capital	914 64
Guaranty fund	60 92
Surplus	70 41
Interest	4 76
Personal accounts	7 50
Due on uncompleted loans	1,500 00
Paid-up shares represented by certificates	6,400 00
Bills payable	8,250 00
	$49,230 23

Shares.

Issued during year	1,502
Withdrawn during year	809
Shares now pledged	322
Shares in force	3,092

Membership.

Added during year	176
Withdrawn during year	124
Members	410
Borrowers	28

Profits Distributed.

UNMATURED SHARES.

One dividend, 5% for year.

PAID-UP SHARES.

One dividend, 5% for year.

Proportion of profits retained on voluntary withdrawals, 50%.

Rates and Averages on Loans.

20 real estate loans (average, $2,277.50 each; average rate, 6.50%): 6%, $38,550; 8%, $3,000; 10%, $4,000.
8 share loans (average, $83.75 each; average rate, 6%): 6%, $670.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$180.00	$563.57	$743.57
Cost per $1,000 of assets	3.67	11.50	15.17

Receipts and Disbursements.

RECEIPTS.

Dues capital	$29,018 00
Real estate loans repaid	800 00
Share loans repaid	570 00
Uncompleted mortgage loans	1,500 00
Interest	1,955 83
Fines	84 04
Temporary expense	1 75
Paid-up share account	6,200 00
Personal accounts	7 50
Bills payable	13,750 00
Cash on hand October, 1920	2,698 81
	$56,585 93

DISBURSEMENTS.

Dues capital withdrawn	$4,981 00
Real estate loans	41,250 00
Share loans	1,240 00
Interest	153 16
Temporary expense	572 06
Permanent expense	754 10
Personal accounts	100 00
Bills payable	5,500 00
Dividend, paid-up shares	172 50
Cash on hand October, 1920	1,863 11
	$56,585 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1920	1	$16 50	1,411	$23,281 50
Oct. 1920	2	13 32	388	5,168 16
Jan. 1921	3	10 18	121	1,231 78
April 1921	4	7 08	734	5,196 72
July 1921	5	4 02	224	900 48
Oct. 1921	6	1 00	214	214 00
Dues paid in advance				73 00
				$36,065 64

Dues capital	$32,022 00
Profits capital	914 64
Unpaid dues	3,129 00
	$36,065 64

DATES OF EXAMINATION AND AUDIT, September 2–8 inclusive.

SPRINGFIELD — SPRINGFIELD CO-OPERATIVE BANK.

10 EAST COURT STREET.

Incorporated April 13, 1882. Began business May 9, 1882.

LOUIS C. SCHEUING, *President.* A. C. WENTWORTH, *Treasurer.*

Board of Directors: CHARLES ADAMS, W. D. BIGELOW, C. H. CHURCHILL, E. A. HALL, H. L. HINES, H. B. HOPSON, A. L. JANES, H. W. MORRILL, W. E. PARSONS, H. A. SANDERSON, L. C. SCHEUING, A. C. WENTWORTH,

Security Committee: W. D. BIGELOW, C. H. CHURCHILL, E. A. HALL, W. E. PARSONS, L. C. SCHEUING.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$20,000 00
Loans on real estate	1,868,150 00
Loans on shares	68,150 00
Loans on matured share certificates	860 00
Common form mortgages	1,700 00
Unpaid interest	5,058 86
Unpaid fines	526 78
Overs and shorts	11 75
Cash	52,617 91
	$2,017,075 30

Liabilities.

Dues capital	$1,430,125 00
Profits capital	255,675 16
1,016 matured shares represented by certificates	203,200 00
Guaranty fund	34,786 43
Surplus	47,689 35
Forfeited share account	135 01
Personal accounts	1,942 67
Due on uncompleted loans	800 00
Paid-up shares represented by certificates	36,800 00
Dividends, paid-up shares	920 00
Dividends, matured share certificates	5,001 68
	$2,017,075 30

Shares.

Issued during year	7,417
Withdrawn during year	4,478
Forfeited during year	131
Matured during year	257
Shares now pledged	12,176
Shares in force	31,010
Matured shares represented by certificates	1,016

Membership.

Added during year	523
Withdrawn during year	395
Members	2,898
Borrowers	888

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 10% on series from 1 to 8 years; after 8 years, none.

Rates and Averages on Loans.

675 real estate loans (average, $2,767.63 each; average rate, 5.62%): 5%, $626,375; 5¼%, $24,200; 5½%, $6,200; 5¾%, $7,975; 6%, $1,203,200; 7½%, $200.
326 share loans (average, $209.05 each; average rate, 5.94%): 5%, $2,895; 5¼%, $1,025; 5¾%, $15; 6%, $64,190; 7¾%, $25.
4 loans on matured share certificates: 6%, $860.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,741.65	$4,017.94	$8,759.59
Cost per $1,000 of assets	2.35	1.99	4.34

Receipts and Disbursements.

RECEIPTS.

Dues capital	$373,532 00
Real estate loans eliminated by foreclosure	6,500 00
Real estate loans eliminated by maturity of shares	10,800 00
Real estate loans repaid	159,575 00
Share loans repaid	42,475 00
Uncompleted mortgage loans	3,600 00
Interest	103,532 06
Fines	2,315 61
Withdrawal profits	1,891 05
Temporary expense	198 00
Forfeited share account	1,063 85
Matured share certificate account	22,000 00
Paid-up share account	37,000 00
Personal accounts	8,232 00
Loans on matured share certificates	1,290 00
Profits capital	95
Overs and shorts	77 88
Cash on hand October, 1920	41,012 76
	$815,096 16

DISBURSEMENTS.

Dues capital withdrawn	$151,056 00
Dues capital forfeited	1,518 00
Dues capital matured	37,491 00
Profits capital withdrawn	22,176 89
Profits capital forfeited	118 54
Profits capital matured	13,545 09
Real estate loans	410,600 00
Share loans	70,385 00
Uncompleted mortgage loans	7,400 00
Interest	431 17
Temporary expense	8,957 59
Forfeited share account	928 84
Matured share certificate account	16,400 00
Paid-up share account	3,600 00
Personal accounts	6,755 22
Loans on matured share certificates	450 00
Overs and shorts	118 95
Dividend, paid-up shares	700 00
Surplus	45
Withdrawal profits	50
Dividend, matured share certificates	9,845 01
Cash on hand October, 1921	52,617 91
	$815,096 16

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	79	$196 76	352	$69,259 52
May 1910	80	186 06	192	35,723 52
Nov. 1910	81	175 60	479	84,112 40
May 1911	82	165 45	353	58,403 85
Nov. 1911	83	155 50	292	45,406 00
May 1912	84	145 78	452	65,892 56
Nov. 1912	85	136 29	579	78,911 91
Feb. 1913	86	131 63	415	54,626 45
May 1913	87	127 04	529	67,204 16
Nov. 1913	88	118 00	676	79,768 00
May 1914	89	109 18	684	74,679 12
Nov. 1914	90	100 58	901	90,622 58
May 1915	91	92 19	880	81,127 20
Nov. 1915	92	84 00	1,002	84,168 00
May 1916	93	76 01	1,057	80,342 57
Nov. 1916	94	68 22	1,606	109,561 32
May 1917	95	60 62	1,416	85,837 92
Nov. 1917	96	53 20	1,187	63,148 40
May 1918	97	45 96	1,034	47,522 64
Nov. 1918	98	38 90	1,352	52,592 80
May 1919	99	32 01	2,263	72,438 63
Nov. 1919	100	25 29	3,511	88,793 19
May 1920	101	18 73	3,168	59,336 64
Nov. 1920	102	12 33	3,692	45,522 36
May 1921	103	6 09	2,938	17,892 42
Dues paid in advance				1,665 00
				$1,694,559 16

Dues capital	$1,430,125 00
Profits capital	255,675 16
Unpaid dues	8,759 00
	$1,694,559 16

DATES OF EXAMINATION AND AUDIT, October 24–28 inclusive.

STONEHAM — STONEHAM CO-OPERATIVE BANK.

BUCK BUILDING, MAIN STREET.

Incorporated January 10, 1887. Began business February 1, 1887.

CHARLES J. EMERSON, *President.* FRANK J. HOWELL, *Treasurer.*

Board of Directors: CHARLES BALDWIN, G. R. BARNSTEAD, C. F. BRICK, ANDREW CHRISTENSEN, C. J. EMERSON, H. L. EMERSON, S. H. GREEN, F. J. HOWELL, C. W. HOUGHTON, A. S. HOVEY, J. A. LONGMORE, O. W. RICHARDSON, W. O. RICHARDSON, W. H. WHITE, E. L. YOUNG.

Security Committee: CHARLES BALDWIN, C. J. EMERSON, S. H. GREEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,050 00	Dues capital	$361,756 00
Loans on real estate	506,900 00	Profits capital	66,430 99
Loans on shares	13,585 00	364 matured shares represented by certificates	72,800 00
Unpaid interest	1,165 55	Guaranty fund	7,317 25
Unpaid fines	159 98	Surplus	6,946 29
Permanent expense account	285 88	Matured share account	203 46
Insurance and taxes paid	78 96	Due on uncompleted loans	115 79
Cash	1,204 35	Paid-up shares represented by certificates	15,600 00
		Dividend, matured share certificates	1,884 66
		Dividend, paid-up shares	352 29
		Overs and shorts	23 09
	$533,429 72		**$533,429 72**

Shares.	
Issued during year	2,088
Withdrawn during year	980
Matured during year	218
Shares now pledged	3,161
Shares in force	8,326
Matured shares represented by certificates	364

Membership.	
Added during year	189
Withdrawn during year	125
Members	954
Borrowers	339

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2¾%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% until profits amount to $1; then $1 per share on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans.

306 real estate loans (average, $1,656.53 each; average rate, 5.73%): 5%, $148,350; 5½%, $81,850; 6%, $276,700.
33 share loans (average, $411.66 each; average rate, 5.90%): 5%, $300; 5½%, $2,110; 6%, $11,175.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,282.00	$1,237.68	$2,519.68
Cost per $1,000 of assets	2.40	2.32	4.72

Receipts and Disbursements.

RECEIPTS.

Dues capital	$99,674 00
Real estate loans eliminated by maturity of shares	6,100 00
Real estate loans repaid	64,700 00
Share loans repaid	10,425 00
Uncompleted mortgage loans	10,450 60
Interest	27,805 50
Fines	659 74
Transfer fees	4 75
Withdrawal profits	191 11
Temporary expense	12 91
Matured share certificate account	23,800 00
Paid-up share account	15,600 00
Profits capital	142 95
Insurance and taxes	598 90
Fire loss	1,120 00
Loans on matured share certificates	1,570 00
Dividend, matured share certificates	5 25
Surplus	46 56
Cash on hand October, 1920	15,180 60
	$278,087 87

DISBURSEMENTS.

Dues capital withdrawn	$41,471 00
Dues capital matured	32,018 00
Profits capital withdrawn	7,801 84
Profits capital matured	11,492 16
Real estate loans	137,550 00
Share loans	10,860 00
Uncompleted mortgage loans	12,574 81
Interest	523 67
Temporary expense	2,394 94
Matured share account	5,822 04
Matured share certificate account	8,800 00
Insurance and taxes	147 00
Fire loss	1,120 00
Dividend, matured share certificates	3,163 15
Dividend, paid-up shares	223 68
Loans on matured share certificates	870 00
Overs and shorts	45 43
Surplus	5 25
Withdrawal profits	55
Cash on hand October, 1921	1,204 35
	$278,087 87

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	47	$197 50	91	$17,972 50
May 1910	48	186 79	114	21,294 06
Nov. 1910	49	176 36	83	14,637 88
May 1911	50	166 18	70	11,632 60
Nov. 1911	51	156 17	126	19,677 42
May 1912	52	146 44	143	20,940 92
Nov. 1912	53	136 88	115	15,741 20
May 1913	54	127 57	168	21,431 76
Nov. 1913	55	118 51	180	21,331 80
May 1914	56	109 68	179	19,632 72
Nov. 1914	57	101 03	151	15,255 53
May 1915	58	92 59	334	30,925 06
Nov. 1915	59	84 35	240	20,244 00
May 1916	60	76 34	273	20,840 82
Nov. 1916	61	68 52	365	25,009 80
May 1917	62	60 87	243	14,791 41
Nov. 1917	63	53 41	256	13,672 96
May 1918	64	46 15	320	14,768 00
Nov. 1918	65	39 05	273	10,660 65
May 1919	66	32 12	392	12,591 04
Nov. 1919	67	25 37	896	22,731 52
May 1920	68	18 77	1,332	25,001 64
Nov. 1920	69	12 35	1,118	13,807 30
May 1921	70	6 10	864	5,270 40
Dues paid in advance				376 00
				$430,238 99

Dues capital	$361,756 00
Profits capital	66,430 99
Unpaid dues	2,052 00
	$430,238 99

DATES OF EXAMINATION AND AUDIT, January 18–21 inclusive.

STOUGHTON — STOUGHTON CO-OPERATIVE BANK.

3 PEARL STREET.

Incorporated March 23, 1886. Began business April 10, 1886.

George Monk, *President.* Henry W. Britton, *Treasurer.*
Ralph S. Blake, *Assistant Treasurer.*

Board of Directors: G. E. Belcher, R. S. Blake, H. E. Britton, H. W. Britton, E. E. Curtis, A. L. Holmes, J. J. Kennedy, George Monk, Cornelius Murphy, F. C. Phillips, M. F. Powers, W. L. Russell, E. B. Southworth, Richard Vanston, R. B. Ward.

Security Committee: R. B. Ward, A. L. Holmes, Richard Vanston.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$33,000 00
Loans on real estate	555,245 00
Loans on shares	13,330 00
Unpaid interest	1,041 89
Personal accounts	200 00
Insurance and taxes paid	24 60
Cash	13,807 73
	$616,649 22

Liabilities.

Dues capital	$434,706 00
Profits capital	91,492 88
266 matured shares represented by certificates	53,200 00
Guaranty fund	9,932 68
Surplus	3,515 87
Forfeited share account	49 31
Due on uncompleted loans	300 00
Paid-up shares represented by certificates	21,600 00
Dividend, matured share certificates	1,312 48
Dividend, paid-up shares	540 00
	$616,649 22

Shares.

Issued during year	1,427
Withdrawn during year	908
Forfeited during year	3
Matured during year	223
Shares now pledged	3,236
Shares in force	8,690
Matured shares represented by certificates	266

Membership.

Added during year	158
Withdrawn during year	128
Members	971
Borrowers	422

Profits Distributed.

Unmatured Shares.
First term, 2¾%; second term, 2¾%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Paid-up Shares.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old, after 5 years, none.

Rates and Averages on Loans.

387 real estate loans (average, $1,434.74 each; average rate, 6%): 6%, $555,245.
35 share loans (average, $380.85 each; average rate, 6%): 6%, $13,330.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,610.66	$960.27	$3,570.93
Cost per $1,000 of assets	4.23	1.55	5.78

Receipts and Disbursements.

RECEIPTS.

Dues capital	$103,433 00
Real estate loans eliminated by maturity of shares	8,300 00
Real estate loans repaid	43,950 00
Share loans repaid	8,050 00
Uncompleted mortgage loans	3,100 00
Interest	34,567 30
Fines	794 52
Transfer fees	3 75
Withdrawal profits	236 60
Forfeiture profits	19
Forfeited share account	53 31
Matured share account	36,220 76
Matured share certificate account	16,000 00
Paid-up share account	15,400 00
Personal accounts	800 00
Insurance and taxes	43 75
Surplus	6 25
Cash on hand October, 1920	14,362 13
	$285,321 56

DISBURSEMENTS.

Dues capital withdrawn	$45,081 00
Dues capital forfeited	57 00
Dues capital matured	31,656 00
Profits capital withdrawn	9,951 42
Profits capital forfeited	9 89
Profits capital matured	12,761 83
Real estate loans	86,650 00
Share loans	8,850 00
Uncompleted mortgage loans	3,500 00
Interest	688 06
Temporary expense	3,570 93
Forfeited share account	86 43
Matured share account	36,220 76
Matured share certificate account	13,000 00
Paid-up share account	2,000 00
Personal accounts	200 00
Insurance and taxes	55 07
Dividend, matured share certificates	2,455 67
Dividend, paid-up shares	546 68
Surplus	173 09
Bills payable	14,000 00
Cash on hand October, 1921	13,807 73
	$285,321 56

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	46	$197 09	156	$30,746 04
Nov. 1910	47	182 07	161	29,313 27
May 1911	48	171 14	147	25,157 58
Nov. 1911	49	160 56	137	21,996 72
May 1912	50	150 24	136	20,432 64
Nov. 1912	51	140 13	169	23,681 97
May 1913	52	130 36	320	41,715 20
Nov. 1913	53	120 86	235	28,402 10
May 1914	54	111 63	198	22,102 74
Nov. 1914	55	102 62	201	20,626 62
May 1915	56	93 89	257	24,129 73
Nov. 1915	57	85 41	390	33,309 90
May 1916	58	77 16	365	28,163 40
Nov. 1916	59	69 14	460	31,804 40
May 1917	60	61 35	423	25,951 05
Nov. 1917	61	53 79	283	15,222 57
May 1918	62	46 41	459	21,302 19
Nov. 1918	63	39 23	251	9,846 73
May 1919	64	32 24	625	20,150 00
Nov. 1919	65	25 44	928	23,608 32
May 1920	66	18 82	1,015	19,102 30
Nov. 1920	67	12 37	563	6,964 31
May 1921	68	6 10	811	4,947 10
Dues paid in advance				192 00
				$528,868 88

Dues capital	$434,706 00
Profits capital	91,492 88
Unpaid dues	2,670 00
	$528,868 88

DATE OF EXAMINATION AND AUDIT, April 18–23 inclusive.

SWAMPSCOTT — SWAMPSCOTT CO-OPERATIVE BANK.

167 HUMPHREY STREET.

Incorporated July 21, 1920. Began business September 1, 1920.

CLARENCE B. HUMPHREY, *President.* JOSHUA MILLS, *Treasurer.*

Board of Directors: C. B. ANDERSON, H. S. BALDWIN, P. E. BESSOM, J. H. BLIZARD, H. A. CAHOON, J. M. CAUNT, H. L. DOYLE, WILLIAM DUNBAR, H. K. GARDINER, LORING GRIMES, C. B. HUMPHREY, H. D. LINSCOTT, JOSHUA MILLS, R. H. MITCHELL, S. M. MORAN, P. F. MUNSEY, D. F. NUGENT, O. G. POOR, D. B. H. POWER, C. E. ROLFE, JOSEPH SHMISHKISS, J. L. TAYLOR, J. M. THOMSON, C. G. WOODBRIDGE.

Security Committee: C. E. ROLFE, JOSEPH SHMISHKISS, J. L. TAYLOR, C. G. WOODBRIDGE, JOSHUA MILLS.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$65,400 00	Dues capital	$65,603 00
Loans on shares	300 00	Profits capital	1,481 15
Permanent expense account	263 26	Guaranty fund	105 73
Temporary expense account	78 00	Surplus	375 69
Cash	4,594 80	Interest	791 71
		Fines	36 20
		Transfer fees	25
		Withdrawal profits	10 20
		Personal accounts	1 60
		Security committee	30 00
		Due on uncompleted loans	1,000 00
		Paid-up shares represented by certificates	1,200 00
		Overs and shorts	53
	$70,636 06		**$70,636 06**

Shares.		Membership.	
Issued during year	1,373	Added during year	133
Withdrawn during year	921	Withdrawn during year	87
Shares now pledged	369	Members	503
Shares in force	5,447	Borrowers	31

Profits Distributed.

UNMATURED SHARES.

First term, 1%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

26 real estate loans (average, $2,515 each; average rate, 6.99%): 6.5%, $2,500; 7%, $62,900.
5 share loans (average, $60 each; average rate, 6%): 6%, $300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$150.00	$217.43	$367.43
Cost per $1,000 of assets	2.14	3.11	5.25

Receipts and Disbursements.

RECEIPTS.

Dues capital	$61,595 00
Real estate loans repaid	1,000 00
Share loans repaid	205 00
Uncompleted mortgage loans	3,750 00
Interest	2,967 84
Fines	178 48
Transfer fees	50
Withdrawal profits	16 64
Paid-up share account	1,200 00
Personal accounts	1 60
Security committee	66 00
Overs and shorts	1 53
Cash on hand October, 1920	2,457 06
	$73,439 65

DISBURSEMENTS.

Dues capital withdrawn	$5,705 00
Profits capital withdrawn	112 29
Real estate loans	58,600 00
Share loans	505 00
Uncompleted mortgage loans	3,250 00
Temporary expense	359 29
Permanent expense	271 40
Dividend, paid-up shares	41 67
Overs and shorts	10
Fines	10
Cash on hand October, 1921	4,594 80
	$73,439 65

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$14 32	4,208	$60,258 56
Dec. 1920	2	11 19	580	6,490 20
Mar. 1921	3	8 09	196	1,585 64
June 1921	4	5 03	225	1,131 75
Sept. 1921	5	2 00	238	476 00
Dues paid in advance				407 00
				$70,349 15

Dues capital	$65,603 00
Profits capital	1,481 15
Unpaid dues	3,265 00
	$70,349 15

DATES OF EXAMINATION AND AUDIT, Nov. 21–23 inclusive.

TAUNTON — EAST TAUNTON CO-OPERATIVE BANK.

REAR OF MIDDLEBORO AVENUE (EAST TAUNTON DISTRICT).

(Other authorized locations for receipt of moneys, O'Keefe & O'Keefe, 39 Crocker Building; Harrison K. Dean, Taunton Cotton Mills, East Taunton.)

Incorporated November 12, 1909. Began business November 15, 1909.

ARTHUR E. ROBBINS, *President.* ALBERT H. CHACE, *Treasurer.*

Board of Directors: C. R. BARSTOW, A. H. CHACE, E. M. S. CHANDLER, P. H. CORR, H. K. DEAN, LUTHER DEAN, E. W. HART, J. C. HART, M. J. MITCHELL, C. E. O'GARA, C. D. PIERCE, A. E. ROBBINS, J. T. SHERRY, G. R. WILLIAMS.

Security Committee: E. M. S. CHANDLER, H. K. DEAN, C. R. BARSTOW.

Regular meetings for receipt of moneys the first Monday on or after the fifteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$5,000 00
Loans on real estate	184,600 00
Loans on shares	9,360 00
Unpaid interest	1,192 25
Cash	5,779 76
	$205,932 01

Liabilities.

Dues capital	$161,960 00
Profits capital	36,202 19
Guaranty fund	2,955 04
Surplus	4,814 78
	$205,932 01

Shares.

Issued during year	674
Withdrawn during year	601
Shares now pledged	1,041
Shares in force	3,165

Membership.

Added during year	47
Withdrawn during year	45
Members	300
Borrowers	105

Profits Distributed.

UNMATURED SHARES.

Second term, 2⅝%; fourth term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

98 real estate loans (average, $1,883.67 each; average rate, 6%): 6%, $184,600.
7 share loans (average, $1,337.14 each; average rate, 6%): 6%, $9,360.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$600.00	$124.01	$724.01
Cost per $1,000 of assets	2.91	.60	3.51

Receipts and Disbursements.

RECEIPTS.

Dues capital	$38,414 00
Real estate loans repaid	42,800 00
Share loans repaid	4,480 00
Interest	11,161 23
Fines	207 18
Transfer fees	25
Cash on hand October, 1920	9,587 60
	$106,650 26

DISBURSEMENTS.

Dues capital withdrawn	$27,929 00
Profits capital withdrawn	5,367 49
Real estate loans	57,100 00
Share loans	9,750 00
Temporary expense	724 01
Cash on hand October, 1921	5,779 76
	$106,650 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	1	$198 88	253	$50,316 64
May 1910	2	188 20	112	21,078 40
Nov. 1910	3	177 70	43	7,641 10
May 1911	4	167 30	1	167 30
Nov. 1911	5	159 16	23	3,614 68
May 1912	6	147 32	15	2,209 80
Nov. 1912	7	137 70	26	3,580 20
May 1913	8	128 30	29	3,720 70
Nov. 1913	9	119 11	21	2,501 31
May 1914	10	110 15	41	4,516 15
Nov. 1914	11	101 42	15	1,521 30
May 1915	12	92 90	71	6,595 90
Nov. 1915	13	84 59	239	20,217 01
May 1916	14	76 49	130	9,943 70
Nov. 1916	15	68 60	109	7,477 40
May 1917	16	60 91	105	6,395 55
Nov. 1917	17	53 42	175	9,348 50
May 1918	18	46 12	71	3,274 52
Nov. 1918	19	39 01	198	7,723 98
May 1919	20	32 08	264	8,469 12
Nov. 1919	21	25 33	263	6,661 79
May 1920	22	18 75	340	6,375 00
Nov. 1920	23	12 34	345	4,257 30
May 1921	24	6 09	276	1,680 84
Dues paid in advance				135 00
				$199,423 19

Dues capital	$161,960 00
Profits capital	36,202 19
Unpaid dues	1,261 00
	$199,423 19

DATES OF EXAMINATION AND AUDIT, June 2–4 inclusive.

TAUNTON — MECHANICS' CO-OPERATIVE BANK.

308 BAY STREET.

(Other authorized locations for receipt of moneys, 14 Taylor Building; Taunton Post Office (for employees only).

Incorporated September 14, 1877. Began business September 17, 1877.

HERBERT O. WOOLLEY, *President.* ARTHUR R. KNOX, *Treasurer.*

Board of Directors: J. B. AYERS, F. W. BOYNTON, F. G. BURT, H. H. CULVER, N. A. CUSHMAN, P. F. FRANCIS, J. M. HARDY, A. H. KNOWLES, A. R. KNOX, F. R. KNOX, W. A. RAYMENT, L. J. SCHMIDT, W. L. TIDD, J. S. WILLIAMS, H. O. WOOLLEY.

Security Committee: N. A. CUSHMAN, F. R. KNOX, J. M. HARDY.

Regular meetings for receipt of moneys the Wednesday after the first Monday after the fifteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$33,200 00
Loans on real estate	1,919,220 00
Loans on real estate, section 47, Acts of 1918	2,275 00
Loans on shares	26,975 00
Loans on matured share certificates	8,560 00
Real estate by foreclosure, etc.	274 88
Permanent expense account	104 15
Temporary expense account	561 67
Insurance and taxes paid	33 94
Building account	21,000 00
Cash	28,007 88
	$2,040,032 52

Liabilities.

Dues capital	$1,215,769 00
Profits capital	210,928 33
2,426 matured shares represented by certificates	485,200 00
Guaranty fund	28,382 89
Surplus	25,135 15
Interest	9,404 42
Fines	328 22
Transfer fees	1 25
Personal accounts	205 41
Due on uncompleted loans	3,000 00
Paid-up shares represented by certificates	60,600 00
Overs and shorts	24
Income and expense	1,077 61
	$2,040,032 52

Shares.

Issued during year	6,869
Withdrawn during year	6,116
Matured during year	751
Shares now pledged	11,003
Shares in force	28,305
Matured shares represented by certificates	2,426

Membership.

Added during year	276
Withdrawn during year	336
Members	2,604
Borrowers	932

Profits Distributed.

UNMATURED SHARES.
First term, 1¼%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

MATURED SHARE CERTIFICATES.
First term, 1¼%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

842 real estate loans (average, $2,279.35 each; average rate, 5.57%): 5 3/10%, $669,690; 5.5%, $682,505; 6%, $569,300.
111 share loans (average, $241.39 each; average rate, 5.81%): 5 3/10%, $2,125; 5.5%, $6,990; 6%, $17,680.
18 loans on matured share certificates: 5½%, $2,775; 6%, $5,785.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,540.88	$2,103.20	$7,644.08
Cost per $1,000 of assets	2.71	1.03	3.74

Receipts and Disbursements.

RECEIPTS.

Dues capital	$348,365 00
Real estate loans eliminated by maturity of shares	17,205 00
Real estate loans repaid	301,335 00
Share loans repaid	21,020 00
Uncompleted mortgage loans	8,000 00
Real estate by foreclosure	396 29
Interest	105,679 19
Fines	2,555 88
Transfer fees	15 50
Temporary expense	3 10
Matured share account	2,980 00
Matured share certificate account	107,400 00
Paid-up share account	37,400 00
Personal accounts	2,191 90
Insurance and taxes	796 39
Profits capital	1,800 44
Loans on matured share certificates	4,380 00
Income and expense	1,668 35
Surplus	309 25
Overs and shorts	176 68
Cash on hand October, 1920	33,265 14
	$996,943 11

DISBURSEMENTS.

Dues capital withdrawn	$191,410 00
Dues capital matured	109,591 00
Profits capital withdrawn	26,273 28
Profits capital matured	40,087 47
Real estate loans	480,900 00
Share loans	23,135 00
Uncompleted mortgage loans	6,500 00
Interest	1,512 75
Temporary expense	7,547 18
Permanent expense	204 15
Matured share account	2,980 00
Matured share certificate account	17,800 00
Paid-up share account	5,800 00
Personal accounts	2,537 93
Insurance and taxes	726 96
Loans on matured share certificates	6,525 00
Building account	21,000 00
Income and expense	590 74
Dividend, matured share certificates	21,296 60
Dividends paid-up shares	2,292 01
Overs and shorts	225 16
Cash on hand October, 1921	28,007 88
	$996,943 11

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1910	57	$193 19	312	$60,275 28
July 1910	58	182 52	268	48,915 36
Jan. 1911	59	172 15	381	65,589 15
July 1911	60	162 01	285	46,172 85
Jan. 1912	61	152 13	470	71,501 10
July 1912	62	142 48	431	61,408 88
Jan. 1913	63	133 07	516	68,664 12
July 1913	64	123 88	483	59,834 04
Jan. 1914	65	114 92	585	67,228 20
July 1914	66	106 17	482	51,173 94
Jan. 1915	67	97 63	813	79,373 19
July 1915	68	89 30	574	51,258 20
Jan. 1916	69	81 18	701	56,907 18
April 1916	70	77 19	420	32,419 80
July 1916	71	73 26	749	54,871 74
Oct. 1916	72	69 37	506	35,101 22
Jan. 1917	73	65 53	810	53,079 30
April 1917	74	61 76	365	22,542 40
July 1917	75	58 02	453	26,283 06
Oct. 1917	76	54 31	398	21,615 38
Jan. 1918	77	50 66	772	39,109 52
April 1918	78	47 05	499	23,477 95
July 1918	79	43 49	715	31,095 35
Oct. 1918	80	39 97	543	21,703 71
Jan. 1919	81	36 50	1,239	45,223 50
April 1919	82	33 06	909	30,051 54
July 1919	83	29 68	1,080	32,054 40
Oct. 1919	84	26 33	931	24,513 23
Jan. 1920	85	23 02	2,368	54,511 36
April 1920	86	19 76	1,435	28,355 60
July 1920	87	16 54	1,283	21,220 82
Oct. 1920	88	13 36	1,070	14,295 20
Jan. 1921	89	10 21	1,801	18,388 21
April 1921	90	7 10	1,290	9,159 00
July 1921	91	4 03	1,485	5,984 55
Oct. 1921	92	1 00	883	883 00
Dues paid in advance				1,473 00
				$1,435,714 33

Dues capital	$1,215,769 00
Profits capital	210,928 33
Unpaid dues	9,017 00
	$1,435,714 33

DATES OF EXAMINATION AND AUDIT, November 7–19 inclusive.

TAUNTON — OLD COLONY CO-OPERATIVE BANK.

8 TAUNTON GREEN.

Incorporated February 7, 1918. Began business March 11, 1918.

LOUIS SWIG, *President.* JAMES H. CARNEY, *Treasurer.*

Board of Directors: J. L. ANTHONY, L. J. ANTINE, P. G. BLAIS, J. P. CORR, W. J. DANA, J. J. DONOVAN, J. P. GALLIGAN, M. C. GOLDEN, H. J. HEBERT, M. A. HIGGINS, NOAH LEMAIRE, JOE LOCKWOOD, H. J. MCNALLY, JOHN O'HEARNE, GAETANO ORSI, H. M. POOLE, M. C. SILVIA, M. F. SILVIA, LOUIS SWIG, J. M. WESTGATE.

Security Committee: J. P. CORR, W. J. DANA, JOE LOCKWOOD.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$68,350 00
Loans on shares	2,985 00
Permanent expense account	81 20
Temporary expense account	54 05
Cash	6,463 73
	$77,933 98

Liabilities.

Dues capital	$70,495 00
Profits capital	4,860 03
Guaranty fund	251 31
Surplus	418 71
Interest	763 90
Fines	27 12
Forfeiture profits	95 23
Forfeited share account	1,022 68
	$77,933 98

Shares.

Issued during year	634
Withdrawn during year	1,155
Forfeited during year	65
Shares now pledged	515
Shares in force	2,917

Membership.

Added during year	18
Withdrawn during year	94
Members	287
Borrowers	40

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1 5/16%; fourth term, 1 5/16%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

23 real estate loans (average, $2,970.13 each; average rate, 6%): 6%, $68,350.
17 share loans (average, $175.58 each; average rate, 6%): 6%, $2,985.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$250.00	$376.40	$626.40
Cost per $1,000 of assets	3.20	4.83	8.03

Receipts and Disbursements.

RECEIPTS.

Dues capital	$34,324 00
Real estate loans repaid	10,700 00
Share loans repaid	1,840 00
Interest	4,254 36
Fines	198 33
Withdrawal profits	78 40
Forfeiture profits	269 82
Forfeited share account	642 20
Cash on hand October, 1920	7,489 85
	$59,796 96

DISBURSEMENTS.

Dues capital withdrawn	$23,559 00
Dues capital forfeited	615 00
Profits capital withdrawn	1,733 90
Profits capital forfeited	99 41
Real estate loans	22,300 00
Share loans	4,075 00
Temporary expense	602 82
Forfeited share account	348 10
Cash on hand October, 1921	6,463 73
	$59,796 96

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1918	1	$47 98	665	$31,906 70
June 1918	2	44 46	48	2,134 08
Sept. 1918	3	40 95	22	900 90
Dec. 1918	4	37 48	75	2,811 00
Mar. 1919	5	34 05	410	13,960 50
June 1919	6	30 66	113	3,464 58
Sept. 1919	7	27 32	83	2,267 56
Dec. 1919	8	24 01	309	7,419 09
Mar. 1920	9	20 75	175	3,631 25
June 1920	10	17 53	98	1,717 94
Sept. 1920	11	14 35	347	4,979 45
Dec. 1920	12	11 21	112	1,255 52
Mar. 1921	13	8 10	121	980 10
June 1921	14	5 03	212	1,066 36
Sept. 1921	15	2 00	127	254 00
Dues paid in advance				14 00
				$78,763 03

Dues capital	$70,495 00
Profits capital	4,860 03
Unpaid dues	3,408 00
	$78,763 03

DATES OF EXAMINATION AND AUDIT, October 4–6 inclusive.

TAUNTON — TAUNTON CO-OPERATIVE BANK.

43 TAUNTON GREEN.

Incorporated March 2, 1880. Began business March 17, 1880.

DANIEL CAREY, *President.* ALBERT C. FRANCIS, *Treasurer.*

Board of Directors: THOMAS BAKER, J. F. BARDEN, DANIEL CAREY, H. H. CHURCH, J. H. DALGLISH, T. W. DEAN, J. P. GALLIGAN, F. E. GOFF, THERON GORHAM, F. W. HAYMAN, H. N. HOPKINS, G. A. KING, B. C. PIERCE, A. R. WHITE, L. M. WITHERELL.

Security Committee: THOMAS BAKER, T. W. DEAN, H. N. HOPKINS.

Regular meetings for receipt of moneys the first Tuesday after the 15th of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$17,550 00	Dues capital	$902,396 00
Loans on real estate	1,274,400 00	Profits capital	168,870 33
Loans on shares	10,850 00	1,077 matured shares represented by certificates	215,400 00
Loans on matured share certificates	350 00	Guaranty fund	19,798 34
Unpaid interest	3,177 78	Surplus	15,316 20
Unpaid fines	335 26	Matured share certificates	5,387 31
Cash	20,505 14		
	$1,327,168 18		**$1,327,168 18**

Shares.		Membership.	
Issued during year	5,408	Added during year	284
Withdrawn during year	3,808	Withdrawn during year	230
Matured during year	401	Members	1,737
Shares now pledged	7,290	Borrowers	627
Shares in force	20,753		
Matured shares represented by certificates	1,077		

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

571 real estate loans (average, $2,231.87 each; average rate, 5.60%): 5.3%, $472,600; 5.5%, $427,500; 6%, $374,300.
56 share loans (average, $193.75 each; average rate, 5.60%): 5.3%, $250; 5.5%, $1,550; 6%, $9,050.
3 loans on matured share certificates: 6%, $350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,974.02	$1,232.59	$5,206.61
Cost per $1,000 of assets	2.99	.93	3.92

Receipts and Disbursements.

RECEIPTS.

Dues capital	$252,335 00
Real estate loans eliminated by maturity of shares	11,800 00
Real estate loans repaid	209,000 00
Share loans repaid	20,600 00
Loans on matured share certificates	450 00
Interest	68,559 02
Fines	1,641 17
Transfer fees	20 50
Fees	82 00
Matured share account	80,714 47
Matured share certificate account	68,000 00
Surplus	97 80
Guaranty fund	639 75
Cash on hand October, 1920	26,647 65
	$740,587 36

DISBURSEMENTS.

Dues capital withdrawn	$140,607 00
Dues capital matured	58,546 00
Profits capital withdrawn	21,807 83
Profits capital matured	21,470 73
Real estate loans	358,500 00
Share loans	22,750 00
Loans on matured share certificates	800 00
Interest	733 03
Temporary expense	5,206 61
Matured share account	80,714 47
Matured share certificate account	600 00
Surplus	639 75
Dividend, matured share certificates	7,609 00
Profits capital	97 80
Cash on hand October, 1921	20,505 14
	$740,587 36

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	40	$198 06	65	$12,873 90
May 1910	41	187 26	291	54,492 66
Nov. 1910	42	176 73	287	50,721 51
May 1911	43	166 44	434	72,234 96
Nov. 1911	44	156 42	411	64,288 62
May 1912	45	146 61	358	52,486 38
Nov. 1912	46	137 06	272	37,280 32
May 1913	47	127 74	440	56,205 60
Nov. 1913	48	118 65	412	48,883 80
May 1914	49	109 77	475	52,140 75
Nov. 1914	50	101 13	294	29,732 22
May 1915	51	92 68	527	48,842 36
Nov. 1915	52	84 43	482	40,695 26
May 1916	53	76 40	666	50,882 40
Nov. 1916	54	68 57	649	44,501 93
May 1917	55	60 91	746	45,438 86
Nov. 1917	56	53 44	737	39,385 28
May 1918	57	46 16	1,009	46,575 44
Nov. 1918	58	39 05	819	31,981 95
May 1919	59	32 12	1,366	43,875 92
Nov. 1919	60	25 36	1,732	43,923 52
May 1920	61	18 77	3,352	62,917 04
Nov. 1920	62	12 35	2,403	29,677 05
May 1921	63	6 10	2,526	15,408 60
Dues paid in advance				775 00
				$1,076,221 33

Dues capital	$902,396 00
Profits capital	168,870 33
Unpaid dues	4,955 00
	$1,076,221 33

DATES OF EXAMINATION AND AUDIT, September 2–10 inclusive.

TAUNTON — WEIR CO-OPERATIVE BANK.

58 WEST WATER STREET.

Incorporated July 11, 1884. Began business July 16, 1884.

ARTHUR C. STAPLES, *President.* CHESTER A. REID, *Treasurer.*

Board of Directors: H. D. ATWELL, H. L. BLOOD, T. P. BURT, HARRY CARLOW, R. W. CHASE, J. H. DALGLISH, J. M. FITZGERALD, G. W. GRIGOR, A. R. LEONARD, J. A. MCDONALD, C. S. PARKER, J. A. QUIGLEY, A. C. STAPLES, A. H. TETLOW, E. A. TETLOW, J. G. WILLIAMS, H. S. WOOD.

Security Committee: A. C. STAPLES, J. M. FITZGERALD, T. P. BURT.

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$48,900 00	Dues capital	$571,183 00
Loans on real estate	756,400 00	Profits capital	101,505 42
Loans on shares	9,800 00	503 matured shares represented by certificates	100,600 00
Temporary expense account	999 50	Guaranty fund	13,133 53
Insurance and taxes paid	60 92	Surplus	12,912 65
Cash	9,320 68	Interest	13,004 92
		Fines	101 51
		Transfer fees	50
		Forfeited share account	768 74
		Matured share account	1,602 56
		Due on uncompleted loans	3,200 00
		Paid-up shares represented by certificates	7,400 00
		Application fees	66 00
		Suspense	2 27
	$825,481 10		**$825,481 10**

Shares.	
Issued during year	2,843
Withdrawn during year	2,522
Matured during year	229
Shares now pledged	4,219
Shares in force	12,085
Matured shares represented by certificates	503

Membership.	
Added during year	178
Withdrawn during year	184
Members	1,125
Borrowers	424

Profits Distributed.

UNMATURED SHARES.
First term, 2⅝%; second term, 2⅝%.

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2⅝%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

420 real estate loans (average, $1,800.95 each; average rate, 5.59%): 5.3%, $299,300; 5.5%, $201,200; 6%, $255,900.
33 share loans (average, $296.97 each; average rate, 5.86%): 5.3%, $500; 5.5%, $1,950; 6%, $7,350.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,636.04	$1,049.70	$3,685.74
Cost per $1,000 of assets	3.20	1.27	4.47

Receipts and Disbursements.

RECEIPTS.

Dues capital	$147,457 00
Real estate loans eliminated by maturity of shares	11,000 00
Real estate loans repaid	134,850 00
Share loans repaid	6,450 00
Uncompleted mortgage loans	8,825 00
Interest	43,213 38
Fines	715 62
Transfer fees	50
Matured share account	9,012 87
Matured share certificate account	26,600 00
Paid-up share account	8,800 00
Suspense	3 83
Application fees	170 00
Surplus	102 47
Profits capital	1 53
Cash on hand October, 1920	25,985 27
	$423,187 47

DISBURSEMENTS.

Dues capital withdrawn	$95,154 00
Dues capital matured	33,434 00
Profits capital withdrawn	15,586 11
Profits capital matured	12,432 82
Real estate loans	217,650 00
Share loans	10,900 00
Uncompleted mortgage loans	5,625 00
Interest	330 11
Temporary expense	3,685 74
Matured share account	8,410 21
Matured share certificate account	5,000 00
Paid-up share account	1,600 00
Dividend, matured share certificates	3,953 28
Dividend, paid-up shares	62 72
Fines	1 08
Insurance and taxes	41 72
Cash on hand October, 1921	9,320 68
	$423,187 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.		Series.	Value per Share.	Shares in Force.	Total Value.
Jan.	1910	52	$191 45	38	$7,275 10
July	1910	53	180 85	158	28,574 30
Jan.	1911	54	170 52	415	70,765 80
July	1911	55	160 46	270	43,324 20
Jan.	1912	56	150 66	218	32,843 88
July	1912	57	141 07	235	33,151 45
Jan.	1913	58	131 73	290	38,201 70
July	1913	59	122 61	356	43,649 16
Jan.	1914	60	113 70	216	24,559 20
July	1914	61	105 02	218	22,894 36
Jan.	1915	62	96 57	348	33,606 36
July	1915	63	88 32	362	31,971 84
Jan.	1916	64	80 26	317	25,442 42
July	1916	65	72 43	391	28,320 13
Jan.	1917	66	64 78	441	28,567 98
July	1917	67	57 32	376	21,552 32
Jan.	1918	68	50 05	515	25,775 75
July	1918	69	42 98	432	18,567 36
Jan.	1919	70	36 07	608	21,930 56
July	1919	71	29 33	925	27,130 25
Jan.	1920	72	22 76	1,274	28,996 24
July	1920	73	16 34	1,282	20,947 88
Jan.	1921	74	10 09	1,302	13,137 18
July	1921	75	4 00	1,098	4,392 00
Dues paid in advance					415 00
					$675,992 42

Dues capital	$571,183 00
Profits capital	101,505 42
Unpaid dues	3,304 00
	$675,992 42

DATES OF EXAMINATION AND AUDIT, May 26–June 1 inclusive.

TISBURY — MARTHA'S VINEYARD CO-OPERATIVE BANK.

MAIN STREET.

Incorporated April 22, 1909. Began business May 14, 1909.

HENRY L. PEAKES, *President.* L. ERNEST BRIGGS, *Treasurer.*

Board of Directors: E. D. BODFISH, L. E. BRIGGS, B. C. CROMWELL, A. O. FISCHER, S. C. LUCE, Jr., W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, H. L. PEAKES, W. H. RENEAR, W. A. ROBINSON, G. L. SMITH.

Security Committee: W. G. MANTER, W. H. RENEAR, U. E. MAYHEW.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,500 00	Dues capital	$106,602 00
Loans on real estate	152,220 00	Profits capital	19,980 81
Loans on shares	4,000 00	5 matured shares represented by certificates	1,000 00
Cash	6,606 07	Guaranty fund	2,236 65
		Surplus	4,260 77
		Forfeiture profits	5 84
		Paid-up shares represented by certificates	24,600 00
		Bills payable	5,000 00
		Dividend, matured share certificates	25 00
		Dividend, paid-up shares	615 00
	$164,326 07		**$164,326 07**

Shares.	
Issued during year	905
Withdrawn during year	391
Matured during year	191
Shares now pledged	915
Shares in force	2,552
Matured shares represented by certificates	5

Membership.	
Added during year	79
Withdrawn during year	73
Members	292
Borrowers	110

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
Second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

95 real estate loans (average, $1,602.32 each; average rate, 6.2%): 6%, $121,440; 6¼%, $500; 6½%, $200; 7%, $30,080.
15 share loans (average, $266.67 each; average rate, 6.88%): 6%, $460; 7%, $3,540.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$200.00	$178.20	$378.20
Cost per $1,000 of assets	1.22	1.08	2.30

Receipts and Disbursements.

RECEIPTS.

Dues capital	$29,264 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	10,350 00
Share loans repaid	3,130 00
Interest	8,999 87
Fines	283 41
Matured share account	1,000 00
Paid-up share account	24,600 00
Surplus	144 68
Profits capital	300 44
Bills payable	5,000 00
Cash on hand October, 1920	8,073 62
	$91,946 02

DISBURSEMENTS.

Dues capital withdrawn	$13,043 00
Dues capital matured	27,695 00
Profits capital withdrawn	2,091 27
Profits capital matured	10,644 43
Real estate loans	26,850 00
Share loans	4,205 00
Bonds and notes	130 59
Interest	302 46
Temporary expense	378 20
Cash on hand October, 1921	6,606 07
	$91,946 02

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	2	$197 95	22	$4,354 90
May 1910	3	187 16	81	15,159 96
Nov. 1910	4	176 60	8	1,412 80
May 1911	5	166 25	42	6,982 50
Nov. 1911	6	156 18	26	4,060 68
May 1912	7	146 35	45	6,585 75
Nov. 1912	8	136 74	12	1,640 88
May 1913	9	127 35	33	4,202 55
Nov. 1913	10	118 22	67	7,920 74
May 1914	11	109 32	21	2,295 72
Nov. 1914	12	100 61	59	5,935 99
May 1915	13	92 19	58	5,347 02
Nov. 1915	14	84 00	45	3,780 00
May 1916	15	75 99	141	10,714 59
Nov. 1916	16	68 22	102	6,958 44
May 1917	17	60 62	83	5,031 46
Nov. 1917	18	53 20	130	6,916 00
May 1918	19	45 96	101	4,641 96
Nov. 1918	20	38 89	89	3,461 21
May 1919	21	32 00	142	4,544 00
Nov. 1919	22	25 29	136	3,439 44
May 1920	23	18 73	286	5,356 78
Nov. 1920	24	12 33	312	3,846 96
May 1921	25	6 09	511	3,111 99
Dues paid in advance				231 00
Suspense profits				2 49
				$127,935 81

Dues capital	$106,602 00
Profits capital	19,980 81
Unpaid dues	1,271 00
Suspense dues	82 00
	$127,935 81

DATES OF EXAMINATION AND AUDIT, August 25–27 inclusive.

WAKEFIELD — WAKEFIELD CO-OPERATIVE BANK.

482 MAIN STREET.

(Other authorized location for receipt of moneys, Odd Fellows Hall, 393 Main Street, Wakefield.

Incorporated January 31, 1887. Began business March 5, 1887.

WARREN B. WILEY, *President.* CHARLES E. WALTON, *Treasurer.*

Board of Directors: A. H. BOARDMAN, ELIZABETH E. BOIT, E. J. CONNELLY, H. M. DOLBEARE, CORNELIUS DONOVAN, HARRY FOSTER, F. S. HARTSHORNE, R. A. HOVEY, L. M. HOWE, J. E. KELLEY, C. E. MONTAGUE, J. W. O'CONNELL, C. W. PITMAN, F. A. SEAVEY, G. H. STOUT, W. H. TAY, C. E. WALTON, W. B. WILEY.

Security Committee: W. B. WILEY, C. E. MONTAGUE, G. H. STOUT, F. S. HARTSHORNE, CORNELIUS DONOVAN.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$791,550 00
Loans on shares	28,350 00
Unpaid interest	1,844 32
Unpaid fines	217 66
Cash	8,791 08
	$830,753 06

Liabilities.

Dues capital	$665,507 00
Profits capital	133,487 61
Guaranty fund	15,224 69
Surplus	16,522 27
Forfeited share account	11 49
	$830,753 06

Shares.

Issued during year	2,360
Withdrawn during year	1,023
Matured during year	376
Shares now pledged	4,636
Shares in force	12,546

Membership.

Added during year	204
Withdrawn during year	154
Members	1,395
Borrowers	481

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

435 real estate loans (average, $1,819.65 each; average rate, 5.13%): 5%, $577,700; 5½%, $213,850.
85 share loans (average, $333.52 each; average rate, 5.36%): 5%, $7,550; 5½%, $20,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,250.00	$1,017.05	$3,267.05
Cost per $1,000 of assets	2.71	1.22	3.93

Receipts and Disbursements.

RECEIPTS.

Dues capital	$150,661 00
Real estate loans eliminated by maturity of shares	25,850 00
Real estate loans repaid	41,750 00
Share loans repaid	9,050 00
Uncompleted mortgage loans	5,200 00
Interest	40,294 37
Fines	888 88
Transfer fees	2 00
Withdrawal profits	1,379 58
Mortgage balance	86 13
Surplus	5 00
Cash on hand October, 1920	11,186 08
	$286,353 04

DISBURSEMENTS.

Dues capital withdrawn	$35,749 00
Dues capital matured	54,848 00
Profits capital withdrawn	5,528 06
Profits capital matured	19,845 35
Real estate loans	136,400 00
Share loans	16,000 00
Uncompleted mortgage loans	5,200 00
Interest	638 37
Temporary expense	3,267 05
Mortgage balance	86 13
Cash on hand October, 1921	8,791 08
	$286,353 04

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	47	$196 86	205	$40,356 30
May 1910	48	186 15	194	36,113 10
Nov. 1910	49	175 71	213	37,426 23
May 1911	50	165 49	259	42,861 91
Nov. 1911	51	155 53	347	53,968 91
May 1912	52	145 80	299	43,594 20
Nov. 1912	53	136 30	388	52,884 40
May 1913	54	127 04	293	37,222 72
Nov. 1913	55	118 00	359	42,362 00
May 1914	56	109 18	347	37,885 46
Nov. 1914	57	100 58	282	28,363 56
May 1915	58	92 19	376	34,663 44
Nov. 1915	59	84 00	467	39,228 00
May 1916	60	76 01	614	46,670 14
Nov. 1916	61	68 22	551	37,589 22
May 1917	62	60 62	335	20,307 70
Nov. 1917	63	53 20	465	24,738 00
May 1918	64	45 96	405	18,613 80
Nov. 1918	65	38 90	641	24,934 90
May 1919	66	32 01	798	25,543 98
Nov. 1919	67	25 29	1,369	34,622 01
May 1920	68	18 73	1,101	20,621 73
Nov. 1920	69	12 33	1,252	15,437 16
May 1921	70	6 09	986	6,004 74
Dues paid in advance				375 00
				$802,388 61

Dues capital	$665,507 00
Profits capital	133,487 61
Unpaid dues	3,394 00
	$802,388 61

DATES OF EXAMINATION AND AUDIT, January 24–27 inclusive.

WALPOLE — WALPOLE CO-OPERATIVE BANK.

WEST STREET.

Incorporated June 11, 1912. Began business June 14, 1912.

JOHN B. ROONEY, *President.* WILLARD E. EVERETT, *Treasurer.*

Board of Directors: W. R. ANGUS, C. E. BARRETT, R. K. BULLARD, H. W. CALDWELL, W. E. EVERETT, O. J. FISHER, C. B. GOVE, G. M. GRAVES, JULIUS GUILD, H. H. MILLER, J. B. ROONEY, H. A. WHITING.

Security Committee: J. B. ROONEY, H. A. WHITING, O. J. FISHER.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$197,155 00	Dues capital	$167,024 00
Loans on shares	6,510 00	Profits capital	35,634 95
Personal accounts	45 72	Guaranty fund	671 99
Cash	2,311 43	Surplus	252 82
		Interest	1,810 11
		Fines	21 74
		Withdrawal profits	3 06
		Forfeited share account	603 48
	$206,022 15		**$206,022 15**

Shares.		Membership.	
Issued during year	583	Added during year	43
Withdrawn during year	377	Withdrawn during year	32
Forfeited during year	15	Members	339
Shares now pledged	1,102	Borrowers	101
Shares in force	3,291		

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1⅜%; third term, 1½%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

94 real estate loans (average, $2,097.39 each; average rate, 6%): 6%, $197,155.
8 share loans (average, $813.75 each; average rate, 6%): 6%, $6,510.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$150.00	$159.54	$309.44
Cost per $1,000 of assets	.73	.77	1.50

Receipts and Disbursements.

RECEIPTS.

Dues capital	$37,621 00
Real estate loans repaid	18,425 00
Share loans repaid	1,630 00
Interest	10,885 42
Fines	135 10
Transfer fees	50
Withdrawal profits	93 31
Forfeiture profits	7 22
Forfeited share account	788 53
Cash on hand October, 1920	3,107 47
	$72,693 55

DISBURSEMENTS.

Dues capital withdrawn	$15,220 00
Dues capital forfeited	610 00
Profits capital withdrawn	3,127 43
Profits capital forfeited	192 05
Real estate loans	47,580 00
Share loans	3,090 00
Temporary expense	309 44
Forfeited share account	207 48
Personal accounts	45 72
Cash on hand October, 1921	2,311 43
	$72,693 55

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1912	1	$149 53	344	$51,438 32
Dec. 1912	2	139 34	88	12,261 92
June 1913	3	129 45	34	4,401 30
Dec. 1913	4	119 85	193	23,131 05
June 1914	5	110 52	173	19,119 96
Dec. 1914	6	101 46	114	11,566 44
June 1915	7	92 68	114	10,565 52
Dec. 1915	8	84 14	89	7,488 46
June 1916	9	75 84	130	9,859 20
Dec. 1916	10	67 77	130	8,810 10
June 1917	11	59 96	117	7,015 32
Dec. 1917	12	52 37	135	7,069 95
June 1918	13	44 98	83	3,733 34
Dec. 1918	14	37 82	100	3,782 00
June 1919	15	30 87	225	6,945 75
Dec. 1919	16	24 12	252	6,078 24
June 1920	17	17 57	304	5,341 28
Sept. 1920	18	14 36	123	1,766 28
Dec. 1920	19	11 21	181	2,029 01
Mar. 1921	20	8 09	138	1,116 42
June 1921	21	5 03	103	518 09
Sept. 1921	22	2 00	121	242 00
Dues paid in advance				236 00
				$204,515 95

Dues capital	$167,024 00
Profits capital	35,634 95
Unpaid dues	1,857 00
	$204,515 95

DATES OF EXAMINATION AND AUDIT, September 30–October 3 inclusive.

WALTHAM — WALTHAM CO-OPERATIVE BANK.

11 MOODY STREET.

(Other authorized location for receipt of moneys, 229 Moody Street.)

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, *President.* EARL F. CASWELL, *Treasurer.*

Board of Directors: H. A. BACON, W. P. BARTEL, A. S. BATCHELDER, G. M. BATES, F. H. BENT, JOHN BERRIO, E. H. BULL, E. F. CASWELL, J. E. COBB, T. I. CURTIN, C. W. DURGIN, G. A. FIEL, E. L. FOLSOM, C. F. FRENCH, W. N. FULLER, F. P. HAVENS, W. E. PETERSON, E. P. SMITH, J. L. TOTTEN.

Security Committee: E. P. SMITH, E. H. BULL, J. L. TOTTEN.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$67,700 00
Loans on real estate	3,139,400 00
Loans on shares	70,485 00
Loans on matured share certificates	12,165 00
Real estate by foreclosure, etc.	908 41
Unpaid interest	4,907 95
Unpaid fines	50 00
Permanent expense account	12,478 61
Personal accounts	100 00
Insurance and taxes paid	607 41
Loans on paid-up shares	2,085 00
Cash	37,005 65
	$3,347,893 03

Liabilities.

Dues capital	$1,967,017 00
Profits capital	359,894 84
3,595 matured shares represented by certificates	719,000 00
Guaranty fund	47,411 58
Surplus	43,146 12
Forfeited share account	417 91
Due on uncompleted loans	12,200 00
Paid-up shares represented by certificates	187,600 00
Dividend, matured share certificates	8,860 58
Dividend, paid-up shares	2,345 00
	$3,347,893 03

Shares.

Issued during year	13,721
Withdrawn during year	12,085
Forfeited during year	65
Matured during year	839
Shares now pledged	16,604
Shares in force	45,269
Matured shares represented by certificates	3,595

Membership.

Added during year	1,292
Withdrawn during year	1,093
Members	5,085
Borrowers	1,489

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1½%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,302 real estate loans (average, $2,411.22 each; average rate, 5.93%): 5%, $206,575; 6%, $2,932,825.
436 share loans (average, $161.66 each; average rate, 5.99%): 5%, $380; 6%, $20,105.
22 loans on matured share certificates: 5%, $45; 6%, $12,120.
6 loans on paid-up shares: 6%, $2,085.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$7,282.00	$13,115.60	$20,397.60
Cost per $1,000 of assets	2.17	3.92	6.09

Receipts and Disbursements.

RECEIPTS.

Dues capital	$583,424 00
Real estate loans eliminated by maturity of shares	22,200 00
Real estate loans repaid	543,400 00
Share loans repaid	80,640 00
Uncompleted mortgage loans	107,050 00
Real estate by foreclosure	2,297 03
Interest	189,846 33
Fines	3,024 19
Transfer fees	29 25
Temporary expense	581 50
Forfeited share account	1,217 62
Matured share account	168,304 06
Matured share certificate account	170,000 00
Paid-up share account	172,200 00
Loans on paid-up shares	715 00
Loans on matured share certificates	10,880 00
Security committee	769 00
Taxes and insurance	784 69
Surplus	122 08
Bills payable	20,000 00
Profits capital	4,108 43
Cash on hand October, 1920	28,163 92
	$2,109,757 10

DISBURSEMENTS.

Dues capital withdrawn	$384,783 00
Dues capital forfeited	1,177 00
Dues capital matured	122,494 00
Profits capital withdrawn	57,197 36
Profits capital forfeited	155 77
Profits capital matured	44,780 03
Real estate loans	753,900 00
Share loans	75,965 00
Uncompleted mortgage loans	112,100 00
Real estate by foreclosure	696 44
Interest	1,468 44
Temporary expense	20,979 10
Permanent expense	12,478 61
Forfeited share account	2,905 85
Matured share account	168,304 06
Matured share certificate account	210,800 00
Paid-up share account	23,000 00
Personal accounts	200 00
Fines	1 40
Loans on matured share certificates	11,765 00
Loans on paid-up shares	2,800 00
Security committee	516 50
Surplus	2,354 00
Guaranty fund	27 00
Taxes and insurance	1,054 67
Dividend, paid-up shares	4,347 50
Dividend, matured share certificates	36,500 72
Bills payable	20,000 00
Cash on hand October, 1921	37,005 65
	$2,109,757 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	99	$197 56	375	$74,085 00
Feb. 1910	100	192 20	197	37,863 40
May 1910	101	186 91	169	31,587 79
Aug. 1910	102	181 68	139	25,253 52
Nov. 1910	103	176 54	173	30,541 42
Feb. 1911	104	171 36	264	45,239 04
May 1911	105	166 29	239	39,743 31
Aug. 1911	106	161 35	201	32,431 35
Nov. 1911	107	156 39	317	49,575 63
Feb. 1912	108	151 50	455	68,932 50
May 1912	109	146 68	385	56,471 80
Aug. 1912	110	141 90	466	66,125 40
Nov. 1912	111	137 17	564	77,363 88
Feb. 1913	112	132 50	593	78,572 50
May 1913	113	127 86	422	53,956 92
Aug. 1913	114	123 27	438	53,992 26
Nov. 1913	115	118 72	449	53,305 28
Feb. 1914	116	114 25	532	60,781 00
May 1914	117	109 82	358	39,315 56
Aug. 1914	118	105 47	442	46,617 74
Nov. 1914	119	101 15	428	43,292 20
Feb. 1915	120	96 88	688	66,653 44
May 1915	121	92 67	293	27,152 31
Aug. 1915	122	88 52	500	44,260 00
Nov. 1915	123	84 43	784	66,193 12
Feb. 1916	124	80 36	1,101	88,476 36
May 1916	125	76 39	718	54,848 02
Aug. 1916	126	72 43	831	60,189 33
Nov. 1916	127	68 55	1,136	77,872 80
Feb. 1917	128	64 70	1,098	71,040 60
May 1917	129	60 90	760	46,284 00
Aug. 1917	130	57 12	804	45,924 48
Nov. 1917	131	53 43	858	45,842 94
Feb. 1918	132	49 76	939	46,724 64
May 1918	133	46 15	764	35,258 60
Aug. 1918	134	42 56	812	34,558 72
Nov. 1918	135	39 04	913	35,643 52
Feb. 1919	136	35 55	1,607	57,128 85
May 1919	137	32 11	1,758	56,449 38
Aug. 1919	138	28 71	1,652	47,428 92
Nov. 1919	139	25 36	1,817	46,079 12
Feb. 1920	140	22 04	2,437	53,711 48
May 1920	141	18 76	1,985	37,238 60
Aug. 1920	142	15 53	2,596	40,315 88
Nov. 1920	143	12 35	2,657	32,813 95
Feb. 1921	144	9 20	2,694	24,784 80
May 1921	145	6 09	2,718	16,552 62
Aug. 1921	146	3 02	2,743	8,283 86
Dues paid in advance				2,977 00
				$2,335,734 84

Dues capital	$1,967,017 00
Profits capital	359,894 84
Unpaid dues	8,823 00
	$2,335,734 84

DATES OF EXAMINATION AND AUDIT, November 28–December 12 inclusive.

WALTHAM — WATCH CITY CO-OPERATIVE BANK.

661 MAIN STREET.

(Other authorized location for receipt of moneys, Flannery Bros., Moody and Pine Streets, Waltham.)

Incorporated March 25, 1914. Began business April 6, 1914.

ANTHONY J. DOHERTY, *President.* JOHN J. FLYNN, *Treasurer.*

Board of Directors: M. P. COLLINS, T. E. DEEHAN, A. J. DOHERTY, J. J. FAHEY, T. J. FLANNERY, J. J. FLYNN, J. J. HAROLD, F. J. KELLY, P. H. KELLY, C. J. MCCORMACK, J. P. MORRISSEY, C. L. READE, E. T. SAULNIER, W. E. SAWYER, P. H. SHERIDAN, MATTHEW SULLIVAN, D. J. TRACEY, T. A. TRACEY.

Security Committee: M. P. COLLINS, C. J. MCCORMACK, J. P. MORRISSEY, W. E. SAWYER, T. A. TRACEY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$96,050 00	Dues capital	$91,399 00
Loans on shares	3,406 00	Profits capital	13,630 00
Unpaid interest	402 21	Guaranty fund	350 39
Permanent expense account	190 00	Surplus	306 51
Temporary expense account	58 25	Interest	613 56
Cash	7,237 02	Fines	14 45
		Withdrawal profits	7 00
		Forfeited share account	1,010 57
		Personal accounts	12 00
	$107,343 48		**$107,343 48**

Shares.		Membership.	
Issued during year	486	Added during year	46
Withdrawn during year	417	Withdrawn during year	59
Forfeited during year	81	Members	229
Shares now pledged	608	Borrowers	46
Shares in force	2,219		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

36 real estate loans (average, $2,668.06 each; average rate, 6%): 6%, $96,050.
10 share loans (average, $340.60 each; average rate, 6%): 6%, $3,406.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$385.00	$321.59	$706.59
Cost per $1,000 of assets	3.60	3.00	6.60

Receipts and Disbursements.

RECEIPTS.

Dues capital	$25,141 00
Share loans repaid	630 00
Interest	5,318 32
Fines	161 66
Withdrawal profits	19 45
Forfeited share account	1,015 57
Personal accounts	12 50
Overs and shorts	177 18
Cash on hand October, 1920	2,858 21
	$35,331 86

DISBURSEMENTS.

Dues capital withdrawn	$7,952 00
Dues capital forfeited	834 00
Profits capital withdrawn	775 62
Profits capital forfeited	200 51
Real estate loans	15,100 00
Share loans	2,250 00
Temporary expense	706 59
Forfeited share account	163 62
Personal accounts	112 50
Cash on hand October, 1921	7,237 02
	$35,331 86

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1914	1	$110 12	411	$45,259 32
Oct. 1914	3	101 76	18	1,831 68
Jan. 1915	4	97 53	11	1,072 83
April 1915	5	93 35	55	5,134 25
July 1915	6	89 22	30	2,676 60
Oct. 1915	7	85 12	29	2,468 48
Jan. 1916	8	81 18	44	3,567 52
April 1916	9	77 08	38	2,929 04
July 1916	10	73 16	8	585 28
Oct. 1916	11	69 27	5	346 35
Jan. 1917	12	65 43	38	2,486 34
April 1917	13	61 64	71	4,376 44
July 1917	14	57 90	20	1,158 00
Oct. 1917	15	54 22	5	271 10
Jan. 1918	16	50 58	108	5,462 64
April 1918	17	46 98	73	3,429 54
July 1918	18	43 42	5	217 10
Oct. 1918	19	39 91	27	1,077 57
Jan. 1919	20	36 44	47	1,712 68
April 1919	21	33 01	67	2,211 67
July 1919	22	29 63	119	3,535 97
Oct. 1919	23	26 29	85	2,234 65
Jan. 1920	24	22 99	223	5,126 77
April 1920	25	19 73	144	2,841 12
July 1920	26	16 51	102	1,684 02
Oct. 1920	27	13 33	145	1,922 85
Jan. 1921	28	10 19	38	387 22
April 1921	29	7 09	93	659 37
July 1921	30	4 03	120	483 60
Oct. 1921	31	1 00	40	40 00
				$107,190 00

Dues capital	$91,399 00
Profits capital	13,630 00
Unpaid dues	2,161 00
	$107,190 00

DATES OF EXAMINATION AND AUDIT, June 13–15 inclusive.

WARE — WARE CO-OPERATIVE BANK.

64 MAIN STREET.

Incorporated March 23, 1920. Began business April 10, 1920.

J. H. JOLLIFFE, *President.* FLYNN R. PERSON, *Treasurer.*

Board of Directors: E. J. BRANNIGAN, C. BALLARD, E. H. BRENAN, B. W. BUCKLEY, J. E. CLARK, L. H. CUMMINGS, E. J. CURTIN, H. D. GAFNEY, W. N. HOWARD, J. H. JOLLIFFE, A. F. MCBRINN, W. N. NEWCOMB, F. R. PERSON, L. E. ST. ONGE, J. H. SCHOONMAKER, H. W. SIBLEY, B. W. SOUTHWORTH, D. L. WASHBURN, J. G. WEST, C. B. WETHERBY, C. E. WILLIAMS.

Security Committee: J. H. SCHOONMAKER, J. E. CLARK, B. W. BUCKLEY, L. H. CUMMINGS, H. W. SIBLEY.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Loans on real estate	$59,830 00
Loans on shares	1,240 00
Permanent expense account	100 00
Temporary expense account	2 23
Cash	4,558 33
	$65,730 56

Liabilities.

Dues capital	$63,004 00
Profits capital	2,128 52
Guaranty fund	125 99
Surplus	78 17
Interest	361 43
Fines	11 59
Transfer fees	75
Withdrawal profits	2 11
Forfeited share account	18 00
	$65,730 56

Shares.

Issued during year	903
Withdrawn during year	273
Forfeited during year	28
Shares now pledged	427
Shares in force	4,231

Membership.

Added during year	79
Withdrawn during year	69
Members	521
Borrowers	38

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

24 real estate loans (average, $2,492.91 each; average rate, 6%): 6%, $59,830.
14 share loans (average, $88.57 each; average rate, 6%): 6%, $1,240.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$217.55	$217.55
Cost per $1,000 of assets	–	2.99	2.99

Receipts and Disbursements.

RECEIPTS.

Dues capital	$47,343 00
Real estate loans repaid	2,170 00
Share loans repaid	1,065 00
Interest	2,616 16
Fines	102 38
Transfer fees	3 50
Withdrawal profits	10 63
Forfeiture profits	4 29
Forfeited share account	28 00
Permanent expense	49 49
Surplus	50 51
Cash on hand October, 1920	3,068 00
	$56,510 96

DISBURSEMENTS.

Dues capital withdrawn	$2,464 00
Profits capital withdrawn	56 86
Real estate loans	46,800 00
Share loans	2,285 00
Temporary expense	136 77
Permanent expense	100 00
Forfeited share account	10 00
Profits capital	100 00
Cash on hand October, 1921	4,558 33
	$56,510 96

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1920	1	$19 73	2,261	$44,609 53
Oct. 1920	2	13 33	1,320	17,595 60
April 1921	3	7 09	471	3,339 39
Oct. 1921	4	1 00	179	179 00
Dues paid in advance				195 00
				$65,918 52

Dues capital	$63,004 00
Profits capital	2,128 52
Unpaid dues	786 00
	$65,918 52

DATES OF EXAMINATION AND AUDIT, October 20–22 inclusive.

WAREHAM — WAREHAM CO-OPERATIVE BANK.

196 MAIN STREET.

Incorporated May 1, 1918. Began business June 1, 1918.

JAMES T. HENNESSY, *President.* EDWARD C. BODFISH, *Treasurer.*

Board of Directors: W. A. ANDREW, F. E. BARROWS, J. J. BEATON, E. C. BODFISH, J. L. ELDRIDGE, C. L. GLEASON, I. C. HAMMOND, J. T. HENNESSY, GEORGE LANG, F. M. LARCHAR, J. C. MAKEPEACE, C. B. MORSE, F. C. SMALL, W. E. C. WARR, J. W. WHITCOMB.

Security Committee: J. W. WHITCOMB, J. T. HENNESSY, E. C. BODFISH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$34,350 00	Dues capital	$34,038 00
Loans on shares	895 00	Profits capital	1,638 74
Permanent expense account	66 54	Guaranty fund	51 15
Temporary expense account	27 70	Interest	876 63
Cash	1,736 82	Fines	38 05
		Withdrawal profits	33 49
		Paid-up shares represented by certificates	400 00
	$37,076 06		**$37,076 06**

Shares.	
Issued during year	240
Withdrawn during year	190
Forfeited during year	2
Shares now pledged	227
Shares in force	1,339

Membership.	
Added during year	17
Withdrawn during year	26
Members	180
Borrowers	23

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

PAID-UP SHARES.

Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

20 real estate loans (average, $1,717.50 each; average rate, 6.13%): 6%, $29,650; 7%, $4,700.
3 share loans (average, $298.33 each; average rate, 7%): 7%, $895.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$100.00	$107.88	$207.88
Cost per $1,000 of assets	2.69	2.90	5.59

Receipts and Disbursements.

Receipts.	
Dues capital	$16,381 00
Real estate loans repaid	100 00
Share loans repaid	60 00
Interest	1,827 54
Fines	88 32
Transfer fees	25
Withdrawal profits	39 58
Forfeiture profits	94
Forfeited share account	28 00
Paid-up share account	400 00
Cash on hand October, 1920	1,456 24
	$20,381 87

Disbursements.	
Dues capital withdrawn	$3,300 00
Dues capital forfeited	26 00
Profits capital withdrawn	161 36
Profits capital forfeited	3 78
Real estate loans	14,000 00
Share loans	955 00
Temporary expense	160 91
Forfeited share account	28 00
Dividend, paid-up shares	10 00
Cash on hand October, 1921	1,736 82
	$20,381 87

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1918	1	$43 77	385	$16,851 45
Dec. 1918	2	36 99	50	1,849 50
June 1919	3	30 29	90	2,726 10
Dec. 1919	4	23 73	362	8,590 26
June 1920	5	17 33	249	4,315 17
Dec. 1920	6	11 09	114	1,264 26
June 1921	7	5 00	89	445 00
Dues paid in advance				229 00
				$36,270 74

Dues capital	$34,038 00
Profits capital	1,638 74
Unpaid dues	594 00
	$36,270 74

Date of Examination and Audit, June 2.

WATERTOWN — WATERTOWN CO-OPERATIVE BANK.

60 MAIN STREET.

(Other authorized location for receipt of moneys, 569 Mt. Auburn Street.)

Incorporated June 23, 1888. Began business June 28, 1888.

CHARLES E. FAY, *President.* ULYSSES S. YOUNG, *Treasurer.*

Board of Directors: C. W. BIXBY, CHARLES BRIGHAM, F. E. CRITCHETT, J. D. EVANS, C. E. FAY, A. A. GLIDDEN, ANDREW HAWES, W. H. LUCAS, W. P. MCGUIRE, LEWIS MCLAUTHLIN, A. E. O'NEIL, H. W. OTIS, F. D. TARLTON, J. F. TUFTS, U. S. YOUNG.

Security Committee: F. E. CRITCHETT, ANDREW HAWES, W. H. LUCAS.

Regular meetings for receipt of moneys the last Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$17,750 00
Loans on real estate	3,324,390 00
Loans on shares	103,051 00
Loans on matured share certificates	4,455 00
Temporary expense account	2,421 30
Bank building	32,276 60
Cash	69,488 22
	$3,553,832 12

Liabilities.

Dues capital	$2,181,727 00
Profits capital	395,479 28
3,525 matured shares represented by certificates	705,000 00
Guaranty fund	36,316 81
Surplus	16,025 79
Interest	34,566 67
Fines	609 80
Withdrawal profits	501 77
Due on uncompleted loans	46,405 00
Paid-up shares represented by certificates	112,200 00
Bills payable	25,000 00
	$3,553,832 12

Shares.

Issued during year	12,601
Withdrawn during year	7,790
Matured during year	802
Shares now pledged	19,109
Shares in force	51,643
Matured shares represented by certificates	3,525

Membership.

Added during year	851
Withdrawn during year	613
Members	3,984
Borrowers	1,229

Profits Distributed.

UNMATURED SHARES.

First term, 1 7/16%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1 7/16%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

991 real estate loans (average, $3,354.58 each; average rate, 6%): 6%, $3,324,390.
398 share loans (average, $258.91 each; average rate, 6%): 6%, $103,051.
11 loans on matured share certificates: 6%, $4,455.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$8,616.78	$5,755.05	$14,371.83
Cost per $1,000 of assets	2.42	1.62	4.04

Receipts and Disbursements.

RECEIPTS.

Dues capital	$642,032 00
Real estate loans eliminated by maturity of shares	8,025 00
Real estate loans repaid	383,250 00
Share loans repaid	66,321 00
Uncompleted mortgage loans	123,445 00
Interest	193,338 70
Fines	3,146 94
Withdrawal profits	2,608 40
Temporary expense	37 21
Matured share certificate account	107,200 00
Paid-up share account	112,600 00
Bank building	1,023 40
Loans on matured share certificates	2,350 00
Bills payable	40,000 00
Profits capital	11,407 31
Cash on hand October, 1920	49,552 23
	$1,746,337 19

DISBURSEMENTS.

Dues capital withdrawn	$278,996 00
Dues capital matured	113,082 00
Profits capital withdrawn	50,984 12
Profits capital matured	48,215 23
Real estate loans	882,200 00
Share loans	93,285 00
Uncompleted mortgage loans	81,040 00
Interest	687 04
Temporary expense	14,409 04
Matured share certificate account	4,600 00
Paid-up share account	8,200 00
Bank building	33,300 00
Fines	14 28
Loans on matured share certificates	4,200 00
Dividend, matured share certificates	31,100 00
Dividend, paid-up shares	2,529 73
Withdrawal profits	5 00
Bills payable	30,000 00
Surplus	1 53
Cash on hand October, 1921	69,488 22
	$1,746,337 19

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	45	$191 59	370	$70,888 30
Dec. 1910	46	180 36	418	75,390 48
June 1911	47	169 45	490	83,030 50
Dec. 1911	48	158 86	601	95,474 86
June 1912	49	148 55	493	73,235 15
Dec. 1912	50	138 51	966	133,800 66
June 1913	51	128 75	985	126,818 75
Dec. 1913	52	119 26	1,216	145,020 16
June 1914	53	110 04	1,062	116,862 48
Dec. 1914	54	101 08	1,593	161,020 44
June 1915	55	92 36	1,494	137,985 84
Dec. 1915	56	83 88	2,204	184,871 52
June 1916	57	75 64	1,015	76,774 60
Sept. 1916	58	71 61	893	63,947 73
Dec. 1916	59	67 64	1,795	121,413 80
Mar. 1917	60	63 72	1,384	88,188 48
June 1917	61	59 86	943	56,447 98
Sept. 1917	62	56 05	988	55,377 40
Dec. 1917	63	52 30	1,039	54,339 70
Mar. 1918	64	48 60	1,521	73,920 60
June 1918	65	44 95	767	34,476 65
Sept. 1918	66	41 36	1,018	42,104 48
Dec. 1918	67	37 82	1,602	60,587 64
Mar. 1919	68	34 33	1,972	67,698 76
June 1919	69	30 89	1,814	56,034 46
Sept. 1919	70	27 49	2,211	60,780 39
Dec. 1919	71	24 14	3,415	82,438 10
Mar. 1920	72	20 84	2,283	47,577 72
June 1920	73	17 59	2,069	36,393 71
Sept. 1920	74	14 38	2,317	33,318 46
Dec. 1920	75	11 22	2,520	28,274 40
Mar. 1921	76	8 10	2,761	22,364 10
June 1921	77	5 03	2,666	13,409 98
Sept. 1921	78	2 00	2,758	5,516 00
Dues paid in advance				4,466 00
				$2,590,250 28

Dues capital	$2,181,727 00
Profits capital	395,479 28
Unpaid dues	13,044 00
	$2,590,250 28

DATES OF EXAMINATION AND AUDIT, February 7–15 inclusive.

WEBSTER — WEBSTER CO-OPERATIVE BANK.

206 MAIN STREET.

(Other authorized location for receipt of moneys, First National Bank, Webster.)

Incorporated August 2, 1889. Began business August 8, 1889.

JAMES COCKS, *President.* C. M. NASH, *Treasurer.*

Board of Directors: JAMES BRENNAN, H. J. CLARKE, JAMES COCKS, JAMES CLAVIN, J. W. DOBBIE, G. F. HART, W. H. KING, AUGUST KISRO, W. C. KLEBUT, C. W. KOSMALER, J. P. LOVE, JAMES MCGEARY, H. B. MONTAGUE, C. M. NASH, L. E. PATTISON, IKE SHEA, H. H. STERNBERG.

Security Committee: JAMES COCKS, G. F. HART, L. E. PATTISON.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$422,654 00
Loans on real estate	532,392 00	Profits capital	82,681 56
Loans on shares	5,905 00	110 matured shares represented by certificates	22,000 00
Temporary expense account	437 74	Guaranty fund	12,530 73
Cash	14,920 24	Surplus	8,444 76
		Interest	7,241 63
		Premiums	389 30
		Fines	88 38
		Withdrawal profits	113 78
		Forfeited share account	521 74
		Due on uncompleted loans	1,880 60
		Real estate by foreclosure	1 00
		Overs and shorts	107 50
		Bills payable	10,000 00
	$568,654 98		**$568,654 98**

Shares.	
Issued during year	2,001
Withdrawn during year	1,335
Retired during year	105
Matured during year	137
Shares now pledged	2,937
Shares in force	9,495
Matured shares represented by certificates	110

Membership.	
Added during year	321
Withdrawn during year	130
Members	1,106
Borrowers	329

Profits Distributed.

UNMATURED SHARES.
First term, 3%; second term, 3%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

245 real estate loans (average, $2,173.03 each; average rate, 6.30%): 6.30%, $532,392.
17 share loans (average, $347.35 each; average rate, 6.28%): 6%, $150; 6.3%, $5,755.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,350.00	$534.30	$1,884.30
Cost per $1,000 of assets	2.37	.94	3.31

Receipts and Disbursements.

RECEIPTS.

Dues capital	$112,151 00
Real estate loans eliminated by foreclosure	3,600 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	103,558 00
Share loans repaid	4,300 00
Uncompleted mortgage loans	6,369 00
Real estate by foreclosure	2 00
Interest	31,770 14
Premiums	1,551 74
Fines	284 14
Withdrawal profits	493 99
Matured share certificate account	12,800 00
Overs and shorts	19 60
Surplus	01
Bills payable	10,000 00
Cash on hand October, 1920	14,167 23
	$303,066 85

DISBURSEMENTS.

Dues capital withdrawn	$61,968 00
Dues capital retired	15,501 00
Dues capital matured	18,136 00
Profits capital withdrawn	11,679 09
Profits capital retired	6,030 50
Profits capital matured	8,245 13
Real estate loans	151,900 00
Share loans	4,870 00
Uncompleted mortgage loans	4,711 65
Real estate by foreclosure	3 92
Interest	1,186 92
Temporary expense	1,884 30
Matured share certificate account	2,000 00
Overs and shorts	12 10
Surplus	18 00
Cash on hand October, 1921	14,920 24
	$303,066 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	43	$189 47	106	$20,083 82
Feb. 1911	44	178 08	156	27,780 48
Aug. 1911	45	167 05	100	16,705 00
Feb. 1912	46	156 33	193	30,171 69
Aug. 1912	47	145 92	106	15,467 52
Feb. 1913	48	135 81	190	25,803 90
Aug. 1913	49	126 00	276	34,776 00
Feb. 1914	50	116 47	208	24,225 76
Aug. 1914	51	107 25	223	23,916 75
Feb. 1915	52	98 30	376	36,960 80
Aug. 1915	53	89 61	322	28,854 42
Feb. 1916	54	81 17	231	18,750 27
Aug. 1916	55	72 97	363	26,488 11
Feb. 1917	56	65 01	349	22,688 49
Aug. 1917	57	57 29	501	28,702 29
Feb. 1918	58	49 79	507	25,243 53
Aug. 1918	59	42 50	259	11,007 50
Feb. 1919	60	35 42	626	22,172 92
Aug. 1919	61	28 55	680	19,414 00
Feb. 1920	62	21 88	1,047	22,908 36
Aug. 1920	63	15 40	810	12,474 00
Feb. 1921	64	9 11	1,045	9,519 95
Aug. 1921	65	3 00	821	2,463 00
Dues paid in advance				571 00
				$507,149 56

Dues capital	$422,654 00
Profits capital	82,681 56
Unpaid dues	1,812 00
Suspense dues	2 00
	$507,149 56

DATES OF EXAMINATION AND AUDIT, September 19–24 inclusive.

WELLESLEY — WELLESLEY CO-OPERATIVE BANK.

546 WASHINGTON STREET.

Incorporated January 24, 1911. Began business January 25, 1911.

WILLIAM W. MCLEOD, *President.* ORRIN E. STEVENS, *Treasurer.*

Board of Directors: H. P. BELL, P. J. FITZPATRICK, G. C. FULLER, B. W. GUERNSEY, J. D. HARDY, W. W. MCLEOD, G. M. NAY, W. A. PARKS, T. R. PEIRCE, G. N. SMITH, ISAAC SPRAGUE, Jr., M. C. SPRING, O. E. STEVENS, G. A. SWEETSER.

Security Committee: H. P. BELL, J. D. HARDY, W. W. MCLEOD, G. N. SMITH, O. E. STEVENS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$10,000 00	Dues capital	$589,688 00
Loans on real estate	689,500 00	Profits capital	116,739 74
Loans on shares	23,231 00	Guaranty fund	6,649 79
Temporary expense account	803 50	Surplus	2,071 37
Cash	15,038 44	Interest	8,526 55
		Fines	331 65
		Forfeited share account	4,502 76
		Due on uncompleted loans	2,263 08
		Paid-up shares represented by certificates	7,800 00
	$738,572 94		**$738,572 94**

Shares.	
Issued during year	4,214
Withdrawn during year	2,259
Forfeited during year	71
Shares now pledged	4,255
Shares in force	14,208

Membership.	
Added during year	242
Withdrawn during year	186
Members	1,144
Borrowers	302

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

241 real estate loans (average, $2,860.99 each; average rate, 6.49%): 6.25%, $14,700; 6.5%, $674,800.
120 share loans (average, $193.59 each; average rate, 6.50%): 6.25%, $23,231.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,550.00	$1,084.86	$2,634.86
Cost per $1,000 of assets	2.10	1.47	3.57

Receipts and Disbursements.

Receipts.	
Dues capital	$172,386 00
Real estate loans repaid	35,500 00
Share loans repaid	18,190 00
Uncompleted mortgage loans	9,799 93
Bonds and notes	2,000 00
Interest	43,295 95
Fines	999 81
Withdrawal profits	219 56
Forfeited share account	4,981 56
Paid-up share account	5,800 00
Profits capital	2,638 55
Cash on hand October, 1920	14,764 56
	$310,575 92

Disbursements.	
Dues capital withdrawn	$91,777 00
Dues capital forfeited	4,031 00
Profits capital withdrawn	18,113 15
Profits capital forfeited	1,041 89
Real estate loans	141,314 02
Share loans	27,546 00
Uncompleted mortgage loans	8,475 06
Temporary expense	2,634 86
Forfeited share account	478 80
Dividend, paid-up shares	105 00
Surplus	20 70
Cash on hand October, 1921	15,038 44
	$310,575 92

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1911	1	$178 08	436	$77,642 88
Aug. 1911	2	167 05	257	42,931 85
Feb. 1912	3	156 34	196	30,642 64
Aug. 1912	4	145 96	142	20,726 32
Feb. 1913	5	135 88	259	35,192 92
Aug. 1913	6	126 08	191	24,081 28
Feb. 1914	7	116 57	469	54,671 33
Aug. 1914	8	107 34	368	39,501 12
Feb. 1915	9	98 36	193	18,983 48
Aug. 1915	10	89 67	514	46,090 38
Feb. 1916	11	81 22	451	36,630 22
Aug. 1916	12	73 01	712	51,983 12
Feb. 1917	13	65 04	542	35,251 68
Aug. 1917	14	57 31	414	23,726 34
Feb. 1918	15	49 80	483	24,053 40
Aug. 1918	16	42 50	532	22,610 00
Feb. 1919	17	35 41	591	20,927 31
Aug. 1919	18	28 53	967	27,588 51
Feb. 1920	19	21 86	1,511	33,030 46
Aug. 1920	20	15 40	1,259	19,388 60
Nov. 1920	21	12 23	323	3,950 29
Feb. 1921	22	9 11	1,436	13,081 96
May 1921	23	6 03	555	3,346 65
Aug. 1921	24	3 00	1,407	4,221 00
Dues paid in advance				1,217 00
				$711,470 74

Dues capital	$589,688 00
Profits capital	116,739 74
Unpaid dues	5,043 00
	$711,470 74

Dates of Examination and Audit, May 4–10 inclusive.

WESTFIELD — WESTFIELD CO-OPERATIVE BANK.

7 COMMERCIAL BLOCK, ELM STREET.

Incorporated December 13, 1881. Began business December 19, 1881.

SUMNER B. CAMPBELL, *President.* JAMES H. CLARK, *Treasurer.*

Board of Directors: N. S. BARNES, S. B. CAMPBELL, R. T. CARRIER, J. H. CLARK, C. H. COOLEY, Jr., T. J. COOLEY, H. S. EATON, F. N. GIBBONS, H. W. KITTREDGE, H. S. MILLER, A. G. NORTON, O. E. PARKS, G. E. SHEPARD, Jr., D. A. SNOW, F. E. TIBBALS.

Security Committee S. B. CAMPBELL, G. E. SHEPARD, Jr., J. H. CLARK.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$50,000 00	Dues capital	$779,831 00
Loans on real estate	1,005,950 00	Profits capital	139,174 16
Loans on shares	62,097 00	566 matured shares represented by certificates	113,200 00
Loans on matured share certificates	5,070 00	Guaranty fund	23,122 03
Real estate by foreclosure, etc.	10	Surplus	23,462 87
Unpaid interest	3,867 00	Interest	20,195 38
Temporary expense account	1,488 89	Fines	418 80
Mortgage balance	120 59	Withdrawal profits	167 36
Overs and shorts	11 49	Matured share account	1,401 53
Cash	28,118 06	Due on uncompleted loans	11,750 00
		Paid-up shares represented by certificates	44,000 00
	$1,156,723 13		**$1,156,723 13**

Shares.	
Issued during year	3,614
Withdrawn during year	2,448
Forfeited during year	28
Matured during year	344
Shares now pledged	6,610
Shares in force	16,528
Matured shares represented by certificates	566

Membership.	
Added during year	241
Withdrawn during year	229
Members	1,512
Borrowers	625

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans.

502 real estate loans (average, $2,003.88 each; average rate, 6%): 6%, $1,005,950.
240 share loans (average, $258.74 each; average rate, 6%): 6%, $62,097.
13 loans on matured share certificates: 6%, $5,070.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,914.12	$1,418.44	$5,332.56
Cost per $1,000 of assets	3.38	1.23	4.61

Receipts and Disbursements.

RECEIPTS.

Dues capital	$195,345 00
Real estate loans eliminated by foreclosure	5,500 00
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	137,450 00
Share loans repaid	31,707 00
Uncompleted mortgage loans	25,500 00
Real estate by foreclosure	6,434 65
Interest	59,699 35
Fines	1,119 94
Withdrawal profits	567 65
Forfeited share account	2,147 30
Matured share account	69,036 60
Matured share certificate account	33,800 00
Paid-up share account	27,400 00
Loans on matured share certificates	1,651 95
Insurance	85 51
Profits capital	121 50
Overs and shorts	52 39
Suspense profits	78 67
Cash on hand October, 1920	26,208 09
	$631,705 60

DISBURSEMENTS.

Dues capital withdrawn	$79,106 00
Dues capital forfeited	1,657 00
Dues capital matured	49,491 00
Profits capital withdrawn	11,203 42
Profits capital forfeited	490 30
Profits capital matured	19,545 60
Real estate loans	282,750 00
Share loans	47,818 00
Uncompleted mortgage loans	15,700 00
Real estate by foreclosure	6,434 75
Interest	33 80
Temporary expense	5,332 56
Forfeited share account	2,147 30
Matured share account	68,434 32
Matured share certificate account	3,800 00
Loans on matured share certificates	3,601 95
Dividend, matured share certificates	4,655 00
Dividend, paid up shares	1,200 00
Insurance	37 40
Overs and shorts	49 44
Surplus	99 70
Cash on hand October, 1921	28,118 06
	$631,705 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1909	56	$194 85	316	$61,572 60
June 1910	57	184 05	129	23,742 45
Dec. 1910	58	173 50	360	62,460 00
June 1911	59	163 23	219	35,747 37
Dec. 1911	60	153 23	310	47,501 30
June 1912	61	143 47	227	32,567 69
Dec. 1912	62	133 96	454	60,817 84
June 1913	63	124 71	222	27,685 62
Dec. 1913	64	115 70	465	53,800 50
June 1914	65	106 90	249	26,618 10
Dec. 1914	66	98 34	574	56,447 16
June 1915	67	89 99	303	27,266 97
Dec. 1915	68	81 85	632	51,729 20
June 1916	69	73 92	467	34,520 64
Dec. 1916	70	66 19	934	61,821 46
June 1917	71	58 65	371	21,759 15
Dec. 1917	72	51 31	782	40,124 42
June 1918	73	44 16	442	19,518 72
Dec. 1918	74	37 19	1,307	48,607 33
June 1919	75	30 41	990	30,105 90
Dec. 1919	76	23 80	2,011	47,861 80
June 1920	77	17 36	1,405	24,390 80
Dec. 1920	78	11 10	2,065	22,921 50
June 1921	79	5 00	1,294	6,470 00
Suspense profits				11 64
Dues paid in advance				1,251 00
				$927,321 16
Dues capital				$779,831 00
Profits capital				139,174 16
Unpaid dues				8,316 00
				$927,321 16

DATES OF EXAMINATION AND AUDIT, May 9–19 inclusive.

WEST SPRINGFIELD — WEST SPRINGFIELD CO-OPERATIVE BANK.

126 PARK STREET.

Incorporated April 8, 1897. Began business May 12, 1897.

FRED H. SIBLEY, *President.* WILSON B. CHANDLER, *Treasurer.*

Board of Directors: J. M. CARROLL, W. B. CHANDLER, C. D. CLARK, H. W. EGAN, W. J. ELDRED, J. H. HEALY, G. A. HILL, J. F. MCCARTHY, J. W. MEAD, W. H. PIERCE, A. F. ROYCE, F. P. SARGENT, F. O. SCOTT, A. A. SIBLEY, F. H. SIBLEY.

Security Committee: J. F. MCCARTHY, A. F. ROYCE, C. D. CLARK.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$10,027 96
Loans on real estate	804,700 00
Loans on shares	25,230 00
Loans on matured share certificates	150 00
Unpaid interest	1,895 21
Unpaid fines	330 90
Permanent expense account	1,321 69
Cash	20,003 35
	$863,659 11

Liabilities.

Dues capital	$589,579 00
Profits capital	102,868 60
405 matured shares represented by certificates	81,000 00
Guaranty fund	12,111 82
Surplus	13,419 69
Due on uncompleted loans	7,700 00
Paid-up shares represented by certificates	45,400 00
Dividend, matured share certificates	1,012 50
Dividend, paid-up shares	567 50
Bills payable	10,000 00
	$863,659 11

Shares.

Issued during year	3,869
Withdrawn during year	2,492
Matured during year	250
Shares now pledged	4,972
Shares in force	14,472
Matured shares represented by certificates	405

Membership.

Added during year	115
Withdrawn during year	72
Members	1,417
Borrowers	460

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

MATURED SHARE CERTIFICATES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

392 real estate loans (average, $2,052.80 each; average rate, 5.93%): 5%, $52,025; 6%, $752,675.
68 share loans (average, $371.03 each; average rate, 6%): 6%, $25,230.
1 loan on matured share certificates: 6%, $150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,474.91	$1,758.91	$6,233.82
Cost per $1,000 of assets	5.18	2.04	7.22

Receipts and Disbursements.

Receipts.	
Dues capital	$171,082 00
Real estate loans eliminated by maturity of shares	2,400 00
Real estate loans repaid	97,105 00
Share loans repaid	17,140 00
Uncompleted mortgage loans	68,300 00
Interest	45,361 96
Fines	946 98
Transfer fees	5 25
Withdrawal profits	127 58
Temporary expense	763 68
Matured share certificate account	31,400 00
Paid-up share account	42,000 00
Security committee	580 00
Profits capital	37 48
Bills payable	20,000 00
Cash on hand October, 1920	28,567 00
	$525,816 93

Disbursements.	
Dues capital withdrawn	$74,852 00
Dues capital matured	36,500 00
Profits capital withdrawn	10,960 44
Profits capital matured	13,200 26
Real estate loans	251,200 00
Share loans	24,325 00
Uncompleted mortgage loans	65,700 00
Interest	601 67
Temporary expense	6,687 48
Matured share certificate account	4,600 00
Paid-up share account	3,200 00
Dividend, matured share certificates	3,069 23
Dividend, paid-up shares	917 50
Bills payable	10,000 00
Cash on hand October, 1921	20,003 35
	$525,816 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	26	$196 88	137	$26,972 56
May 1910	27	186 17	101	18,803 17
Nov. 1910	28	175 72	192	33,738 24
May 1911	29	165 52	202	33,435 04
Nov. 1911	30	155 54	191	29,708 14
May 1912	31	145 82	218	31,788 76
Nov. 1912	32	136 34	224	30,540 16
May 1913	33	127 07	273	34,690 11
Nov. 1913	34	118 02	158	18,647 16
May 1914	35	109 20	319	34,834 80
Nov. 1914	36	100 58	305	30,676 90
May 1915	37	92 21	319	29,414 99
Nov. 1915	38	84 01	377	31,671 77
May 1916	39	76 02	395	30,027 90
Nov. 1916	40	68 21	554	37,788 34
May 1917	41	60 59	425	25,750 75
Nov. 1917	42	53 18	444	23,611 92
May 1918	43	45 94	443	20,351 42
Nov. 1918	44	38 89	598	23,256 22
May 1919	45	32 01	767	24,551 67
Nov. 1919	46	25 29	2,539	64,211 31
May 1920	47	18 73	1,277	23,918 21
Aug. 1920	48	15 51	615	9,538 65
Nov. 1920	49	12 33	1,096	13,513 68
Feb. 1921	50	9 19	688	6,322 72
May 1921	51	6 09	976	5,943 84
Aug. 1921	52	3 03	639	1,936 17
Dues paid in advance				994 00
				$696,638 60

Dues capital	$589,579 00
Profits capital	102,868 60
Unpaid dues	4,191 00
	$696,638 60

Dates of Examination and Audit, March 21–23 inclusive.

WEYMOUTH — NORTH WEYMOUTH CO-OPERATIVE BANK.

48 SEA STREET (NORTH WEYMOUTH DISTRICT).

(Other authorized locations for receipt of moneys, 736 Broad Street, East Weymouth; 19 Lincoln Street, North Weymouth.)

Incorporated September 26, 1910. Began business October 1, 1910.

George A. Walker, *President.* Edwin R. Sampson, *Treasurer.*

Board of Directors: A. H. Alden, A. W. Bartlett, T. R. Blanchard, J. W. Colgan, W. P. Denbroeder, P. J. Derrig, S. G. Dunbar, Solomon Ford, W. A. Hodges, J. P. Holbrook, W. J. Holbrook, E. H. Kavanagh, E. R. Sampson, W. T. Seabury, J. H. Tower, G. A. Walker, R. H. Whiting, W. H. Wilde.

Security Committee: S. G. Dunbar, R. H. Whiting, A. H. Alden.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$1,000 00
Loans on real estate	477,150 00
Loans on shares	10,490 00
Permanent expense account	578 75
Cash	15,233 22
	$504,451 97

Liabilities.

Dues capital	$407,351 00
Profits capital	90,016 79
Guaranty fund	3,906 45
Surplus	2,302 58
Forfeited share account	875 15
	$504,451 97

Shares.

Issued during year	1,710
Withdrawn during year	948
Forfeited during year	48
Shares now pledged	2,754
Shares in force	8,627

Membership.

Added during year	104
Withdrawn during year	64
Members	804
Borrowers	266

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

231 real estate loans (average, $2,065.58 each; average rate, 6%): 6%, $477,150.
37 share loans (average, $283.51 each; average rate, 6%): 6%, $10,490.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$829.67	$287.29	$1,116.96
Cost per $1,000 of assets	1.64	.57	2.21

Receipts and Disbursements.

RECEIPTS.

Dues capital	$101,706 00
Real estate loans repaid	36,750 00
Share loans repaid	5,060 00
Uncompleted mortgage loans	4,400 00
Interest	27,249 71
Fines	661 48
Transfer fees	2 75
Withdrawal profits	169 99
Forfeiture profits	24 57
Temporary expense	193 43
Forfeited share account	2,213 45
Profits capital	85 71
Surplus	103 40
Cash on hand October, 1920	11,911 23
	$190,531 72

DISBURSEMENTS.

Dues capital withdrawn	$33,259 00
Dues capital forfeited	1,399 00
Profits capital withdrawn	6,329 35
Profits capital forfeited	24 57
Real estate loans	93,150 00
Share loans	11,495 00
Uncompleted mortgage loans	26,300 00
Interest	64 00
Temporary expense	1,260 41
Permanent expense	378 73
Forfeited share account	1,419 30
Surplus	219 14
Cash on hand October, 1921	15,233 22
	$190,531 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	1	$185 72	410	$76,145 20
May 1911	2	173 04	164	28,378 56
Nov. 1911	3	162 43	135	21,928 05
May 1912	4	152 01	130	19,761 30
Nov. 1912	5	141 88	177	25,112 76
May 1913	6	132 01	170	22,441 70
Nov. 1913	7	122 41	130	15,913 30
May 1914	8	113 05	191	21,592 55
Nov. 1914	9	103 96	139	14,450 44
May 1915	10	95 11	112	10,652 32
Nov. 1915	11	86 49	393	33,990 57
May 1916	12	78 12	282	22,029 84
Nov. 1916	13	69 97	466	32,606 02
May 1917	14	62 02	273	16,931 46
Nov. 1917	15	54 30	264	14,335 20
May 1918	16	46 79	631	29,524 49
Nov. 1918	17	39 50	335	13,232 50
May 1919	18	32 42	757	24,541 94
Nov. 1919	19	25 55	994	25,396 70
May 1920	20	18 88	921	17,388 48
Nov. 1920	21	12 40	802	9,944 80
May 1921	22	6 11	751	4,588 61
Suspense dues				53 00
Dues paid in advance				521 00
				$501,460 79

Dues capital	$407,351 00
Profits capital	90,016 79
Unpaid dues	4,093 00
	$501,460 79

DATES OF EXAMINATION AND AUDIT, October 13–17 inclusive.

WEYMOUTH — SOUTH SHORE CO-OPERATIVE BANK.

50 COMMERCIAL STREET.

(Other authorized location for receipt of moneys, office Weymouth Light and Power Company, Jackson Square, East Weymouth.)

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, *President.* CHARLES G. JORDAN, *Treasurer.*

Board of Directors: G. E. BICKNELL, PATRICK CASEY, J. H. CURRAN, JACOB DEXHEIMER, THOMAS FITZGERALD, J. H. FLINT, W. E. GUTTERSON, C. A. HAYWARD, C. G. JORDAN, W. P. KELLEY, J. E. LUDDEN, W. W. MACAULAY, J. E. MULLIGAN, W. E. PRAY, C. G. SHEPPARD, C. F. VAUGHAN, J. R. WALSH, R. B. WORSTER.

Security Committee: THOMAS FITZGERALD, C. A. HAYWARD, C. G. SHEPPARD.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$2,000 00
Loans on real estate	588,610 00
Loans on shares	13,136 00
Loans on matured share certificates	150 00
Unpaid interest	1,865 36
Unpaid fines	224 19
Cash	14,992 10
	$620,977 65

Liabilities.

Dues capital	$408,113 00
Profits capital	82,875 35
541 matured shares represented by certificates	108,200 00
Guaranty fund	6,828 63
Surplus	7,719 33
Personal accounts	245 46
Due on uncompleted loans	5,593 00
Dividend, matured share certificates	1,402 88
	$620,977 65

Shares.

Issued during year	2,366
Withdrawn during year	1,195
Matured during year	176
Shares now pledged	3,367
Shares in force	9,164
Matured shares represented by certificates	541

Membership.

Added during year	185
Withdrawn during year	131
Members	938
Borrowers	345

Profits Distributed.

UNMATURED SHARES.

Six months' term, 2⅞%; three months' term, 1 7/16%; three months' term, 1 7/16%.

MATURED SHARE CERTIFICATES.

Six months' term, 2⅝%; three months' term, 1 5/16%; three months' term, 1 5/16%.

Proportion of profits retained on voluntary withdrawals, 12½% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

313 real estate loans (average, $1,880.54 each; average rate, 5.94%): 5%, $30,950; 6%, $557,660.
53 share loans (average, $247.84 each; average rate, 6%): 6%, $13,136.
1 loan on matured share certificates: 6%, $150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,000.00	$706.69	$2,706.69
Cost per $1,000 of assets	3.22	1.14	4.36

Receipts and Disbursements.

RECEIPTS.

Dues capital	$108,815 00
Real estate loans eliminated by maturity of shares	11,100 00
Real estate loans repaid	52,250 00
Share loans repaid	6,035 00
Uncompleted mortgage loans	17,945 44
Interest	33,872 18
Fines	744 89
Withdrawal profits	263 66
Temporary expense	10 00
Matured share account	14,717 29
Matured share certificate account	15,800 00
Personal accounts	23 20
Surplus	3 00
Cash on hand October, 1920	16,125 89
	$277,705 55

DISBURSEMENTS.

Dues capital withdrawn	$39,930 00
Dues capital matured	25,165 00
Profits capital withdrawn	6,912 36
Profits capital matured	9,670 20
Real estate loans	126,985 00
Share loans	7,896 00
Uncompleted mortgage loans	14,352 44
Interest	524 05
Temporary expense	2,716 69
Forfeited share account	3 00
Matured share account	19,062 45
Matured share certificate account	3,000 00
Personal accounts	23 20
Loans on matured share certificates	150 00
Dividend, matured share certificates	6,323 06
Cash on hand October, 1921	14,992 10
	$277,705 55

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	41	$192 37	132	$25,392 84
Nov. 1910	42	181 47	132	23,954 04
May 1911	43	170 82	124	21,181 68
Nov. 1911	44	160 41	155	24,863 55
May 1912	45	150 24	144	21,634 56
Nov. 1912	46	140 37	176	24,705 12
May 1913	47	130 70	162	21,173 40
Nov. 1913	48	121 27	165	20,009 55
May 1914	49	112 06	238	26,670 28
Nov. 1914	50	103 09	236	24,329 24
May 1915	51	94 36	236	22,268 96
Nov. 1915	52	85 86	391	33,571 26
May 1916	53	77 57	253	19,625 21
Nov. 1916	54	69 50	367	25,506 50
May 1917	55	61 65	256	15,782 40
Nov. 1917	56	54 02	301	16,260 02
May 1918	57	46 58	515	23,988 70
Nov. 1918	58	39 34	527	20,732 18
May 1919	59	32 31	773	24,975 63
Nov. 1919	60	25 49	780	19,882 20
May 1920	61	18 84	949	17,879 16
Nov. 1920	62	12 38	1,203	14,893 14
May 1921	63	6 10	618	3,769 80
Aug. 1921	64	3 03	331	1,002 93
Dues paid in advance				296 00
				$494,348 35

Dues capital	$408,113 00
Profits capital	82,875 35
Unpaid dues	3,360 00
	$494,348 35

DATES OF EXAMINATION AND AUDIT, February 7–11 inclusive.

WEYMOUTH — SOUTH WEYMOUTH CO-OPERATIVE BANK.

COLUMBIAN SQUARE (SOUTH WEYMOUTH DISTRICT).

(Other authorized location for receipt of moneys, office of Minot P. Garey, East Weymouth.)

Incorporated February 28, 1889. Began business March 9, 1889.

George L. Wentworth, *President.* Everett N. Hollis, *Treasurer.*

Board of Directors: F. T. Barnes, G. L. Barnes, C. H. Clapp, G. W. Conant, D. F. Daly, J. F. Frawley, Alvin Hollis, E. N. Hollis, L. K. Jones, J. W. McDonald, E. E. Merchant, E. J. Pitcher, J. H. Stetson, A. D. Stoddard, G. L. Wentworth, Gordon Willis.

Security Committee: C. H. Clapp, D. F. Daly, J. F. Frawley, E. J. Pitcher, G. L. Wentworth.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$2,000 00	Dues capital	$545,926 00
Loans on real estate	717,875 00	Profits capital	123,749 10
Loans on shares	17,810 00	285 matured shares represented by certificates	57,000 00
Unpaid interest	4,024 51	Guaranty fund	14,743 20
Unpaid fines	539 48	Surplus	10,574 83
Permanent expense account	160 02	Forfeited share account	34 40
Insurance and taxes paid	264 55	Personal accounts	55 04
Suspense	145 39	Due on uncompleted loans	1,500 00
Cash	10,997 68	Dividends, matured share certificates	234 06
	$753,816 63		**$753,816 63**

Shares.	
Issued during year	1,778
Withdrawn during year	1,030
Forfeited during year	5
Matured during year	232
Shares now pledged	4,111
Shares in force	11,200
Matured shares represented by certificates	285

Membership.	
Added during year	130
Withdrawn during year	142
Members	1,219
Borrowers	365

Profits Distributed.

Unmatured Shares.
First term, 3%; second term, 3%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans.

325 real estate loans (average, $2,208.84 each; average rate, 6%): 6%, $717,875.
49 share loans (average, $363.47 each; average rate, 6%): 6%, $17,810.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,707.00	$814.59	$2,521.59
Cost per $1,000 of assets	2.26	1.08	3.34

Receipts and Disbursements.

RECEIPTS.

Dues capital	$130,172 00
Real estate loans eliminated by maturity of shares	3,400 00
Real estate loans repaid	62,000 00
Share loans repaid	13,175 00
Uncompleted mortgage loans	26,545 00
Real estate by foreclosure	8,119 60
Interest	42,528 39
Premiums	867 98
Fines	1,686 93
Transfer fees	4 75
Withdrawal profits	999 41
Forfeiture profits	10 37
Matured share certificate account	13,000 00
Personal accounts	50 00
Profits capital	9 85
Insurance and taxes	62 73
Surplus	598 73
Suspense	302 33
Cash on hand October, 1920	2,567 67
	$306,100 74

DISBURSEMENTS.

Dues capital withdrawn	$43,375 00
Dues capital forfeited	193 00
Dues capital matured	32,480 00
Profits capital withdrawn	8,053 53
Profits capital forfeited	41 41
Profits capital matured	13,921 45
Real estate loans	141,550 00
Share loans	15,565 00
Uncompleted mortgage loans	28,045 00
Real estate by foreclosure	628 51
Interest	300 00
Temporary expense	2,413 34
Permanent expense	168 27
Matured share certificate account	4,200 00
Personal accounts	530 00
Fines	23 16
Suspense	541 67
Surplus	690 81
Guaranty fund	181 21
Dividend, matured share certificates	2,201 70
Cash on hand October, 1921	10,997 68
	$306,100 74

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	44	$190 20	163	$31,002 60
Mar. 1911	45	178 73	154	27,524 42
Sept. 1911	46	167 60	279	46,760 40
Mar. 1912	47	156 81	354	55,510 74
Sept. 1912	48	146 33	246	35,997 18
Mar. 1913	49	136 16	309	42,073 44
Sept. 1913	50	126 27	263	33,209 01
Mar. 1914	51	116 66	345	40,247 70
Sept. 1914	52	107 35	266	28,555 10
Mar. 1915	53	98 31	302	29,689 62
Sept. 1915	54	89 52	283	25,334 16
Mar. 1916	55	80 99	479	38,794 21
Sept. 1916	56	72 70	436	31,697 20
Mar. 1917	57	64 66	472	30,519 52
Sept. 1917	58	56 86	436	24,790 96
Mar. 1918	59	49 27	510	25,127 70
Sept. 1918	60	41 91	610	25,565 10
Mar. 1919	61	34 76	947	32,917 72
Sept. 1919	62	27 82	890	24,759 80
Mar. 1920	63	21 08	1,184	24,958 72
Sept. 1920	64	14 54	878	12,766 12
Mar. 1921	65	8 19	800	6,552 00
Sept. 1921	66	2 02	594	1,199 88
Dues paid in advance				556 00
				$676,109 30

Dues capital	$545,926 00
Profits capital	123,749 30
Unpaid dues	6,434 00
	$676,109 30

DATES OF EXAMINATION AND AUDIT, October 18–22 inclusive.

WHITMAN — WHITMAN CO-OPERATIVE BANK.

570 WASHINGTON STREET.

Incorporated March 6, 1889. Began business March 11, 1889.

George L. Paine, *President.* Harrison D. Soule, *Treasurer.*

Board of Directors: W. F. Alden, William Bliss, B. F. Bowker, W. H. Cook, E. P. Copeland, F. E. Cummings, A. L. Curtis, G. A. Dorr, I. O. Estes, W. L. Fairbanks, D. F. Nugent, G. L. Paine, Martin Ratigan, G. D. Soule, H. D. Soule.

Security Committee: G. A. Dorr, I. O. Estes, G. D. Soule.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$25,000 00
Loans on real estate	1,436,100 00
Loans on shares	28,310 00
Common form mortgages	5,355 00
Real estate by foreclosure, etc.	5,247 32
Unpaid interest	329 04
Temporary expense account	1,842 30
Insurance and taxes paid	86 99
Cash	31,198 80
	$1,533,469 45

Liabilities.

Dues capital	$975,233 00
Profits capital	183,920 81
1,406 matured shares represented by certificates	281,200 00
Guaranty fund	27,797 34
Surplus	22,575 32
Interest	22,847 21
Premiums	1,150 95
Fines	994 50
Transfer fees	4 50
Forfeited share account	247 42
Due on uncompleted loans	6 67
Paid-up shares represented by certificates	17,400 00
Unearned profits	91 73
	$1,533,469 45

Shares.

Issued during year	8,187
Withdrawn during year	3,348
Forfeited during year	43
Matured during year	475
Shares now pledged	8,181
Shares in force	24,680
Matured shares represented by certificates	1,406

Membership.

Added during year	603
Withdrawn during year	325
Members	2,492
Borrowers	826

Profits Distributed.

Unmatured Shares.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates.

First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Paid-up Shares.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

805 real estate loans (average, $1,783.98 each; average rate, 6.30%): 6.30%, $1,436,100.
107 share loans (average, $264.58 each; average rate, 6.30%): 6.30%, $28,310.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$4,586.08	$3,074.22	$7,660.30
Cost per $1,000 of assets	2.99	2.00	4.99

Receipts and Disbursements.

RECEIPTS.

Dues capital	$315,965 00
Real estate loans eliminated by foreclosure	7,600 00
Real estate loans eliminated by maturity of shares	6,850 00
Real estate loans repaid	171,425 00
Share loans repaid	15,605 00
Uncompleted mortgage loans	9,353 66
Mortgages	50 00
Bonds and notes	10,000 00
Real estate by foreclosure	14,642 89
Interest	85,426 12
Premiums	4,250 67
Fines	3,278 62
Transfer fees	11 50
Forfeited share account	18 80
Matured share account	84,371 82
Matured share certificate account	73,400 00
Paid-up share account	22,600 00
Surplus	4 81
Insurance and taxes	144 05
War savings stamps	846 00
Loans on matured share certificates	450 00
Discount	2,214 89
Unearned profits	248 92
Profits capital	9,831 78
Bills payable	70,000 00
Cash on hand October, 1920	29,853 14
	$938,443 27

DISBURSEMENTS.

Dues capital withdrawn	$107,841 00
Dues capital forfeited	1,508 00
Dues capital matured	66,238 00
Profits capital withdrawn	19,309 41
Profits capital forfeited	249 85
Profits capital matured	29,050 74
Real estate loans	374,800 00
Share loans	22,785 00
Uncompleted mortgage loans	12,270 20
Real estate by foreclosure	8,687 54
Interest	2,428 61
Temporary expense	7,660 30
Matured share account	84,371 82
Matured share certificate account	24,600 00
Paid-up share account	5,200 00
Premiums	70
Fines	1 56
Surplus	503 41
Insurance and taxes	84 98
Dividend, matured share certificates	17,274 18
Loans on matured share certificates	350 00
Bills payable	120,000 00
Discount	1,529 17
Dividend, paid-up shares	500 00
Cash on hand October, 1921	31,198 80
	$938,443 27

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	43	$195 23	215	$41,974 45
Nov. 1910	44	183 70	199	36,556 30
May 1911	45	172 53	259	44,685 27
Nov. 1911	46	161 66	399	64,502 34
May 1912	47	151 12	240	36,268 80
Nov. 1912	48	140 90	477	67,209 30
May 1913	49	130 95	361	47,272 95
Nov. 1913	50	121 29	574	69,620 46
May 1914	51	111 92	507	56,743 44
Nov. 1914	52	102 82	529	54,391 78
May 1915	53	93 99	577	54,232 23
Nov. 1915	54	85 41	834	71,231 94
May 1916	55	77 08	832	64,130 56
Nov. 1916	56	68 99	790	54,502 10
May 1917	57	61 14	647	39,557 58
Nov. 1917	58	53 52	597	31,951 44
May 1918	59	46 12	858	39,570 96
Nov. 1918	60	38 93	1,641	63,884 13
May 1919	61	31 95	1,977	63,165 15
Nov. 1919	62	25 18	2,384	60,029 12
May 1920	63	18 61	2,779	51,717 19
Nov. 1920	64	12 23	1,793	21,928 39
Feb. 1921	65	9 11	1,682	15,323 02
May 1921	66	6 03	2,197	13,247 91
Aug. 1921	67	3 00	1,332	3,996 00
Dues paid in advance				1,968 00
				$1,169,660 81

Dues capital	$975,233 00
Profits capital	183,920 81
Unpaid dues	10,507 00
	$1,169,660 81

DATES OF EXAMINATION AND AUDIT, January 28 to February 4 inclusive.

WINCHENDON — WINCHENDON CO-OPERATIVE BANK.

110 FRONT STREET.

Incorporated September 9, 1891. Began business September 16, 1891.

SILAS A. GREENWOOD, *President.* AUSTIN R. PAULL, Jr., *Treasurer.*

Board of Directors: PERLEY ALDRICH, H. O. BATEMAN, ROBERT CALLAHAN, M. M. COHEN, J. W. DAVENPORT, L. W. DAVIS, R. B. GREENWOOD, J. G. HENRY, F. H. PARKER, W. H. PRITCHARD, HONORE RICHER, A. M. ROYSE, F. B. SPALTER, T. C. SPARHAWK, A. S. WASHBURN, S. E. WHITE.

Security Committee: R. B. GREENWOOD, T. C. SPARHAWK, ROBERT CALLAHAN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$268,200 00	Dues capital	$209,291 00
Loans on shares	7,484 00	Profits capital	35,869 11
Unpaid fines	85 67	122 matured shares represented by certificates	24,400 00
Permanent expense account	182 50	Guaranty fund	3,645 93
Temporary expense account	257 18	Surplus	1,834 44
Dividends, paid-up shares	10 00	Interest	1,944 56
Cash	5,858 08	Fines	69 59
		Withdrawal profits	22 80
		Paid-up shares represented by certificates	5,000 00
	$282,077 43		**$282,077 43**

Shares.	
Issued during year	1,112
Withdrawn during year	730
Matured during year	111
Shares now pledged	1,598
Shares in force	4,853
Matured shares represented by certificates	122

Membership.	
Added during year	110
Withdrawn during year	92
Members	581
Borrowers	225

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

220 real estate loans (average, $1,219.09 each; average rate, 5.45%): 5%, $74,550; 5½%, $141,980; 6%, $51,670.
44 share loans (average, $170.10 each; average rate, 6%): 5%, $55; 6%, $7,429.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$900.00	$601.04	$1,501.04
Cost per $1,000 of assets	3.18	2.13	5.31

Receipts and Disbursements.

RECEIPTS.

Dues capital	$56,589 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	25,378 75
Share loans repaid	3,507 00
Interest	14,255 65
Fines	400 51
Withdrawal profits	66 64
Temporary expense	2 50
Matured share certificate account	10,000 00
Paid-up share account	7,000 00
Bills payable	3,500 00
Adjustment account	106 79
Permanent expense	10 00
Surplus	156 83
Taxes	34 04
Profits capital	107 34
Cash on hand October, 1920	5,967 68
	$130,082 73

DISBURSEMENTS.

Dues capital withdrawn	$25,927 00
Dues capital matured	16,584 00
Profits capital withdrawn	4,998 02
Profits capital matured	5,752 61
Real estate loans	52,450 00
Share loans	5,110 00
Interest	232 41
Temporary expense	1,483 54
Permanent expense	212 50
Matured share certificate account	4,000 00
Paid-up share account	2,000 00
Bills payable	3,500 00
Adjustment account	179 56
Dividend, matured share certificates	1,640 41
Dividend, paid-up shares	120 56
Taxes	34 04
Cash on hand October, 1921	5,858 08
	$130,082 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1909	37	$197 54	30	$5,926 20
Mar. 1910	38	186 92	109	20,374 28
Sept. 1910	39	176 52	44	7,766 88
Mar. 1911	40	166 38	46	7,653 48
Sept. 1911	41	156 52	39	6,104 28
Mar. 1912	42	146 88	88	12,925 44
Sept. 1912	43	137 47	110	15,121 70
Mar. 1913	44	128 33	102	13,089 66
Sept. 1913	45	119 34	145	17,304 30
Mar. 1914	46	110 64	92	10,178 88
Sept. 1914	47	102 10	87	8,882 70
Mar. 1915	48	93 78	103	9,659 34
Sept. 1915	49	85 65	90	7,708 50
Mar. 1916	50	77 72	114	8,860 08
Sept. 1916	51	69 98	158	11,056 84
Mar. 1917	52	62 42	187	11,672 54
Sept. 1917	53	55 04	170	9,356 80
Mar. 1918	54	47 87	117	5,600 79
Sept. 1918	55	40 84	163	6,656 92
Mar. 1919	56	33 99	367	12,474 33
Sept. 1919	57	27 27	469	12,789 63
Mar. 1920	58	20 72	647	13,405 84
Sept. 1920	59	14 32	445	6,372 40
Mar. 1921	60	8 09	570	4,611 30
Sept. 1921	61	2 00	361	722 00
Dues paid in advance				510 00
				$246,785 11

Dues capital	$209,291 00
Profits capital	35,869 11
Unpaid dues	1,625 00
	$246,785 11

DATES OF EXAMINATION AND AUDIT, September 29 to October 4 inclusive.

WINCHESTER — WINCHESTER CO-OPERATIVE BANK.

11 CHURCH STREET.

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, *President.* ERNEST R. EUSTIS, *Treasurer.*

Board of Directors: JOHN CHALLIS, E. R. EUSTIS, VINCENT FARNSWORTH, G. A. FERNALD, J. J. FITZGERALD, C. A. GLEASON, A. H. HILDRETH, JAMES HINDS, RAYMOND MERRILL, C. C. MILLER, H. D. NASH, S. E. NEWMAN, F. J. O'HARA, S. S. SYMMES.

Security Committee: J. J. FITZGERALD, C. A. GLEASON, H. D. NASH, S. S. SYMMES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$19,200 00	Dues capital	$864,480 00
Loans on real estate	1,114,275 00	Profits capital	160,814 51
Loans on shares	30,015 00	392 matured shares represented by certificates	78,400 00
Cash	12,127 78	Guaranty fund	27,342 91
		Surplus	21,912 64
		Forfeited share account	1,775 89
		Due on uncompleted loans	7,350 00
		Deposits or installments received on sales of Liberty Loan bonds	798 50
		Paid-up shares represented by certificates	10,600 00
		Dividend, paid-up shares	250 00
		Dividend, matured share certificates	1,893 33
	$1,175,617 78		**$1,175,617 78**

Shares.	
Issued during year	3,323
Withdrawn during year	2,222
Forfeited during year	23
Matured during year	324
Shares now pledged	6,780
Shares in force	17,501
Matured shares represented by certificates	392

Membership.	
Added during year	161
Withdrawn during year	175
Members	1,454
Borrowers	485

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 2½%: second term, 2½%.

PAID-UP SHARES.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; after 3 years, none.

Rates and Averages on Loans.

409 real estate loans (average, $2,724.39 each; average rate, 5.50%): 5½%, $1,110,075; 6%, $4,200.
76 share loans (average, $394.93 each; average rate, 5.50%): 5½%, $30,015.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$2,986.44	$1,899.34	$4,885.78
Cost per $1,000 of assets	2.53	1.61	4.14

Receipts and Disbursements.

RECEIPTS.

Dues capital	$212,105 00
Real estate loans eliminated by maturity of shares	4,300 00
Real estate loans repaid	141,100 00
Share loans repaid	25,245 00
Uncompleted mortgage loans	20,000 00
Interest	61,133 54
Fines	1,239 11
Transfer fees	7 25
Withdrawal profits	138 30
Forfeited share account	1,572 89
Matured share certificate account	24,000 00
Paid-up share certificate account	8,600 00
Surplus	1 65
Profits capital	5 09
Cash on hand October, 1920	17,356 22
	$516,804 05

DISBURSEMENTS.

Dues capital withdrawn	$105,538 00
Dues capital forfeited	1,267 00
Dues capital matured	47,365 00
Profits capital withdrawn	17,503 69
Profits capital forfeited	318 15
Profits capital matured	17,159 04
Real estate loans	257,400 00
Share loans	27,585 00
Uncompleted mortgage loans	12,850 00
Interest	604 81
Temporary expense	4,885 78
Forfeited share account	36 00
Matured share certificate account	8,600 00
Surplus	13 09
Fines	65
Suspense	12 58
Dividend, matured share certificates	3,371 66
Dividend, paid-up shares	165 82
Cash on hand October, 1921	12,127 78
	$516,804 05

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1909	33	$196 96	222	$43,725 12
May 1910	34	186 19	126	23,459 94
Nov. 1910	35	175 74	248	43,583 52
May 1911	36	165 51	338	55,942 38
Nov. 1911	37	155 50	238	37,009 00
May 1912	38	145 78	403	58,749 34
Nov. 1912	39	136 29	337	45,929 73
May 1913	40	127 04	441	56,024 64
Nov. 1913	41	118 00	511	60,298 00
May 1914	42	109 18	479	52,297 22
Nov. 1914	43	100 58	407	40,936 06
May 1915	44	92 19	521	48,030 99
Nov. 1915	45	84 00	601	50,484 00
May 1916	46	76 01	668	50,774 68
Nov. 1916	47	68 22	913	62,284 86
May 1917	48	60 62	754	45,707 48
Nov. 1917	49	53 20	623	33,143 60
May 1918	50	45 96	870	39,985 20
Nov. 1918	51	38 90	858	33,376 20
May 1919	52	32 01	1,366	43,725 66
Nov. 1919	53	25 29	1,620	40,969 80
May 1920	54	18 73	1,800	33,714 00
Nov. 1920	55	12 33	1,579	19,469 07
May 1921	56	6 09	1,578	9,610 02
Dues paid in advance				862 00
				$1,030,092 51

Dues capital	$864,480 00
Profits capital	160,814 51
Unpaid dues	4,798 00
	$1,030,092 51

DATES OF EXAMINATION AND AUDIT, January 9–13 inclusive.

WINTHROP — WINTHROP CO-OPERATIVE BANK.

15 BARTLETT ROAD.

Incorporated February 15, 1907. Began business March 13, 1907.

FRANK F. COOK, *President.* ALMON E. WHITTEMORE, *Treasurer.*

GERTRUDE A. MANNING, *Assistant Treasurer.*

Board of Directors: H. W. AIKEN, M. A. BELCHER, F. F. COOK, F. G. CURTIS, E. E. DAWSON, NELSON FLOYD, JEREMIAH GREEN, L. E. GRIFFIN, L. T. HARRINGTON, A. F. HENRY, HENRY HUTCHINSON, WILLIAM MANN, H. M. MCNEIL, W. G. MCNEIL, A. E. NEWTON, E. A. THOMAS, G. W. WALKER, A. E. WHITTEMORE.

Security Committee: E. A. THOMAS, A. E. WHITTEMORE, NELSON FLOYD.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$25,000 00
Loans on real estate	1,447,517 91
Loans on shares	46,823 00
Loans on matured share certificates	1,185 00
Temporary expense account	1,312 07
Bank building	16,000 00
Cash	22,387 05
	$1,560,225 03

Liabilities.

Dues capital	$1,045,198 00
Profits capital	189,330 61
1,277 matured shares represented by certificates	255,400 00
Guaranty fund	25,338 13
Surplus	21,403 07
Interest	14,923 22
Fines	253 59
Transfer fees	1 25
Withdrawal profits	350 78
Forfeited share account	1,402 88
Security committee	223 50
Paid-up shares represented by certificates	6,400 00
	$1,560,225 03

Shares.

Issued during year	6,017
Withdrawn during year	3,941
Forfeited during year	43
Matured during year	584
Shares now pledged	9,064
Shares in force	25,556
Matured shares represented by certificates	1,277

Membership.

Added during year	377
Withdrawn during year	298
Members	2,039
Borrowers	592

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1 7/16%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 1⅜%; second term, 1⅜%; third term, 1¼%; fourth term, 1⅜%.

PAID-UP SHARES.

Fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

495 real estate loans (average, $2,924.28 each; average rate, 6.07%): 6%, $1,344,217.91; 7%, $103,300.
107 share loans (average, $437.60 each; average rate, 6.15%): 6%, $39,375; 7%, $7,448.
4 loans on matured share certificates: 6%, $1,185.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$5,665.30	$2,300.88	$7,966.18
Cost per $1,000 of assets	3.63	1.47	5.10

Receipts and Disbursements.

RECEIPTS.

Dues capital	$300,899 00
Real estate loans eliminated by maturity of shares	9,150 00
Real estate loans repaid	140,259 02
Share loans repaid	32,967 00
Bonds and notes	15,000 00
Interest	88,306 22
Fines	1,580 30
Transfer fees	6 00
Withdrawal profits	1,992 87
Temporary expense	510 03
Forfeited share account	1,400 86
Matured share certificate account	62,000 00
Paid-up share account	9,400 00
Surplus	48 10
Profits capital	258 01
Security committee	505 00
Loans on matured share certificates	215 00
Cash on hand October, 1920	25,455 32
	$689,952 73

DISBURSEMENTS.

Dues capital withdrawn	$141,373 00
Dues capital forfeited	1,682 00
Dues capital matured	82,218 00
Profits capital withdrawn	25,431 38
Profits capital forfeited	466 60
Profits capital matured	33,271 06
Real estate loans	286,350 00
Share loans	29,315 00
Bonds and notes	25,000 00
Interest	902 42
Temporary expense	8,476 21
Forfeited share account	322 22
Matured share certificate account	16,600 00
Paid-up share account	3,000 00
Security committee	426 00
Fines	2 20
Dividend, paid-up shares	79 75
Loans on matured share certificates	1,160 00
Surplus	27 40
Dividend, matured share certificates	11,462 44
Cash on hand October, 1921	22,387 05
	$689,952 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	13	$194 86	104	$20,265 44
June 1910	14	189 25	37	7,002 25
Sept. 1910	15	183 74	154	28,295 96
Dec. 1910	16	178 27	223	39,754 21
Mar. 1911	17	172 91	206	35,619 46
June 1911	18	167 61	82	13,744 02
Sept. 1911	19	162 38	121	19,647 98
Dec. 1911	20	157 21	230	36,158 30
Mar. 1912	21	152 11	157	23,881 27
June 1912	22	147 09	184	27,064 56
Sept. 1912	23	142 14	196	27,859 44
Dec. 1912	24	137 24	144	19,762 56
Mar. 1913	25	132 41	229	30,321 89
June 1913	26	127 65	147	18,764 55
Sept. 1913	27	122 95	236	29,016 20
Dec. 1913	28	118 30	260	30,758 00
Mar. 1914	29	113 72	537	61,067 64
June 1914	30	109 23	257	28,072 11
Sept. 1914	31	104 78	272	28,500 16
Dec. 1914	32	100 37	394	39,545 78
Mar. 1915	33	96 05	387	37,171 35
June 1915	34	91 78	323	29,644 94
Sept. 1915	35	87 57	312	27,321 84
Dec. 1915	36	83 41	413	34,448 33
Mar. 1916	37	79 32	511	40,532 52
June 1916	38	75 27	261	19,645 47
Sept. 1916	39	71 27	283	20,169 41
Dec. 1916	40	67 32	606	40,795 92
Mar. 1917	41	63 46	533	33,824 18
June 1917	42	59 63	287	17,113 81
Sept. 1917	43	55 84	309	17,254 56
Dec. 1917	44	52 11	362	18,863 82
Mar. 1918	45	48 45	399	19,331 55
June 1918	46	44 82	300	13,446 00
Sept. 1918	47	41 24	293	12,083 32
Dec. 1918	48	37 71	538	20,287 98
Mar. 1919	49	34 25	1,446	49,525 50
June 1919	50	30 82	1,196	36,860 72
Sept. 1919	51	27 43	1,071	29,377 53
Dec. 1919	52	24 10	1,650	39,765 00
Mar. 1920	53	20 81	1,681	34,981 61
June 1920	54	17 57	1,410	24,773 70
Sept. 1920	55	14 36	1,365	19,601 40
Dec. 1920	56	11 21	1,540	17,263 40
Mar. 1921	57	8 10	1,664	13,478 40
June 1921	58	5 03	1,019	5,125 57
Sept. 1921	59	2 00	1,227	2,454 00
Dues paid in advance				1,490 00
				$1,241,733 61

Dues capital	$1,045,198 00
Profits capital	189,330 61
Unpaid dues	7,205 00
	$1,241,733 61

DATES OF EXAMINATION AND AUDIT, June 20 to July 1 inclusive.

WOBURN — WOBURN CO-OPERATIVE BANK.

17 PLEASANT STREET.

Incorporated February 21, 1887. Began business March 10, 1887.

James Skinner, *President.* Arthur E. Gage, *Treasurer.*
Redmond E. Walsh, *Assistant Treasurer.*

Board of Directors: F. J. Brown, L. B. Buchanan, J. C. Buck, W. F. Davis, J. F. Deland, H. B. Dow, A. E. Gage, B. J. Golden, F. W. Greydon, W. H. Keleher, A. H. Linscott, J. G. Maguire, W. A. Prior, James Skinner, R. E. Walsh.

Security Committee: F. W. Greydon, F. J. Brown, A. E. Gage, J. F. Deland.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$15,000 00
Loans on real estate	2,098,100 00
Loans on shares	69,300 00
Loans on matured share certificates	140 00
Temporary expense account	607 81
Insurance and taxes paid	60 31
Cash	61,913 68
	$2,245,121 80

Liabilities.

Dues capital	$1,540,111 00
Profits capital	341,974 67
906 matured shares represented by certificates	181,200 00
Guaranty fund	46,650 26
Surplus	36,496 20
Interest	12,009 21
Premiums	617 95
Fines	504 14
Transfer fees	2 50
Withdrawal profits	296 28
Forfeited share account	198 50
Personal accounts	20 25
Security committee	36 00
Due on uncompleted loans	10,904 59
Paid-up shares represented by certificates	74,000 00
Due on foreclosure sale	100 25
	$2,245,121 80

Shares.

Issued during year	6,582
Withdrawn during year	2,999
Matured during year	724
Shares now pledged	12,426
Shares in force	33,276
Matured shares represented by certificates	906

Membership.

Added during year	520
Withdrawn during year	346
Members	3,651
Borrowers	1,336

Profits Distributed.

Unmatured Shares.
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

Matured Share Certificates.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Paid-up Shares.
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

1,174 real estate loans (average, $1,787.13 each; average rate, 6.30%): 6.30%, $2,098,100.
286 share loans (average, $242.31 each; average rate, 6.30%): 6.30%, $69,300.
2 loans on matured share certificates: 6.30%, $140.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$7,014.96	$3,304.08	$10,319.04
Cost per $1,000 of assets	3.12	1.47	4.59

Receipts and Disbursements.

RECEIPTS.

Dues capital	$378,930 00
Real estate loans eliminated by maturity of shares	27,500 00
Real estate loans repaid	138,500 00
Share loans repaid	27,330 00
Loans on matured share certificates	60 00
Uncompleted mortage loans	61,000 00
Interest	121,828 55
Premiums	6,168 65
Fines	3,974 10
Transfer fees	20 00
Withdrawal profits	3,469 47
Matured share certificate account	55,200 00
Paid-up share account	61,400 00
Personal accounts	60 93
Security committee	798 00
Profits capital	6 08
Surplus	25 00
Cash on hand October, 1920	75,648 32
	$961,919 10

DISBURSEMENTS.

Dues capital withdrawn	$96,407 00
Dues capital matured	100,636 00
Profits capital withdrawn	15,833 53
Profits capital matured	43,665 84
Real estate loans	510,850 00
Share loans	35,250 00
Loans on matured share certificates	100 00
Uncompleted mortgage loans	55,199 21
Interest	737 01
Temporary expense	10,319 04
Forfeited share account	97 60
Matured share certificate account	14,400 00
Paid-up share account	4,200 00
Personal accounts	40 68
Dividend, paid-up shares	2,655 00
Dividend, matured share certificates	8,245 00
Security committee	903 88
Due on foreclosure sale	434 85
Dues capital	25 00
Surplus	5 78
Cash on hand October, 1921	61,913 68
	$961,919 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	47	$199 35	498	$99,276 30
Oct. 1910	48	187 62	508	95,310 96
April 1911	49	176 23	613	108,028 99
Oct. 1911	50	165 11	506	83,545 66
April 1912	51	154 37	599	92,467 63
Oct. 1912	52	143 98	549	79,045 02
April 1913	53	133 89	779	104,300 31
Oct. 1913	54	124 09	618	76,687 62
April 1914	55	114 58	915	104,840 70
Oct. 1914	56	105 35	881	92,813 35
April 1915	57	96 40	1,154	111,245 60
Oct. 1915	58	87 68	1,151	100,919 68
April 1916	59	79 22	1,369	108,452 18
Oct. 1916	60	71 00	1,242	88,182 00
April 1917	61	63 04	1,283	80,880 32
Oct. 1917	62	55 31	1,060	58,628 60
April 1918	63	47 80	1,164	55,639 20
Oct. 1918	64	40 50	1,419	57,469 50
April 1919	65	33 41	2,174	72,633 34
Oct. 1919	66	26 54	3,186	84,556 44
April 1920	67	19 87	2,974	59,093 38
July 1920	68	16 62	1,259	20,924 58
Oct. 1920	69	13 40	1,983	26,572 20
Jan. 1921	70	10 23	1,628	16,654 44
April 1921	71	7 11	1,593	11,326 23
July 1921	72	4 03	1,348	5,432 44
Oct. 1921	73	1 00	823	823 00
Dues capital in advance				1,903 00
				$1,897,652 67

Dues capital	$1,540,111 00
Profits capital	341,974 67
Unpaid dues	15,567 00
	$1,897,652 67

DATES OF EXAMINATION AND AUDIT, September 19 to October 1 inclusive.

WORCESTER — EQUITY CO-OPERATIVE BANK.

390 MAIN STREET.

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

GEORGE W. BROOKS, *President.* GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: DAVID ARMITAGE, HARRY BALLARD, ALEXANDER BELISLE, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, ALBERT ERIKSON, G. F. HALL, J. J. HIGGINS, E. P. INGRAHAM, URGEL JACQUES, J. J. KITTREDGE, H. A. MOWER, WILLIAM TOLLEY, N. G. WILLIAMS.

Security Committee: HENRY BRANNON, G. O. BRIDGES, J. J. HIGGINS, URGEL JACQUES.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$30,470 50	Dues capital	$1,399,195 00
Loans on real estate	1,736,900 00	Profits capital	265,971 14
Loans on shares	46,200 00	316 matured shares represented by certificates	63,200 00
Temporary expense account	1,270 71	Guaranty fund	36,264 27
Cash	26,773 96	Surplus	37,466 08
		Interest	21,089 66
		Fines	679 16
		Transfer fees	2 75
		Withdrawal profits	660 79
		Forfeited share account	326 95
		Security committee	3 33
		Due on uncompleted loans	7,150 00
		Paid-up shares represented by certificates	9,600 00
		Due on foreclosure sale	6 04
	$1,841,615 17		**$1,841,615 17**

Shares.	
Issued during year	6,233
Withdrawn during year	4,621
Forfeited during year	30
Matured during year	632
Shares now pledged	10,041
Shares in force	29,825
Matured shares represented by certificates	316

Membership.	
Added during year	456
Withdrawn during year	393
Members	2,646
Borrowers	751

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

Rates and Averages on Loans.

648 real estate loans (average, $2,680.40 each; average rate, 5.84%): 5%, $53,650; 5⅛%, $30,000; 5¼%, $18,600; 5⅜%, $15,600; 5½%, $357,700; 5⅝%, $1,300; 5¾%, $2,400; 5⅞%, $3,000; 6%, $1,249,050; 6⅛%, $2,750; 6¼%, $250; 6½%, $1,400; 7%, $1,200.
177 share loans (average, $261.01 each; average rate, 6.54%): 5%, $150; 5⅜%, $50; 5½%, $2,350; 5¾%, $100; 6%, $17,250; 6⅝%, $50; 7%, $26,250.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,361.35	$1,762.72	$5,124.07
Cost per $1,000 of assets	1.82	.96	2.78

Receipts and Disbursements.

RECEIPTS.

Dues capital	$356,715 00
Real estate loans eliminated by maturity of shares	24,900 00
Real estate loans repaid	268,050 00
Share loans repaid	43,700 00
Uncompleted mortgage loans	37,200 00
Real estate by foreclosure	60 00
Interest	104,243 74
Fines	2,524 69
Transfer fees	9 75
Withdrawal profits	2,461 27
Forfeiture profits	2 30
Forfeited share account	381 95
Matured share certificate account	43,800 00
Paid-up share account	9,600 00
Profits capital	184 10
Suspense	8 90
Surplus	1,076 69
Taxes and insurance	83 55
Certificates of deposit	100,000 00
Security committee	169 50
Bills payable	20,000 00
Cash on hand October, 1920	34,643 18
	$1,049,814 62

DISBURSEMENTS.

Dues capital withdrawn	$216,004 00
Dues capital forfeited	130 00
Dues capital matured	90,370 00
Profits capital withdrawn	44,084 96
Profits capital forfeited	5 60
Profits capital matured	33,512 00
Real estate loans	432,200 00
Share loans	39,850 00
Uncompleted mortgage loans	39,400 00
Real estate by foreclosure	53 96
Interest	3,088 31
Temporary expense	5,124 07
Forfeited share account	1,166 12
Matured share certificate account	4,600 00
Suspense	8 90
Surplus	919 25
Taxes and insurance	83 55
Certificates of deposit	90,000 00
Security committee	175 75
Bills payable	20,000 00
Withdrawal profits	13 30
Fines	8 80
Dividend, matured share certificates	2,115 09
Dividend, paid-up shares	135 00
Cash on hand, October, 1921	26,773 96
	$1,049,814 62

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	47	$193 03	436	$84,161 08
Sept. 1910	48	182 03	354	64,438 62
Mar. 1911	49	171 30	454	77,770 20
Sept. 1911	50	160 92	478	76,919 76
Mar. 1912	51	150 79	566	85,347 14
Sept. 1912	52	140 90	506	71,295 40
Feb. 1913	53	132 86	885	117,581 10
Aug. 1913	54	123 48	316	39,019 68
Feb. 1914	55	114 32	868	99,229 76
Aug. 1914	56	105 41	634	66,829 94
Feb. 1915	57	96 74	1,081	104,575 94
Aug. 1915	58	88 30	646	57,041 80
Feb. 1916	59	80 08	1,555	124,524 40
Aug. 1916	60	72 08	1,533	110,498 64
Feb. 1917	61	64 30	1,709	109,888 70
Aug. 1917	62	56 73	483	27,400 59
Feb. 1918	63	49 36	905	44,670 80
Aug. 1918	64	42 19	909	38,350 71
Feb. 1919	65	35 21	1,883	66,300 43
Aug. 1919	66	28 41	1,971	55,996 11
Feb. 1920	67	21 80	3,048	66,446 40
Aug. 1920	68	15 36	3,119	47,907 84
Feb. 1921	69	9 10	3,431	31,222 10
Aug. 1921	70	3 00	2,055	6,165 00
Suspense dues				6 00
Dues paid in advance				1,587 00
				$1,675,175 14

Dues capital	$1,399,195 00
Profits capital	265,971 14
Unpaid dues	10,009 00
	$1,675,175 14

DATES OF EXAMINATION AND AUDIT, July 5–16 inclusive.

WORCESTER — HOME CO-OPERATIVE BANK.

390 MAIN STREET.

Incorporated June 10, 1882. Began business June 16, 1882.

EDWARD P. INGRAHAM, *President.* GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: DAVID ARMITAGE, A. J. BEAN, ALEXANDER BELISLE, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, J. J. HIGGINS, J. W. HUNT, E. P. INGRAHAM, URGEL JACQUES, JAMES MONTGOMERY, W. H. TOWNE, J. H. TURNER, C. C. WHITCOMB, E. M. WOODWARD.

Security Committee: HENRY BRANNON, G. O. BRIDGES, J. J. HIGGINS, URGEL JACQUES.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$54,273 15	Dues capital	$1,369,945 00
Loans on real estate	1,678,100 00	Profits capital	252,629 11
Loans on shares	48,400 00	311 matured shares represented by certificates	62,200 00
Common form mortgages	1,672 00	Guaranty fund	35,460 14
Temporary expense account	2,126 27	Surplus	40,173 55
Insurance and taxes paid	420 20	Interest	35,948 85
Certificates of deposit	10,000 00	Fines	1,041 77
Cash	15,426 02	Transfer fees	4 00
		Withdrawal profits	1,053 66
		Forfeited share account	329 73
		Security committee	269 27
		Due on uncompleted loans	5,450 00
		Paid-up shares represented by certificates	5,000 00
		Real estate by foreclosure	912 56
	$1,810,417 64		**$1,810,417 64**

Shares.	
Issued during year	5,931
Withdrawn during year	3,942
Forfeited during year	29
Matured during year	503
Shares now pledged	10,014
Shares in force	27,813
Matured shares represented by certificates	311

Membership.	
Added during year	420
Withdrawn during year	360
Members	2,495
Borrowers	747

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

Rates and Averages on Loans.

640 real estate loans (average, $2,622.03 each; average rate, 5.85%): 5%, $34,900; 5⅛%, $19,800; 5¼%, $31,900; 5⅜%, $19,700; 5½%, $317,850; 5⅝%, $13,200; 5¾%, $1,200; 5⅞%, $5,400; 6%, $1,227,550; 6⅛%, $3,100; 6¼%, $1,400; 6⅜%, $2,000; 7%, $100.
159 share loans (average, $304.40 each; average rate, 6.44%): 5½%, $2,500; 5¾%, $50; 6%, $23,450; 6¼%, $100; 7%, $22,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,222.33	$1,738.68	$4,961.01
Cost per $1,000 of assets	1.78	.96	2.74

Receipts and Disbursements.

RECEIPTS.

Dues capital	$335,433 00
Real estate loans eliminated by foreclosure	1,000 00
Real estate loans eliminated by maturity of shares	16,200 00
Real estate loans repaid	208,400 00
Share loans repaid	27,650 00
Uncompleted mortgage loans	32,750 00
Mortgages	128 00
Bonds and notes	15,000 00
Real estate by foreclosure	772 12
Interest	98,194 25
Fines	2,239 58
Transfer fees	7 00
Withdrawal profits	2,222 92
Forfeiture profits	8 65
Forfeited share account	1,018 43
Matured share certificate account	46,600 00
Paid-up share account	5,000 00
Suspense	28 95
Surplus	1,142 98
Insurance and taxes	65 22
Certificates of deposit	50,000 00
Security committee	128 50
Bills payable	15,000 00
Cash on hand October, 1920	33,787 71
	$892,777 31

DISBURSEMENTS.

Dues capital withdrawn	$161,372 00
Dues capital forfeited	439 00
Dues capital matured	71,968 00
Profits capital withdrawn	29,674 42
Profits capital forfeited	97 05
Profits capital matured	27,096 61
Real estate loans	416,650 00
Share loans	30,550 00
Uncompleted mortgage loans	34,700 00
Bonds and notes	15,000 00
Real estate by foreclosure	651 66
Interest	2,022 01
Temporary expense	4,961 01
Forfeited share account	1,813 38
Matured share certificate account	2,800 00
Surplus	986 43
Insurance and taxes	458 67
Certificates of deposit	60,000 00
Security committee	166 00
Bills payable	15,000 00
Dividend, matured share certificates	855 05
Dividend, paid-up shares	90 00
Cash on hand October, 1921	15,426 02
	$892,777 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1910	57	$185 81	333	$61,874 73
Dec. 1910	58	175 09	695	121,687 55
June 1911	59	164 62	509	83,791 58
Dec. 1911	60	154 42	792	122,300 64
June 1912	61	144 50	641	92,624 50
Dec. 1912	62	134 86	655	88,333 30
June 1913	63	125 48	465	58,348 20
Dec. 1913	64	116 32	818	95,149 76
June 1914	65	107 41	692	74,327 72
Dec. 1914	66	98 74	773	76,326 02
June 1915	67	90 30	669	60,410 70
Dec. 1915	68	82 08	1,134	93,078 72
June 1916	69	74 08	1,234	91,414 72
Dec. 1916	70	66 30	1,645	109,063 50
June 1917	71	58 73	948	55,676 04
Dec. 1917	72	51 36	702	36,054 72
June 1918	73	44 19	779	34,424 01
Dec. 1918	74	37 21	1,433	53,321 93
June 1919	75	30 41	2,021	61,458 61
Dec. 1919	76	23 80	3,114	74,113 20
June 1920	77	17 36	2,416	41,941 76
Dec. 1920	78	11 10	3,132	34,765 20
June 1921	79	5 00	2,213	11,065 00
Dues paid in advance				1,153 00
				$1,632,705 11

Dues capital	$1,369,945 00
Profits capital	252,629 11
Unpaid dues	10,131 00
	$1,632,705 11

DATES OF EXAMINATION AND AUDIT, July 5–16 inclusive.

WORCESTER — INDEPENDENT CO-OPERATIVE BANK.

314 MAIN STREET.

Incorporated May 8, 1911. Began business May 31, 1911.

LOUIS H. BUCKLEY, *President.* HARRY C. ROBINSON, *Treasurer.*

Board of Directors: W. H. BALCOM, L. H. BUCKLEY, M. E. COSTELLO, M. W. DONOHUE, J. L. HARROP, G. C. HUNT, CHRISTIAN NELSON, G. A. OLIN, J. J. POWER, A. F. RICHARDSON, H. C. ROBINSON, H. A. ROUSSEAU, D. A. SCOTT, N. J. SKERRETT, H. C. SMITH.

Security Committee: J. L. HARROP, J. J. POWER, CHRISTIAN NELSON.

Regular meetings for receipt of moneys the last Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$201,416 00
Loans on real estate	218,250 00	Profits capital	34,774 74
Loans on shares	15,668 00	Guaranty fund	1,907 98
Cash	4,846 23	Surplus	1,665 51
	$239,764 23		**$239,764 23**

Shares.		Membership.	
Issued during year	874	Added during year	69
Withdrawn during year	528	Withdrawn during year	52
Shares now pledged	1,581	Members	462
Shares in force	4,333	Borrowers	117

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

78 real estate loans (average, $2,798.08 each; average rate, 6%): 6%, $218,250.
39 share loans (average, $401.74 each; average rate, 6%): 6%, $15,668.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$1,104.00	$784.57	$1,888.57
Cost per $1,000 of assets	4.60	3.27	7.87

Receipts and Disbursements.

RECEIPTS.

Dues capital	$47,823 00
Real estate loans repaid	31,570 00
Share loans repaid	2,565 00
Interest	12,848 46
Fines	907 37
Transfer fees	75
Withdrawal profits	113 34
Profits capital	06
Surplus	137 07
Cash on hand October, 1920	4,476 88
	$100,441 93

DISBURSEMENTS.

Dues capital withdrawn	$16,474 00
Profits capital withdrawn	2,029 37
Real estate loans	65,900 00
Share loans	9,158 00
Temporary expense	1,888 57
Personal accounts	137 13
Surplus	8 63
Cash on hand October, 1921	4,846 23
	$100,441 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$162 96	79	$12,873 84
Aug. 1911	2	158 40	25	3,960 00
Nov. 1911	3	153 91	80	12,312 80
Feb. 1912	4	149 33	58	8,661 14
May 1912	5	144 84	10	1,448 40
Aug. 1912	6	140 36	9	1,263 24
Feb. 1913	8	131 42	29	3,811 18
May 1913	9	126 90	30	3,807 00
Nov. 1913	11	118 06	30	3,541 80
Feb. 1914	12	113 63	84	9,544 92
May 1914	13	109 26	167	18,246 42
Aug. 1914	14	104 92	119	12,485 48
Nov. 1914	15	100 64	135	13,586 40
Feb. 1915	16	96 41	109	10,508 69
May 1915	17	92 23	80	7,378 40
Aug. 1915	18	88 11	58	5,110 38
Nov. 1915	19	84 04	166	13,950 64
Feb. 1916	20	80 02	113	9,042 26
May 1916	21	76 04	43	3,269 72
Aug. 1916	22	72 11	124	8,941 64
Nov. 1916	23	68 23	186	12,690 78
Feb. 1917	24	64 40	124	7,985 60
May 1917	25	60 62	63	3,819 06
Aug. 1917	26	56 88	10	568 80
Nov. 1917	27	53 19	57	3,031 83
Feb. 1918	28	49 55	65	3,220 75
May 1918	29	45 96	46	2,114 16
Aug. 1918	30	42 40	71	3,010 40
Nov. 1918	31	38 89	94	3,655 66
Feb. 1919	32	35 43	139	4,924 77
May 1919	33	32 00	177	5,664 00
Aug. 1919	34	28 62	165	4,722 30
Nov. 1919	35	25 28	154	3,893 12
Feb. 1920	36	21 98	236	5,187 28
May 1920	37	18 72	213	3,987 36
Aug. 1920	38	15 50	166	2,573 00
Nov. 1920	39	12 32	86	1,059 52
Feb. 1921	40	9 18	193	1,771 74
May 1921	41	6 08	241	1,465 28
Aug. 1921	42	3 02	299	902 98
Dues paid in advance				78 00
				$240,070 74

Dues capital	$201,416 00
Profits capital	34,774 74
Unpaid dues	3,880 00
	$240,070 74

DATES OF EXAMINATION AND AUDIT, October 13, 14, inclusive.

WORCESTER — WORCESTER CO-OPERATIVE BANK.

390 MAIN STREET.

Incorporated October 19, 1877. Began business October 19, 1877.

HENRY BRANNON, *President.* GEORGE O. BRIDGES, *Treasurer.*

Board of Directors: DAVID ARMITAGE, A. J. BEAN, A. L. BEMIS, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, EARLE BROWN, E. P. FITZGERALD, WILLIAM FORSBERG, J. J. HIGGINS, E. P. INGRAHAM, URGEL JACQUES, W. H. TOWNE, W. A. WINN, E. M. WOODWARD.

Security Committee: HENRY BRANNON, G. O. BRIDGES, J. J. HIGGINS, URGEL JACQUES.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.

Bonds and notes	$40,905 68
Loans on real estate	1,746,500 00
Loans on shares	55,650 00
Temporary expense account	361 22
Certificates of deposit	40,000 00
Cash	31,968 45
	$1,915,385 35

Liabilities.

Dues capital	$1,457,234 00
Profits capital	292,206 21
418 matured shares represented by certificates	83,600 00
Guaranty fund	32,751 44
Surplus	26,433 53
Interest	4,128 38
Fines	231 09
Transfer fees	25
Withdrawal profits	563 57
Forfeited share account	1,315 39
Security committee	330 69
Due on uncompleted loans	9,700 00
Deposits or installments received on sales of Liberty Loan Bonds	22 00
Paid-up shares represented by certificates	6,800 00
Due on foreclosure sale	68 80
	$1,915,385 35

Shares.

Issued during year	7,181
Withdrawn during year	4,788
Forfeited during year	51
Matured during year	742
Shares now pledged	10,366
Shares in force	32,208
Matured shares represented by certificates	418

Membership.

Added during year	523
Withdrawn during year	410
Members	2,900
Borrowers	769

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2¾%.

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

651 real estate loans (average, $2,682.79 each; average rate, 5.85%): 5%, $36,050; 5⅛%, $14,400; 5¼%, $14,700; 5⅜%, $10,800; 5½%, $394,800; 5⅝%, $6,100; 5¾%, $11,200; 5⅞%, $700; 6%, $1,240,950; 6⅛%, $2,000; 6¼%, $1,800; 6⅜%, $6,200; 6½%, $800; 6⅝%, $3,700; 7%, $2,300.

169 share loans (average, $329.28 each; average rate, 6.44%): 5½%, $4,250; 6%, $24,600; 7%, $26,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$3,219.28	$1,764.04	$4,983.32
Cost per $1,000 of assets	1.68	.92	2.60

Receipts and Disbursements.

RECEIPTS.

Dues capital	$373,985 00
Real estate loans eliminated by maturity of shares	21,400 00
Real estate loans repaid	283,050 00
Share loans repaid	38,750 00
Uncompleted mortgage loans	36,050 00
Bonds and notes	104,690 00
Real estate by foreclosure	5,841 12
Interest	106,666 29
Fines	2,590 74
Transfer fees	7 00
Withdrawal profits	2,822 62
Forfeiture profits	19 45
Forfeited share account	1,864 03
Matured share certificate account	54,600 00
Paid-up share account	6,800 00
Bills payable	5,000 00
Surplus	1,682 43
Insurance and taxes	102 40
Certificates of deposit	75,000 00
Security committee	120 50
Cash on hand October, 1920	51,537 63
	$1,172,579 21

DISBURSEMENTS.

Dues capital	$188,582 00
Dues capital forfeited	1,216 00
Dues capital matured	106,130 00
Profits capital withdrawn	33,597 04
Profits capital forfeited	147 60
Profits capital matured	39,967 72
Real estate loans	498,250 00
Share loans	39,950 00
Uncompleted mortgage loans	33,950 00
Bonds and notes	60,432 50
Real estate by foreclosure	670 32
Interest	3,817 93
Temporary expense	4,983 32
Forfeited share account	1,775 59
Matured share certificate account	3,000 00
Surplus	785 78
Insurance and taxes	102 40
Certificates of deposit	115,000 00
Security committee	157 75
Dividend, matured share certificates	2,949 81
Dividend, paid-up shares	145 00
Bills payable	5,000 00
Cash on hand October, 1921	31,968 45
	$1,172,579 21

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	60	$192 87	355	$68,468 85
Oct. 1910	61	181 83	446	81,096 18
April 1911	62	171 09	605	103,509 45
Oct. 1911	63	160 62	560	89,947 20
April 1912	64	150 42	742	111,611 64
Oct. 1912	65	140 50	479	67,299 50
April 1913	66	130 87	626	81,924 62
Oct. 1913	67	121 48	603	73,252 44
April 1914	68	112 32	892	100,189 44
Oct. 1914	69	103 41	1,038	107,339 58
April 1915	70	94 74	798	75,602 52
Oct. 1915	71	86 30	1,129	97,432 70
April 1916	72	78 08	1,417	110,639 36
Oct. 1916	73	70 08	1,436	100,634 88
April 1917	74	62 30	1,421	88,528 30
Oct. 1917	75	54 73	896	49,038 08
April 1918	76	47 36	896	42,434 56
Oct. 1918	77	40 19	828	33,277 32
April 1919	78	33 21	1,893	62,866 53
Oct. 1919	79	26 41	2,678	70,725 98
April 1920	80	19 80	3,502	69,339 60
Oct. 1920	81	13 36	3,588	47,935 68
April 1921	82	7 10	3,138	22,279 80
Oct. 1921	83	1 00	2,242	2,242 00
Dues paid in advance				1,847 00
				$1,759,463 21

Dues capital	$1,457,234 00
Profits capital	292,206 21
Unpaid dues	10,023 00
	$1,759,463 21

DATES OF EXAMINATION AND AUDIT, July 5–16 inclusive.

WRENTHAM — WRENTHAM CO-OPERATIVE BANK.

SOUTH STREET.

Incorporated February 26, 1901. Began business March 13, 1901.

H. A. Cowell, *President.* J. E. Carpenter, *Treasurer.*

Board of Directors: F. L. Blatchford, G. A. Brackett, J. E. Carpenter, H. A. Cowell, E. A. Dart, D. S. Farrington, G. W. Gilmore, O. J. Goodspeed, A. H. Thomas, G. P. Willard, C. C. Winter.

Security Committee: G. P. Willard, E. A. Dart, D. S. Farrington.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$62,948 00
Loans on real estate	94,200 00	Profits capital	12,282 62
Loans on shares	1,220 00	64 matured shares represented by certificates	12,800 00
Temporary expense account	87 03	Guaranty fund	1,963 84
Insurance and taxes paid	196 42	Surplus	2,382 60
Cash	189 99	Interest	411 43
		Fines	9 77
		Withdrawal profits	1 10
		Forfeited share account	224 88
		Due on uncompleted loans	569 20
		Bills payable	3,300 00
	$96,893 44		**$96,893 44**

Shares.	
Issued during year	270
Withdrawn during year	181
Forfeited during year	7
Matured during year	73
Shares now pledged	546
Shares in force	1,626
Matured shares represented by certificates	64

Membership.	
Added during year	29
Withdrawn during year	23
Members	208
Borrowers	66

Profits Distributed.

Unmatured Shares.
First term, 3%; second term, 3%.

Matured Share Certificates.
First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

62 real estate loans (average, $1,519.35 each; average rate, 6%): 6%, $94,200.
7 share loans (average, $174.29 each; average rate, 6%): 6%, $1,220.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	$400.00	$52.30	$452.30
Cost per $1,000 of assets	4.13	.54	4.67

Receipts and Disbursements.

RECEIPTS.

Dues capital	$19,021 00
Real estate loans repaid	5,015 00
Share loans repaid	1,875 00
Uncompleted mortgage loans	569 20
Interest	5,571 47
Fines	81 77
Withdrawal profits	74 61
Forfeited share account	224 88
Matured share certificate account	7,000 00
Bills payable	3,300 00
Profits capital	1 82
Cash on hand October, 1920	1,569 82
	$44,304 57

DISBURSEMENTS.

Dues capital withdrawn	$3,089 00
Dues capital forfeited	194 00
Dues capital matured	10,147 00
Profits capital withdrawn	269 20
Profits capital forfeited	47 44
Profits capital matured	4,430 30
Real estate loans	13,669 20
Share loans	770 00
Interest	1,040 27
Temporary expense	452 30
Matured share certificate account	7,000 00
Insurance and taxes	4 05
Bills payable	3,000 00
Surplus	1 82
Cash on hand October, 1921	189 99
	$44,304 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	20	$189 25	16	$3,028 00
Mar. 1911	21	177 99	18	3,203 82
Sept. 1911	22	166 98	16	2,671 68
Mar. 1912	23	156 28	41	6,407 48
Sept. 1912	24	165 80	15	2,187 00
Mar. 1913	25	135 64	47	6,375 08
Sept. 1913	26	125 58	25	3,139 50
Mar. 1914	27	115 83	31	3,590 73
Sept. 1914	28	106 44	27	2,873 88
Mar. 1915	29	97 34	36	3,504 24
Sept. 1915	30	88 58	39	3,454 62
Mar. 1916	31	80 09	30	2,402 70
Sept. 1916	32	71 89	57	4,097 73
Mar. 1917	33	63 99	76	4,863 24
Sept. 1917	34	56 28	32	1,800 96
Mar. 1918	35	48 79	53	2,585 87
Sept. 1918	36	41 50	58	2,407 00
Mar. 1919	37	34 42	88	3,028 96
Sept. 1919	38	27 55	143	3,939 65
Mar. 1920	39	20 88	154	3,215 52
Sept. 1920	40	14 40	385	5,544 00
Mar. 1921	41	8 11	136	1,102 96
Sept. 1921	42	2 00	103	206 00
Dues paid in advance				181 00
				$75,811 62

Dues capital	$62,948 00
Profits capital	12,282 62
Unpaid dues	581 00
	$75,811 62

DATES OF EXAMINATION AND AUDIT, December 2, 3 inclusive.

YARMOUTH — CAPE COD CO-OPERATIVE BANK.

HALLETT STREET.

Incorporated July 19, 1921. Began business August 4, 1921.

F. Howard Hinckley, Jr., *President.* Gorham Pulsifer, *Treasurer.*

Board of Directors: C. R. Bassett, J. H. Clark, T. S. Crowell, H. J. Davidson, T. T. Hallett, H. B. Hart, F. H. Hinckley, C. R. Howes, R. M. Kelley, Thomas Otis, Gorham Pulsifer, H. B. Ryder, C. W. Swift, F. C. Swift, T. W. Swift.

Security Committee: J. H. Clark, T. T. Hallett, F. H. Hinckley, Jr.

Regular meeting for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1921.

Assets.		Liabilities.	
Loans on real estate	$2,800 00	Dues capital	$4,782 00
Permanent expense account	215 19	Guaranty fund	1 29
Cash	1,768 10		
	$4,783 29		**$4,783 29**

Shares.		Membership.	
Issued during year	1,562	Added during year	245
Shares now pledged	14	Members	245
Shares in force	1,562	Borrowers	3

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

3 real estate loans (average, $933.33 each; average rate, 7%): 7%, $2,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	–	$24.59	$24.59
Cost per $1,000 of assets		.51	.51

Receipts and Disbursements.

Receipts.	
Dues capital	$4,782 00
Interest	19 97
Fines	5 66
Transfer fees	25
	$4,807 88

Disbursements.	
Real estate loans	$2,800 00
Permanent expense	239 78
Cash on hand October, 1921	1,768 10
	$4,807 88

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1921	1	$3 00	1,562	$4,686 00
Dues paid in advance				274 00
				$4,960 00

Dues capital	$4,782 00
Unpaid dues	178 00
	$4,960 00

Date of Examination and Audit, November 10.

STATEMENTS

OF

CERTAIN SAVINGS AND LOAN ASSOCIATIONS

SUBJECT TO THE SUPERVISION OF THE COMMISSIONER OF BANKS
UNDER THE PROVISIONS OF GENERAL LAWS
CHAPTER 93, SECTION 34

ATTLEBORO — ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION.

29 PARK STREET.

Established January, 1876. Began business January, 1876.

FRANK W. WEAVER, *President.* CALEB SLADE, *Secretary.*

CALEB SLADE, *Treasurer.*

Directors: F. W. WEAVER, E. A. SWEENEY, F. I. BABCOCK, C. S. HOLDEN, OSCAR WOLFENDEN, H. P. KENT, A. S. INGRAHAM, W. J. LUTHER, M. L. CARTER, W. L. KING, JOSEPH FINBERG, H. E. CLAP, R. M. HORTON, A. M. DUNHAM, H. K. RICHARDSON.

Loan or Building Committee: F. W. WEAVER, H. P. KENT, W. L. KING, H. E. CLAP.

Auditors: E. A. SWEENEY, A. M. DUNHAM, R. M. HORTON, H. K. RICHARDSON.

Regular monthly meeting for receipt of moneys on third Monday of each and every month.

STATEMENT OF CONDITION OCTOBER 31, 1921.

Assets.

Loans secured by mortgages upon real estate	$1,850,718 62
Loans secured by pledge of shares	74,334 00
Loans secured by other collateral	7,150 00
Real estate owned by the association	96,930 70
Real estate sold, deeds not passed	6,691 86
Real estate by foreclosure	10,094 00
Unpaid dues	7,304 00
Temporary expense	2,839 31
Real estate expense	809 93
Taxes	4,297 64
Liberty Loan Bonds	65,000 00
Deposited in bank	62,916 34
Income tax refund	255 23
Cash in hands of treasurer	110 97
Bank stock	6,730 00
	$2,196,182 60

Liabilities.

2,504 matured shares at $500 each	$1,252,000 00
167 shares, series 33 at $471.94 each	78,813 98
156 shares, series 34 at $426.11 each	66,473 16
232 shares, series 35 at $382.47 each	88,733 04
240 shares, series 36 at $340.90 each	81,816 00
181 shares, series 37 at $301.31 each	54,537 11
277 shares, series 38 at $263.60 each	73,017 20
285 shares, series 39 at $227.67 each	64,891 65
194 shares, series 40 at $193.49 each	37,537 06
370 shares, series 41 at $160.93 each	59,544 10
353 shares, series 42 at $129.90 each	45,854 70
205 shares, series 43 at $100.36 each	20,573 80
359 shares, series 44 at $72.24 each	25,934 16
773 shares, series 45 at $45.50 each	35,171 50
882 shares, series 46 at $20.17 each	17,789 94
201 shares, series 47 at $8.00 each	1,608 00
Dues paid in advance	2,296 00
Interest	40,182 25
Rents	3,220 76
Guaranty fund	120,117 02
Fines	14 10
Surplus fund	25,989 35
Rent from safe deposit boxes	65 00
Suspense	2 72
	$2,196,182 60

Receipts and Disbursements, Year ending October 31, 1921.

RECEIPTS.

Dues	$116,756 00
Cancelled shares	1,005 95
Interest	115,975 18
Fines	59 60
Rents	12,369 50
Real estate loans	143,621 28
Construction loans	17,934 00
Share loans	129,298 15
Collateral loans	1,500 00
Real estate by agreement	474 67
Suspense	1,641 56
Real estate expense	1 00
Certificate of deposit	55,000 00
Safe deposit boxes	322 83
Temporary expense	30 00
Cash balance Oct. 30, 1920	55,193 73
	$651,183 45

DISBURSEMENTS.

Dues capital	$53,580 00
Profits capital	15,138 60
Cancelled shares	1,075 53
Dividends on matured shares	92,262 50
Interest	161 63
Real estate loans	213,933 29
Construction loans	26,034 00
Share loans	102,365 00
Real estate expense	4,688 73
Real estate owned	1,307 00
Suspense	2,252 60
Temporary expense	8,612 81
Income tax refund	841 18
Real estate by foreclosure	94 00
Taxes	4,297 64
Collateral loans	6,500 00
Safe deposit refund	11 63
Certificates of deposit	55,000 00
Cash balance October 30, 1920	63,027 31
	$651,183 45

Miscellaneous.

Number of shareholders of unmatured shares	1,033.
Largest number of unmatured shares held by any one member	76.
Number of holders of matured shares	530.
Largest number of matured shares held by any one person	91.
Total number of members holding either matured or unmatured shares	1,336.
Largest loan to any one person	$83,000.
Number of borrowers (on shares 112), total	715.
Rates of interest charged to borrowers	5, 5½, 6%.
Rate of dividend declared on matured shares	5½%.
Rate of dividend declared on unmatured shares	5½%.
Amount paid for salaries during year	$7,289.07.
Number of shares issued during year	1,108.
Number of shares withdrawn during year	592.
Number of shares matured during year	308.
New series are issued January and July of each year.	
Required monthly dues upon each share	$2.

DATES OF EXAMINATION AND AUDIT, October 31–November 7 inclusive.

NORTON — NORTON SAVINGS AND LOAN ASSOCIATION.

CHARTLEY STREET.

Established 1890. Began business 1890.

AUSTIN M. SWEET, *President.* GEORGE B. CLEMENTS, *Secretary.*
GEORGE B. CLEMENTS, *Treasurer.*

Directors: J. A. LEONARD, W. C. S. WOOD, R. F. BRIGGS, G. F. SAWYER, A. G. WALKER, C. H. MAKEPEACE, J. A. FREEMAN, A. M. SWEET, G. H. O'BRIEN, A. T. STURDY, B. O. WALKER, G. B. CLEMENTS.

Loan or Building Committee: C. H. MAKEPEACE, G. H. O'BRIEN, B. O. WALKER.

Auditors: J. A. LEONARD, C. H. MAKEPEACE, J. A. FREEMAN.

Regular monthly meetings for receipt of moneys the third Monday in each month.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans secured by mortgage upon real estate	$101,779 73	249 matured shares at $300.00 each	$74,700 00
Loans secured by pledge of shares	25,901 97	40 shares, series 23, at $293.21 each	11,728 40
Real estate owned by the association	11,053 46	41 shares, series 24, at $256.79 each	10,528 39
Real estate sold by agreement	5,132 25	69 shares, series 25, at $220.70 each	15,228 30
Temporary expense	371 07	27 shares, series 26, at $187.67 each	5,067 09
Unpaid dues	680 00	42 shares, series 27, at $156.21 each	6,560 82
Real estate expense	744 44	64 shares, series 28, at $126.25 each	8,080 00
United States Bonds	15,000 00	19 shares, series 29, at $97.71 each	1,856 49
Deposited in banks or trust companies	1,908 69	42 shares, series 30, at $70.53 each	2,962 26
Cash in hands of treasurer	1,242 87	171 shares, series 31, at $44.65 each	7,635 15
		94 shares, series 32, at $20.00 each	1,880 00
		Dues paid in advance	312 00
		Interest account	4,325 75
		Guaranty fund	2,200 00
		Undivided profits	9,119 87
		Rents and real estate profits	1,609 52
		Fines	20 44
	$163,814 48		**$163,814 48**

Receipts and Disbursements, Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Dues	$14,480 00	Shares withdrawn	$30,107 17
Interest	8,854 06	Dividends on matured shares	3,345 00
Fines	21 88	Amount loaned on shares	12,614 72
Rents	1,655 00	General expenses	461 96
Loans on shares	8,426 87	Real estate loans	17,734 45
Loans on mortgages	23,990 53	Real estate expenses	516 16
Real estate sold	1,722 00	Borrowed money	5,000 00
Money borrowed	5,000 00	Retired matured shares	16,800 00
Dues paid on real estate sold by agreement	495 39	Salaries	600 00
Expenses repaid	227 67	Interest	125 67
Real estate profits	406 62	Taxes	1,257 21
Shares transferred	24,600 00	Real estate by agreement	399 15
Cash balance October 30, 1920	2,233 03	Cash balance October 31, 1921	3,151 56
	$92,113 05		**$92,113 05**

Miscellaneous.

Number of shareholders of unmatured shares	171.
Largest number of unmatured shares held by any one member	35.
Number of holders of matured shares	72.
Largest number of matured shares held by any one person	19.
Total number of members holding either matured or unmatured shares	199.
Largest loan to any one person	$4,494.99.
Number of borrowers	86.
Rate of interest charged to borrowers	6%.
Rate of dividend declared on matured shares	5%.
Rate of dividend declared on unmatured shares	5%.
Amount paid for salaries during the year	$600.
Number of shares issued during the year	94.
Number of shares withdrawn during the year	71.
Number of shares matured during the year	79.
New series are issued once a year in January.	
Required monthly dues upon each share	$2.

DATES OF EXAMINATION AND AUDIT, July 25–28 inclusive.

PLAINVILLE — PLAINVILLE SAVINGS AND LOAN ASSOCIATION.

SOUTH STREET.

Established December, 1879. Began business February, 1880.

BYRON S. GARDINER, *President.* WALTER E. BARDEN, *Secretary.*
WALTER E. BARDEN, *Treasurer.*

Directors: HOWARD BALLOU, W. E. BARDEN, F. O. CORBIN, J. J. EIDEN, T. E. A. FULLER, B. S. GARDINER, H. A. GARDNER, N. C. GRANT, H. A. HALL, RUFUS KING, J. W. MARTIN, JR., E. W. PINK, WALTER RICE, C. E. RILEY, H. B. THOMPSON.

Loan or Building Committee: Appointed from the Directors on each application for a loan.

Auditors: B. S. GARDINER, H. A. HALL, H. B. THOMPSON, J. J. EIDEN, RUFUS KING.

Regular monthly meeting for receipt of moneys on the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 10, 1921.

Assets.		Liabilities.	
Loans secured by mortgage upon real estate	$209,886 02	851 matured shares at $151.87 each	$129,241 37
Loans secured by pledge of shares	5,395 00	207 shares, series 38, at $128.86 each	26,674 02
Loans secured by other collateral	369 17	167 shares, series 39, at $99.16 each	16,559 72
Real estate owned by the association	2,000 00	216 shares, series 40, at $70.89 each	15,312 24
Unpaid dues	222 00	423 shares, series 41, at $43.98 each	18,603 54
Unpaid interest	317 88	424 shares, series 42, at $18.38 each	7,793 12
Furniture and fixtures	400 00	Dues paid in advance	244 00
Liberty Loan Bonds	10,000 00	Interest paid in advance	1,002 22
Deposited in banks and trust companies	44,243 96	Bills payable	1,000 00
Cash in hands of treasurer	359 83	Interest on notes payable	4 86
		Guaranty fund	11,000 00
		Undivided profits	5,758 77
	$233,193 86		**$233,193 86**

Receipts and Disbursements, Year ending October 10, 1921.

RECEIPTS.		DISBURSEMENTS.	
Dues	$37,852 00	Shares withdrawn	$36,532 95
Interest	13,386 39	Dividends on matured shares	5,711 16
Fines	47 70	Amount loaned	53,148 68
Rents	2 00	General expenses	1,920 01
Withdrawal reserve	159 04	Real estate expense	164 53
Loans	37,574 92	Notes payable	5,000 00
Real estate sold	2,311 24	Interest on notes payable	35 16
Money borrowed	6,000 00	Rebate on advance dues	7 80
Profit on sale of real estate	100 76	Town note	5,000 00
Suspense	2,889 15	Suspense	2,889 15
Accrued interest on new shares	5 24	Shares held for non-payment of dues	44 71
Town note	5,000 00	Cash balance October 10, 1921	4,603 79
Cash balance October 10, 1920	9,729 50		
	$115,057 94		**$115,057 94**

Miscellaneous.

Number of shareholders of unmatured shares	420.
Largest number of unmatured shares held by any one member	25.
Number of holders of matured shares	220.
Largest number of matured shares held by any one person	25.
Total number of members holding either matured or unmatured shares	570.
Largest loan to any one person	$9,250.
Number of borrowers	195.
Rate of interest charged to borrowers	6%.
Rate of dividend declared on matured shares	5%.
Rate of dividend declared on unmatured shares	5%.
Amount paid for salaries during year	$1,060.
Number of shares issued during the year	432.
Number of shares withdrawn during the year	345.
Number of shares matured during the year	248.
New series are issued annually in January.	
Required monthly dues upon each share	$2.

DATES OF EXAMINATION AND AUDIT, July 18–23 inclusive.

STATEMENTS

OF

CREDIT UNIONS

ATTLEBORO — JEWISH FARMERS' CO-OPERATIVE CREDIT UNION OF BRISTOL COUNTY.

3 SMITH STREET.

Incorporated March 10, 1914. Began business April 10, 1914.

CHARLES FINE, *President.* SAMUEL FRIEDMAN, *Treasurer.*
BENJAMIN DAVIS, *Clerk of Corporation.*

Board of Directors: CHARLES FINE, BENJAMIN DAVIS, SAMUEL FRIEDMAN, LOUIS BOOKCHIN, I. TEPLOO.

Credit Committee: A. TUROFF, M. GLOBUS (one vacancy).

Supervisory Committee: A. FINE, A. ABRACH (one vacancy).

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$848 60	Shares	$414 00
Expense account	84 55	Bills payable	610 75
Liberty Bond	50 00	Earnings	6 87
Suspense	2 12	Dividends payable	42 00
Overs and shorts	88 35		
	$1,073 62		**$1,073 62**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Repaid loans	$384 15	Shares	$215 00
Interest	3 50	Expenses	95 75
Expense	11 20	Dividends paid	11 20
Cash on hand Oct. 30, 1920	100 70	Bill payable	89 25
		Overs and shorts	88 35
	$499 55		**$499 55**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	No deposits.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	None.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the rquirements of the by-laws as to payments	$1 per month.
Number of shares subscribed for and in force Oct. 31, 1921	83.
Number of members Oct. 31, 1921	46.
Number of borrowers Oct. 31, 1921	14.
Date of annual meeting fixed by the by-laws	First Tuesday in November.

BEVERLY — BEVERLY CREDIT UNION.

170 CABOT STREET.

Incorporated February 20, 1917. Began business March 8, 1917.

CHARLES A. KING, *President.* WALTER S. FLINT, *Treasurer.*
FRED L. TRASK, *Clerk of Corporation.*

Board of Directors: ROBERT BARKER, W. S. FLINT, DOMENICO FLOWER, C. O. FROST, J. A. GLIDDEN, G. F. GOLDTHWAIT, U. G. HASKELL, C. A. KING, W. W. LAWS, JAMES MCPHERSON, E. L. PERT, JOHN PINKERTON, A. J. RICHARDS, B. F. SWASEY, R. E. THIERFELDER, F. L. TRASK, G. L. YOUNG.

Credit Committee: D. J. GOODWIN, H. O. PETERSON, A. W. BUTLER.

Supervisory Committee: L. S. SMITH, G. A. GOVE, J. A. TORREY.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$31,254 31	Shares	$28,138 78
Cash	357 06	Guaranty fund	1,267 73
		Earnings	2,204 86
	$31,611 37		**$31,611 37**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$12,332 91	Shares	$7,038 25
Repaid loans	28,024 61	Loans	35,913 50
Entrance fees	50 00	Expenses	656 87
Interest	3,315 36	Dividends	899 45
Fines	152 29	Interest refunded	257 11
War savings stamps	83 40	Cash on hand Oct. 31, 1921	357 06
Credit to expense	50 00		
Cash on hand Oct. 30, 1920	1,113 67		
	$45,122 24		**$45,122 24**

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$5,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2 cents on a dollar or fractional part.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	No deposits received.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	$1 per month.
Number of shares subscribed for and in force Oct. 31, 1921	2,740.
Number of members Oct. 31, 1921	603.
Number of borrowers Oct. 31, 1921	198.
Date of annual meeting fixed by the by-laws	First Friday in November.

BEVERLY — BEVERLY INVESTMENT CREDIT UNION.

31 BOW STREET.

Incorporated December 2, 1913. Began business December 2, 1913.

ABRAHAM YAFFE, *President.* HYMAN S. STARR, *Treasurer.*
MELVIN M. ROSENBLOOM, *Clerk of Corporation.*

Board of Directors: A. YAFFE, SAMUEL KATZ, SAUL SILVER, H. S. STARR, SAMUEL KANTER, C. CAGAN, L. GERSHAN, J. RUBENSTEIN.

Credit Committee: MORRIS KATZ, HARRY GORDON, SAMUEL SILVER.

Supervisory Committee: FRANK A. PLATTEN, DAVID GREENSTEIN, ISRAEL AXELROD.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$10,295 00	Shares	$10,551 50
Expense account	530 71	Deposits	1,171 36
Interest paid	97 66	Guaranty fund	567 03
Mass. Credit Unions	5 00	Earnings	1,231 78
United States Liberty Bonds	300 00	Entrance fees	2 00
Furniture	193 81	Reserve for depreciation of furniture	19 38
Stationery	38 48	Fines	57 42
Cash	2,139 81		
	$13,600 47		**$13,600 47**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$11,864 90	Shares	$10,913 40
Deposits	4,008 31	Deposits	3,331 37
Repaid loans	31,816 38	Loans	35,523 10
Entrance fees	2 00	Expenses	530 71
Interest	1,231 78	Interest paid on deposits	97 66
Fines	57 42	United States Liberty Bonds	300 00
Depreciation of furniture	19 38	Furniture	144 00
Stationery	4 27	Dividends	378 06
Cash on hand Oct. 30, 1920	4,396 42	Stationery	42 75
		Cash on hand Oct. 31, 1921	2,139 81
	$53,400 86		**$53,400 86**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	5 cents on each dollar for each week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$25.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	40 cents.
Number of shares subscribed for and in force Oct. 31, 1921	422.
Number of members Oct. 31, 1921	78.
Number of borrowers Oct. 31, 1921	54.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

BOSTON — ANTICA ECLANO CREDIT UNION.

355 HANOVER STREET.

Incorporated June 4, 1915. Began business September 18, 1915.

ENRICO DE SIMONE, *President.* (Office vacant), *Treasurer.*
JOSEPH MAZZARELLA, *Clerk of Corporation.*

Board of Directors: E. DE SIMONE, NICOLA DINDIO, S. R. ROMANO, JOSEPH MAZZARELLA.

Credit Committee: TOMASSO DE SIMONE, ANTONIO DE LUCA (one vacancy).

Supervisory Committee: ALPHONSO SANTAMARIA, CIRIACO OLIMPIO (one vacancy).

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$160 00	Shares	$235 00
Expense account	50 05	Guaranty fund	39 00
Cash	87 12	Earnings	20 67
		Suspense	2 00
		Fines	50
	$297 17		**$297 17**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	$100.
Maximum amount which may be loaned to any one member	$50.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, $1 per month.
Number of shares subscribed for and in force Oct. 31, 1921	47.
Number of members Oct. 31, 1921	27.
Number of borrowers Oct. 31, 1921	4.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

BOSTON — ASCO CREDIT UNION.

440 WASHINGTON STREET.

Incorporated January 7, 1915. Began business May 1, 1915.

JAMES A. MCCORMICK, *President.* WALTER E. SIMMONS, *Treasurer.*
H. E. MERRIAM, *Clerk of Corporation.*

Board of Directors: JAMES A. MCCORMICK, N. H. LINDSEY, W. E. SIMMONS, H. E. MERRIAM, F. J. THOMPSON.

Credit Committee: A. A. MILLER, J. H. TURNER, A. E. GOLDSMITH.

Supervisory Committee: H. W. ERICKSON, C. W. APPLETON, J. J. DAVISON.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$223 00	Shares	$296 40
Expense account	28 07	Deposits	7 38
Cash	157 99	Guaranty fund	72 18
		Earnings	31 21
		Undivided earnings	1 89
	$409 06		**$409 06**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$73 50	Shares	$120 85
Repaid loans	202 00	Loans	80 00
Entrance fees	50	Expenses	5 00
Interest	31 21	Dividends paid	20 84
Cash on hand Oct. 30, 1920	77 47	Cash on hand Oct. 31, 1921	157 99
	$384 68		**$384 68**

Miscellaneous.

Maximum number of shares which may be held by any one member	10.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$250.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	2 cents per month on each dollar due and unpaid.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum of 10 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	54.
Number of members Oct. 31, 1921	32.
Number of borrowers Oct. 31, 1921	10.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — AUGUSTOV CREDIT UNION.

OTISFIELD HALL, OTISFIELD STREET (ROXBURY DISTRICT).

Incorporated February 24, 1914. Began business May 25, 1915.

DAVID KOBYELSKY, *President.* ABRAHAM SCHWARTZ, *Treasurer.*
LOUIS M. ARONSON, *Clerk of Corporation.*

Board of Directors: DAVID KOBYELSKY, I. BECKER, HERMAN ISRAELSON, ABRAHAM SCHWARTZ, L. M. ARONSON.

Credit Committee: A. COPLAN, J. SHAPIRO, LOUIS WISE.

Supervisory Committee: A. E. JACOBS, HYMAN ARONSON, BARNETT MARKS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$1,463 15	Shares	$1,861 23
Expense account	128 39	Guaranty fund	101 88
Dividends	62 68	Earnings	181 89
Cosmopolitan Trust Co.	119 34	Undivided earnings	7 77
Suspense	29 15	Entrance fees	32 00
Cash	419 94	Fines	37 88
	$2,222 65		**$2,222 65**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$564 33	Shares	$583 55
Repaid loans	3,042 29	Loans	2,825 00
Entrance fees	32 00	Expenses	128 39
Interest	146 23	Dividends	62 68
Fines	37 88	Cosmopolitan Trust Co.	119 34
Cash on hand Oct. 30, 1920	352 32	Suspense	29 15
		Guaranty fund	7 00
		Cash on hand Oct. 31, 1921	419 94
	$4,175 05		**$4,175 05**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	2 cents per dollar per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	5%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1921	362.
Number of members Oct. 31, 1921	34.
Number of borrowers Oct. 31, 1921	25.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

BOSTON—BEACON HILL CREDIT UNION.

39 PHILLIPS STREET.

Incorporated May 6, 1921. Began business June 20, 1921.

A. A. Wilson, *President.* M. Schillar, *Treasurer.*
B. Borden, *Clerk of Corporation.*

Board of Directors: B. Bodin, S. Goldberg, Jacob Gould, I. Millen.

Credit Committee: M. Krinsky, R. Malinsky, S. Miller.

Supervisory Committee: H. Green, E. I. Levine, Oscar Springer.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$24,813 00	Shares	$25,446 00
Expense account	471 25	Guaranty fund	19 00
Cash	1,779 67	Earnings	1,598 92
	$27,063 92		**$27,063 92**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$27,875 00	Shares	$2,429 00
Repaid loans	15,883 00	Loans	40,696 00
Entrance fees	19 00	Expenses	546 91
Interest	1,616 92	Interest paid	18 00
Stationery and rent	75 66	Cash on hand Oct. 31, 1921	1,779 67
	$45,469 58		**$45,469 58**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar for loan.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	8%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	$1.
Number of shares subscribed for and in force Oct. 31, 1921	None.
Number of members Oct. 31, 1921	260.
Number of borrowers Oct. 31, 1921	200.
Date of annual meeting fixed by the by-laws	October 16.

BOSTON—BLUE HILL NEIGHBORHOOD CREDIT UNION.

1111 BLUE HILL AVENUE (DORCHESTER DISTRICT).

Incorporated January 3, 1921. Began business January 3, 1921.

MORRIS E. SCHNEIDER, *President.* WM. J. GREENSTEIN, *Treasurer.*
J. GEORGE KAFMAN, *Clerk of Corporation.*

Board of Directors: M. E. SCHNEIDER, W. J. GREENSTEIN, P. H. LOUIS, J. G. KOFMAN, J. BRICKMAN, H. J. GOLDMAN, L. RICHMOND, M. GLICKMAN, H. TASKER.

Credit Committee: M. MAPPEN, N. J. GOLDEN, N. BROUNSTEIN, J. GELYETZ, B. BINDER.

Supervisory Committee: A. ULLMAN, I. FELDMAN, H. GERBER.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$11,321 50	Shares	$12,638 50
Expense account	616 08	Undivided earnings	37 40
Furniture and fixtures	104 85	Guaranty fund	39 87
Supplies on hand	100 00	Earnings	1,593 77
Cash	2,419 85	Entrance fees	227 00
		Fines	25 74
	$14,562 28		**$14,562 28**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$14,913 00	Shares	$2,274 50
Repaid loans	14,758 50	Loans	26,080 00
Entrance fees	227 00	Expenses	716 08
Interest	1,593 77	Furniture and fixtures	104 85
Fines	25 74	Cash on hand Oct. 31, 1921	2,419 85
Guaranty fund	39 87		
Undivided earnings	37 40		
	$31,595 28		**$31,595 28**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	None.
Maximum amount which may be loaned to any one member	$200; over that amount up to $500 must have the approval of the board of directors.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	2 cents per week per dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents.
Number of shares subscribed for and in force Oct. 31, 1921	2,195.
Number of members Oct. 31, 1921	347.
Number of borrowers Oct. 31, 1921	118.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — BOSTON & MAINE R.R. EMPLOYEES CREDIT UNION.

152 CAUSEWAY STREET.

Incorporated February 26, 1915. Began business March 6, 1915.

RALPH C. BABBIDGE, *President.* ROBERT M. SPINNEY, *Treasurer.*
CHARLES D. SMITH, *Clerk of Corporation.*

Board of Directors: R. C. BABBIDGE, R. M. SPINNEY, C. D. SMITH, N. H. RICKER, L. J. MILLER, R. H. NEWCOMB, A. E. VARLEY, W. W. WILSON.

Credit Committee: F. J. TAGUE, J. W. WHITTAKER, J. A. FREEMAN, E. A. RYAN, MICHAEL CROWLEY.

Supervisory Committee: G. W. BARNES,* G. H. PHILLIPS, J. H. HARRINGTON.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$23,497 52	Shares	$21,444 87
Supplies	31 00	Deposits	14,928 20
Acceptances	12,661 78	Guaranty fund	1,311 51
Liberty Loan Bonds	1,228 66	Reserve for dividends	1,555 96
Furniture and fixtures	81 20	Undivided earnings	581 04
Cash	2,321 42		
	$39,821 58		**$39,821 58**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$11,353 13	Shares	$8,322 04
Deposits	15,901 57	Deposits	2,560 38
Repaid loans	39,805 17	Loans	45,946 50
Entrance fees	100 80	Expenses	598 52
Interest	2,466 21	Liberty Loan Bonds	84 56
Fines	52 27	Acceptances	10,500 74
Inventory 1920	56 00	Dividends	890 00
Cash on hand Oct. 30, 1920	1,909 62	Guaranty fund	389 61
		Supplies	31 00
		Cash on hand Oct. 31, 1921	2,321 42
	$71,644 77		**$71,644 77**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$300 without negotiable security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	4,064.
Number of members Oct. 31, 1921	511.
Number of borrowers Oct. 31, 1921	303.
Date of annual meeting fixed by the by-laws	Tuesday before the 20th of November.

* Deceased.

BOSTON — CHANDLER & FARQUHAR CREDIT UNION.

36 FEDERAL STREET.

Incorporated March 9, 1921. Began business March 19, 1921.

HARRY B. FOWLER, *President.* ELMER G. HODSDON, *Treasurer.*
MARGARET V. GARDNER, *Clerk of Corporation.*

Board of Directors: W. A. DOW, H. B. FOWLER, W. E. CURRIER, F. O. DRAYTON, ARTHUR SANDBROOK, F. L. GILBY, R. M. JONES, W. J. DOWSELL, E. G. HODSDON, E. G. CREELEY, M. V. GARDNER, WELLINGTON HOWES, Jr.

Credit Committee: E. S. KNEELAND, A. C. SHEERIN, I. L. REDFIELD.

Supervisory Committee: F. A. CHANDLER, C. S. FARQUHAR, K. L. CLARKE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$123 50	Shares	$1,690 25
Expense account	75 82	Deposits	91 00
Savings account	703 75	Guaranty fund	16 00
United States Certificates of Indebtedness	503 75	Earnings	14 52
Cash	406 66	Fines	1 71
	$1,813 48		**$1,813 48**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$2,017 50	Shares	$327 25
Deposits	111 00	Deposits	20 00
Repaid loans	141 50	Loans	265 00
Entrance fees	16 00	Expenses	75 82
Interest	14 52	Investment	503 75
Fines	1 71	Savings account	703 75
		Cash on hand Oct. 31, 1921	406 66
	$2,302 23		**$2,302 23**

Miscellaneous.

Maximum number of shares which may be held by any one member	No limit.
Maximum amount of deposits which any one member may make	No limit.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	1% per month.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	½ of 1% per month.
What fee is charged for transfer of shares	10 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents.
Number of shares subscribed for and in force Oct. 31, 1921	331.
Number of members Oct. 31, 1921	44.
Number of borrowers Oct. 31, 1921	5.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — CIGAR FACTORY EMPLOYEES' CREDIT UNION.

11 APPLETON STREET.

Incorporated September 23, 1916. Began business October 7, 1916.

WILLIAM COLLINS, *President.* AARON VELLEMAN, *Treasurer.*
EMANUEL VAN PRAAG, *Clerk of Corporation.*

Board of Directors: WM. COLLINS, AARON VELLEMAN, EMANUEL VAN PRAAG, W. F. KINDER, ALEXANDER WOLF, JOHN VAN VAERENEWYCK, SOL JACOBS, T. MULVEY, W. VAN GESTEL.

Credit Committee: ASHER MORDECAI, CHARLES CLAUS, JOHN NAGELMAKER, F. SHEEHAN.

Supervisory Committee: HENRY ABRAHAMS, JOSEPH MECKEL, WM. HAMILTON.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$27,217 00	Suspense	$98 26
Expense account	920 86	Shares	25,980 53
Refund on interest	198 25	Deposits	1,930 30
Liberty Bonds	116 00	Guaranty fund	1,079 54
City Credit Union share	5 00	Earnings	2,275 05
Cash	3,112 65	Undivided earnings	63 12
		Fines	142 96
	$31,569 76		**$31,569 76**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$13,096 19	Shares	$8,035 96
Deposits	1,956 00	Deposits	2,260 50
Repaid loans	26,925 25	Loans	29,941 00
Entrance fees	73 00	Expenses	920 86
Interest	2,275 05	Dividend and interest paid	1,238 85
Fines	142 96	Refund on interest	101 00
Suspense	95 60	Cash on hand, Oct. 31, 1921	3,112 65
Cash on hand Oct. 30, 1920	1,046 77		
	$45,610 82		**$45,610 82**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	½ cent per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	5,196.
Number of members Oct. 31, 1921	725.
Number of borrowers Oct. 31, 1921	400.
Date of annual meeting fixed by the by-laws	Last Saturday of November.

BOSTON — CITY OF BOSTON EMPLOYEES' CREDIT UNION.

ROOM 109, CITY HALL ANNEX.

Incorporated November 5, 1915. Began business November 15, 1915.

BERNARD C. KELLEY, *President.* JOSEPH F. SULLIVAN, *Treasurer.*
CHRISTOPHER I. FITZGERALD, *Clerk of Corporation.*

Board of Directors: F. B. COOK, M. P. HIGGINS, JOHN HURLEY, B. C. KELLEY, E. T. KELLEY, W. P. LONG, H. C. MILDRAM, THOMAS JORDAN, J. S. MCKENNA, E. S. PHINNEY, J. H. SULLIVAN, J. H. SULLIVAN, C. I. FITZGERALD, JOSEPH HARRINGTON.

Credit Committee: J. J. QUINN, J. H. MAHONEY, SAMUEL SILVERMAN.

Supervisory Committee: E. F. MURPHY, J. J. O'CALLAGHAN, A. J. PETERS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$28,551 17	Shares	$13,704 60
Expense account	1,305 34	Deposits	13,748 94
Interest paid on deposits	699 38	Guaranty fund	2,124 99
Cash	5,321 86	Earnings	3,562 32
		Suspense dividends	91 62
		Undivided earnings	2,339 33
		Fines	305 95
	$35,877 75		**$35,877 75**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$4,277 62	Shares	$3,370 77
Deposits	8,891 05	Deposits	5,248 50
Repaid loans	56,710 49	Loans	58,266 68
Entrance fees	144 25	Expenses	1,305 34
Interest	3,562 32	Interest refunded	43 52
Fines	305 95	Dividend paid	1,631 29
Cash on hand Oct. 30, 1920	2,051 69	Guaranty fund	87 82
		Interest paid on deposits	655 86
		Undivided earnings	11 73
		Cash on hand, Oct. 31, 1921,	5,321 86
	$75,943 37		**$75,943 37**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents on each share.
What fine is charged upon payments in arrears	2 cents per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents weekly on entire subscription.
Number of shares subscribed for and in force Oct. 31, 1921	2,740.
Number of members Oct. 31, 1921	958.
Number of borrowers Oct. 31, 1921	420.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — COSMOPOLITAN CREDIT UNION.

138 CONGRESS STREET.

Incorporated June 1, 1914. Began business June 30, 1914.

Geo. P. Kinsman, *President.* F. C. Remmele, *Treasurer.*
Paul W. De Lang, *Clerk of Corporation.*

Board of Directors: G. P. Kinsman, Sadie Alkins, Margaret Brennan, F. G. Howard, F. C. Remmele, Frank Dierauf, P. W. De Lang.

Credit Committee: P. W. De Lang, P. R. Flint, W. M. Andrus.

Supervisory Committee: Max Mitchell, R. A. Clark, Antonio Longarini, S. E. Hanson.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$384 65	Shares	$350 00
Cosmopolitan Trust Company	116 25	Guaranty fund	102 82
Cash	44 59	Earnings	91 97
		Dividends unpaid	70
	$545 49		**$545 49**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$10 00	Shares	$558 00
Repaid loans	590 35	Loans	110 00
Interest	32 64	Cosmopolitan Trust Co.	116 25
Outstanding checks against Cosmopolitan Trust Co. cancelled	70	Cash on hand Oct. 31, 1921	44 59
Cash on hand Oct. 30, 1920	195 15		
	$828 84		**$828 84**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	No deposits received.
Maximum amount which may be loaned to any one member	Discretion of credit and supervisory committee.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents per transfer.
What rate of interest is allowed on savings deposits as determined by directors	No deposits received.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not received in instalments.
Number of shares subscribed for and in force Oct. 31, 1921	70.
Number of members Oct. 31, 1921	19.
Number of borrowers Oct. 31, 1921	8.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

BOSTON — EAST BOSTON CREDIT UNION.

63 MAVERICK SQUARE (EAST BOSTON DISTRICT).

Incorporated July 31, 1913. Began business August 14, 1913.

LOUIS GREENFIELD, *President.* ALEXANDER ELLIS, *Treasurer.*
HARRY MILGRAM, *Clerk of Corporation.*

Board of Directors: H. SLOTNICK, D. ROTTENBERG, J. WINEBERG, L. SIMON, J. RABINOWITZ, A. J. COOPER.

Credit Committee: M. GAFFER, L. RUNSTEIN, M. GOLDSTEIN.

Supervisory Committee: S. J. ARONSON, H. DAVIDSON, S. W. DAVIDSON, D. WOLF.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$7,989 00	Shares	$9,003 35
Expense account	439 89	Guaranty fund	161 81
Suspense	800 85	Earnings	328 66
Cash	282 26	Entrance fees	5 00
		Fines	13 18
	$9,512 00		**$9,512 00**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$9,384 65	Shares	$14,496 32
Repaid loans	10,863 79	Loans	6,285 00
Entrance fees	5 00	Expenses	440 09
Interest	328 66	Suspense	800 85
Fines	13 18	Cash on hand Oct. 31, 1921	282 26
Credit to expense	20		
Cash on hand Oct. 30, 1920	1,709 04		
	$22,304 52		**$22,304 52**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$200.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents.
Number of shares subscribed for and in force Oct. 31, 1921	1,806.
Number of members Oct. 31, 1921	142.
Number of borrowers Oct. 31, 1921	60.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — ELMCO CREDIT UNION.

137 WASHINGTON STREET.

Incorporated October 14, 1914. Began business October 19, 1914.

THOMAS J. BRADY, *President.* MAX BERNHARDT, *Treasurer.*
MAX BERNHARDT, *Clerk of Corporation.*

Board of Directors: J. J. DELEA, C. S. MARKS, T. J. BRADY, JACOB LEVY, MAX BERNHARDT.

Credit Committee: L. G. JOEL, JACOB SMITH, E. R. WHITCOMB.

Supervisory Committee: MARK MARKS, ELMIR MILLETT, C. T. DOYLE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$5,166 75	Shares	$4,076 75
Expense account	168 99	Deposits	2,237 05
Liberty Bonds	150 00	Guaranty fund	212 46
Interest paid	70 67	Interest received	248 26
Cash	1,221 92	Undivided earnings	3 81
	$6,778 33		**$6,778 33**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,297 00	Shares	$1,265 50
Deposits	1,986 38	Deposits	1,990 65
Repaid loans	4,966 00	Loans	5,071 00
Entrance fees	1 00	Expenses	68 97
Interest	248 26	Interest paid on deposits	70 67
Cash on hand Oct. 30, 1920	1,382 13	Dividends paid	192 06
		Cash on hand Oct. 31, 1921	1,221 92
	$9,880 77		**$9,880 77**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	No limit.
Maximum amount which may be loaned to any one member	$50 on note with endorser; with collateral security, no limit.
Maximum rate of interest which may be charged for loans	12% per month.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2 cents weekly on shares, 5 cents weekly on loans.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	815.
Number of members Oct. 31, 1921	125.
Number of borrowers Oct. 31, 1921	82.
Date of annual meeting fixed by the by-laws	Second Monday in November.

BOSTON—ETSCO CREDIT UNION.

155 TREMONT STREET.

Incorporated April 4, 1921. Began business June 22, 1921.

WESLEY E. BEVINS, *President.* NELLIE GROURK, *Treasurer.*
GLADYS HURLEY, *Clerk of Corporation.*

Board of Directors: W. E. BEVINS, VIOLET T. LOHNES, GLADYS HURLEY, EMELIE WENTWORTH, EMMA M. MOECKEL, MARY O'CONNOR, V. D. ZIMINSKY.

Credit Committee: G. K. CREIGHTON, J. J. MCCARTHY. (One vacancy).

Supervisory Committee: F. W. BUXTON, H. B. PECK, CATHERINE E. KANE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$30 00	Shares	$267 00
Expense account	11 91	Guaranty fund	5 00
Cash	231 14	Earnings	1 05
	$273 05		**$273 05**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$267 00	Loans	$30 00
Entrance fees	5 00	Expenses	11 91
Interest	1 05	Cash on hand Oct. 31, 1921	231 14
	$273 05		**$273 05**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	53.
Number of members Oct. 31, 1921	20.
Number of borrowers Oct. 31, 1921	1.
Date of annual meeting fixed by the by-laws	Third Friday in November.

BOSTON — GILCO CREDIT UNION.

417 WASHINGTON STREET.

Incorporated July 11, 1914. Began business July 22, 1914.

HENRY G. NIELAND, *President.* ELMER A. WEDEN, *Treasurer.*
EUGENE A. MCELROY, *Clerk of Corporation.*

Board of Directors: T. J. FITZGERALD, R. H. HEARTZ, M. F. HIRSCH, KENNETH MOORE, H. G. NIELAND, F. W. SMALL, ANASTASIA WARD, E. A. WEDEN, E. A. MCELROY, J. B. HARTFORD, BESSIE GRIFE, OSCAR SWANSON.

Credit Committee: J. T. CHASE, WILLIAM O'CONNOR, C. H. DOWNES.

Supervisory Committee: FRED VORENBERG, H. W. SCHASCHKE, F. A. HARKINS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$4,299 50	Shares	$3,509 40
Bonds	13,488 92	Deposits	17,567 45
Revenue stamps	42	Guaranty fund	500 00
Cash	4,031 06	Earnings	243 15
	$21,820 00		**$21,820 00**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$3,182 90	Shares	$2,736 85
Deposits	24,594 07	Deposits	14,388 36
Repaid loans	10,622 78	Loans	12,063 40
Interest	680 01	Expenses	178 02
Revenue stamps	3 58	Dividends	92 54
Accrued interest	127 66	Profit and loss	87 98
Bonds	12,873 35	Bonds	19,862 22
Interest on investments	159 63	Interest to depositors	586 98
Overs and shorts	3 39	Revenue stamps	4 00
Cash on hand Oct. 30, 1920	1,788 74	Overs and shorts	4 70
		Cash on hand Oct. 31, 1921	4,031 06
	$54,036 11		**$54,036 11**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$1,500.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	None.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	$1.
Number of shares subscribed for and in force Oct. 31, 1921	692.
Number of members Oct. 31, 1921	225.
Number of borrowers Oct. 31, 1921	98.
Date of annual meeting fixed by the by-laws	Second Monday in November.

BOSTON — HAMPDEN CREDIT UNION.

250 EUSTIS STREET.

Incorporated July 17, 1916. Began business June 7, 1920.

PHILIP SHALLER, *President.* MORRIS RODNETSKY, *Treasurer.*
H. J. LEWIS, *Clerk of Corporation.*

Board of Directors: PHILIP SHALLER, MORRIS RODNETSKY, H. J. LEWIS, M. J. WINER, W. LURIE.

Credit Committee: S. GINSBERG, J. RODNETSKY, M. BORTNICK.

Supervisory Committee: E. SPEIGEL, H. LURIE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$1,466 00	Shares	$1,354 43
Expense account	98 50	Earnings	205 92
Cash	25 51	Entrance fees	14 60
		Fines	15 06
	$1,590 01		**$1,590 01**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$865 68	Shares	$442 75
Repaid loans	3,875 00	Loans	4,390 00
Entrance fees	14 60	Expenses	98 50
Interest	205 92	Dividends	46 52
Fines	15 06	Cash on hand Oct. 31, 1921	25 51
Cash on hand Oct. 30, 1920	27 02		
	$5,003 28		**$5,003 28**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	$200.
Maximum amount which may be loaned to any one member	$100.
Maximum rate of interest which may be charged for loans	None.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	5 cents on a dollar per month
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents per share.
Number of shares subscribed for and in force Oct. 31, 1921	244.
Number of members Oct. 31, 1921	45.
Number of borrowers Oct. 31, 1921	24.
Date of annual meeting fixed by the by-laws	Last Monday in November.

BOSTON — INDUSTRIAL CREDIT UNION.

264 BOYLSTON STREET.

Incorporated November 23, 1910. Began business December 7, 1910.

MARION CHURCHILL, *President.* CAROLINE C. ANTHONY, *Treasurer.*
CAROLINE C. ANTHONY, *Clerk of Corporation.*

Board of Directors: MARION CHURCHILL, MARIE B. GRIGGS, CAROLINE C. ANTHONY, ELIZABETH W. SCHERMERHORN, F. ELWOOD SMITH, MABEL W. WHIDDEN, FRANK DAMON, SARAH B. HACKETT, THOMAS MCNAMARA.

Credit Committee: A. M. COOLIDGE, GERTRUDE FLETCHER, WILLIAM GALVIN, SYBIL H. HOLMES, ANNA F. WATERBURY.

Supervisory Committee: KENNETH HOWES, HELEN PEIRCE, DAISY TREEN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$37,149 05	Shares	$37,676 05
Expense account	1,389 94	Deposits	1,635 75
Securities owned	9,996 07	Guaranty fund	2,524 06
Miscellaneous	22 34	Notes payable	1,931 00
Cash	1,206 89	Earnings	4,604 85
		Entrance fees	190 16
		Surplus	1,202 42
	$49,764 29		**$49,764 29**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$14,511 51	Shares	$6,018 62
Deposits	2,484 04	Deposits	1,835 98
Repaid loans	50,557 48	Loans	64,004 15
Entrance fees	190 16	Expenses	1,346 05
Interest	4,027 08	Dividends and interest	1,383 37
Fines	574 79	Uncollectable loans	141 41
Notes payable	2,200 00	Notes payable	269 00
Miscellaneous income	2 98	Cash on hand Oct. 31, 1921	1,206 89
Cash on hand Oct. 30, 1920	1,657 43		
	$76,205 47		**$76,205 47**

Miscellaneous.

Maximum number of shares which may be held by any one member	80.
Maximum amount of deposits which any one member may make	$400.
Maximum amount which may be loaned to any one member	$2,000.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	2 cents on each dollar or fraction thereof in arrears.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week or 25 cents per month.
Number of shares subscribed for and in force Oct. 31, 1921	7,430.
Number of members Oct. 31, 1921	901.
Number of borrowers Oct. 31, 1921	376.
Date of annual meeting fixed by the by-laws	Fourth Tuesday in November.

BOSTON — LORD BEACONSFIELD CREDIT UNION.

155 CHELSEA STREET (EAST BOSTON DISTRICT).

Incorporated November 13, 1913. Began business November 19, 1913.

DAVID PEACARD, *President.* LOUIS BAND, *Treasurer.*
ABRAHAM S. GOLDBERG, *Clerk of Corporation.*

Board of Directors: DAVID PEACARD, JOSEPH BAND, LOUIS BAND, A. S. GOLDBERG, ISAAC MARCUS, MORRIS SHULMAN, MAX GREEN, A. HUSEWITZ, HARRY CHAFETZ.

Credit Committee: ISRAEL ESKIN, JACOB RUTSKY, JACOB CHAFETZ.

Supervisory Committee: B. SOSANSKY, H. SHULMAN, J. SAPERSTEIN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$21,852 00	Shares	$19,577 91
Expense account	578 41	Deposits	26 47
United States Liberty Loans	50 00	Guaranty fund	954 65
Cash	410 50	Earnings	2,065 39
		Suspense account	73 08
		Entrance fees	83 00
		Surplus	75 27
		Fines	35 14
	$22,890 91		**$22,890 91**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$10,658 24	Shares	$6,539 50
Deposits	811 47	Deposits	2,085 00
Repaid loans	46,196 00	Loans	51,361 00
Entrance fees	83 00	Expenses	578 41
Interest	2,108 06	Entrance fee refund	3 00
Fines	35 14	Suspense account	112 07
Suspense	107 50	Dividend paid	1,164 29
Cash on hand Oct. 30, 1920	2,302 03	Interest on deposits paid	42 67
		Mass. Credit Union Association	5 00
		Cash on hand Oct. 31, 1921	410 50
	$62,301 44		**$62,301 44**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$3.
What fine is charged upon payments in arrears	12%.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents on every five shares.
Number of shares subscribed for and in force Oct. 31, 1921	3,610.
Number of members Oct. 31, 1921	187.
Number of borrowers Oct. 31, 1921	102.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

BOSTON — LOWNEY CO-OPERATIVE ASSOCIATION CREDIT UNION.

427 COMMERCIAL STREET.

Incorporated April 24, 1920. Began business May 1, 1920.

JAMES WILLIAMSON, *President.* DORIS GREENWOOD, *Treasurer.*
L. P. SYMMES, *Clerk of Corporation.*

Board of Directors: JAMES WILLIAMSON, ELIZABETH KAMP, BLANCHE GALE, SILAS RATHBURN.

Credit Committee: BLANCHE LIPPE, A. W. CHASE, J. A. QUERY.

Supervisory Committee: HERMAN DILLINGHAM, FREDERIC STEWART, R. C. KINNEY.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$2,377 92	Shares	$1,510 00
Cash	539 77	Deposits	4,902 45
Bankers acceptances	3,667 47	Guaranty fund	189 72
Liberty Loan Bonds	381 70	Earnings	293 22
		Surplus	54 69
		Suspense	16 78
	$6,966 86		**$6,966 86**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$498 50	Shares	$1,213 76
Deposits	7,313 50	Deposits	6,636 60
Repaid loans	9,791 16	Loans	6,113 08
Entrance fees	13 75	Expenses	54 98
Interest	458 85	Interest paid	135 08
Fines	91 44	Loans repaid	50 00
Acceptances	8,640 59	Acceptances	12,308 06
Suspense	9 30	Liberty Loan Bonds	381 70
Credit expense	6 29	Cash on hand Oct. 31, 1921	539 77
Cash on hand Oct. 30, 1920	609 65		
	$27,433 03		**$27,433 03**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1 cent on $2 per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	300.
Number of members Oct. 31, 1921	146.
Number of borrowers Oct. 31, 1921	52.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — MASSACHUSETTS CREDIT UNION.

5 PARK SQUARE.

Incorporated January 22, 1914. Began business February 2, 1914.

FELIX VORENBERG, *President.* MAX MITCHELL, *Treasurer.*
WILLIAM J. STANTON, *Clerk of Corporation.*

Board of Directors: FELIX VORENBERG, W. J. STANTON, MAX MITCHELL, LEON STRAUSS, E. A. FILENE, A. K. COHEN, NATHAN SALLINGER, JOSEPH NAVISON, SIMON VORENBERG, H. A. MINTZ, HARRY LEVI, SOLOMON BACHARACH, J. P. MORSE.

Credit Committee: I. WIT, E. J. DREYFUS. (One vacancy.)

Supervisory Committee: J. C. MORSE, S. D. WAXMAN, S. F. FRANKENSTEIN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$667 50	Shares	$4,825 00
Expense account	4 00	Earnings	1,086 37
Due from bank in liquidation	4,881 26		
Equipment	358 61		
	$5,911 37		**$5,911 37**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Due from bank in liquidation	$4,881 26	Due from bank in liquidation	$4,881 26
	$4,881 26		**$4,881 26**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$2,500.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	None.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	25 cents per transfer.
What rate of interest is allowed on savings deposits as determined by directors	No deposits.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	At option of directors.
Number of shares subscribed for and in force Oct. 31, 1921	965.
Number of members Oct. 31, 1921	105.
Number of borrowers Oct. 31, 1921	2.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

BOSTON — MASSACHUSETTS CARPENTERS' CREDIT UNION.

ROOM 6, 61 COURT STREET.

Incorporated June 14, 1920. Began business June 26, 1920.

RUFUS P. HARLOW, *President.* JAMES A. BRESNAHAN, *Treasurer.*
JAMES A. BRESNAHAN, *Clerk of Corporation.*

Board of Directors: J. A. BRESNAHAN, GEORGE CLEWS, F. M. CURLEY, R. P. HARLOW, D. A. HOULE, O. E. JONAH, D. F. MCKAY, C. H. PERCIVAL, W. A. ROSSLEY.

Credit Committee: J. M. GOULD, J. N. HODGE, W. H. HANDLEY.

Supervisory Committee: FRANK WAINWRIGHT, J, G. DUNPHY. (One vacancy.)

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$8,745 56	Shares	$11,503 52
Expense account	978 45	Deposits	8,231 43
Interest paid on deposits	70 90	Interest received	1,035 16
Cash	11,433 37	Service charges	12 00
		Entrance fees	372 00
		Fines	74 17
	$21,228 28		**$21,228 28**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$6,182 75	Shares	$2,393 00
Deposits	9,739 76	Deposits	6,803 33
Repaid loans	5,558 16	Loans	10,460 76
Entrance fees	219 25	Expenses	1,879 60
Interest	892 22	Interest paid	70 90
Fines	73 72	Loans repaid	2,000 00
Credit to expense	1,408 08	Cash on hand Oct. 31, 1921	11,433 37
Service charges	8 00		
Cash on hand Oct. 30, 1920	10,959 02		
	$35,040 96		**$35,040 96**

Miscellaneous.

Maximum number of shares which may be held by any one member	1,000.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	$1, except minors 25 cents.
What fine is charged upon payments in arrears	1 cent per week per dollar or fraction thereof.
What fee is charged for transfer of shares	$1.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not less than $1 per month, and in case of minors not less than 25 cents per month.
Number of shares subscribed for and in force Oct. 31, 1921	2,300.
Number of members Oct. 31, 1921	366.
Number of borrowers Oct. 31, 1921	37.
Date of annual meeting fixed by the by-laws	Third Saturday in November.

BOSTON—MASSACHUSETTS PUBLIC SCHOOL JANITORS' CREDIT UNION.

15 BEACON STREET.

Incorporated February 14, 1921. Began business April 4, 1921.

EDWARD A. MOORE, *President.* JOHN L. GALWAY, *Treasurer.*
THOMAS J. KLOCKER, *Clerk of Corporation.*

Board of Directors: E. A. MOORE, W. C. TILTON, C. A. KENNEALLY, J. L. GALWAY, GEORGE SHARPE, C. H. EVERS, A. F. FORSMAN, W. F. PRINCE, W. H. LESURE, RICHARD CLAYTON, D. A. CUSICK, JOHN MCMURREN, T. J. KLOCKER, M. H. MURPHY, H. P. BROWN.

Credit Committee: P. M. CONNOLLY, T. E. BUNYAN, J. F. CARR.

Supervisory Committee: H. P. BROWN, B. G. DOOLEY, W. M. KENDRICKEN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$60 00	Shares	$212 00
Expense account	56 26	Entrance fees	6 25
Cash	101 99		
	$218 25		**$218 25**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$212 00	Loans	$110 00
Repaid loans	50 00	Expenses	56 26
Entrance fees	6 25	Cash on hand Oct. 31, 1921	101 99
	$268 25		**$268 25**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	$2,000.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2% per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	42.
Number of members Oct. 31, 1921	25.
Number of borrowers Oct. 31, 1921	1.
Date of annual meeting fixed by the by-laws	First Saturday in November.

BOSTON—METROPOLITAN CREDIT UNION.

1088 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated July 26, 1917. Began business April 1, 1918.

RALPH W. CLOGSTON, *President.* SIMON B. MILLER, *Treasurer.*
GEORGE R. KENNEY, *Clerk of Corporation.*

Board of Directors: G. F. PINGREE, C. H. WARREN, S. B. MILLER, T. E. BOWSER, Jr., OPHELIA HINCKLEY, J. A. OSBORN, G. R. KENNEY.

Credit Committee: J. F. LOWN, A. A. CAMERON. (One vacancy.)

Supervisory Committee: C. P. NOURSE, W. N. HINCKLEY, T. J. DAVIS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$614 58	Shares	$756 13
Expense account	313 38	Deposits	200 00
Cash	290 37	Suspense account	3 33
		Earnings	196 97
		Entrance fees	23 75
		Fines	38 15
	$1,218 33		**$1,218 33**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$472 88	Shares	$357 75
Deposits	200 00	Loans	976 67
Repaid loans	562 09	Expenses	41 32
Entrance fees	13 00	Cash on hand Oct. 31, 1921	290 37
Interest	84 00		
Fines	15 68		
Cash on hand Oct. 30, 1920	318 46		
	$1,666 11		**$1,666 11**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2 cents per week per dollar.
What fee is charged for transfer of shares	25 cents per transfer.
What rate of interest is allowed on savings deposits as determined by directors	No deposits.
Rate of dividends paid upon shares during year	No dividends.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1921	75.
Number of members Oct. 31, 1921	55.
Number of borrowers Oct. 31, 1921	12.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

BOSTON—MT. BOWDOIN CREDIT UNION.

31 BRADSHAW STREET (DORCHESTER DISTRICT).

Incorporated May 23, 1921. Began business May 25, 1921.

L. Dukst, *President.* A. Sharaf, *Treasurer.*
H. Zibbel, *Clerk of Corporation.*

Board of Directors: L. Dukst, A. Sharaf, J. Simon, Joseph Teplitz, S. Hertzel, L. Selib, H. Zibbel.

Credit Committee: M. Reichman, F. Levine, S. Cohen.

Supervisory Committee: H. S. Teplitz, Ida Klamberg, M. C. Cohen.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$730 00	Shares	$2,076 50
Expense account	103 81	Earnings	84 99
Suspense	10 00	Entrance fees	27 00
Cash	1,357 29	Fines	2 71
	$2,191 20		**$2,191 20**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$2,101 50	Shares	$25 00
Repaid loans	1,231 50	Loans	1,961 50
Entrance fees	27 00	Expenses	113 91
Interest	69 49	Suspense	1 10
Fines	2 71	Cash on hand Oct. 31, 1921	1,357 29
Credit to expense	10 10		
Suspense	16 50		
	$3,458 80		**$3,458 80**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$50.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	10 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents.
Number of shares subscribed for and in force Oct. 31, 1921	372.
Number of members Oct. 31, 1921	75.
Number of borrowers Oct. 31, 1921	59.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

BOSTON — NAVY EMPLOYEES' CREDIT UNION.

U.S. NAVY YARD, BOSTON (CHARLESTOWN DISTRICT).

Incorporated May 28, 1917. Began business June 1, 1917.

BERNARD F. GATELY, *President.* JOHN J. BELTON, *Treasurer.*
LEO J. HALLORAN, *Clerk of Corporation.*

Board of Directors: J. J. BELTON, T. P. BRESLIN, J. W. CULLINANE, B. F. GATELY, A. F. MACEY, L. J. HALLORAN, W. C. NICHOLLS, J. B. REID, J. L. GAFFNEY, F. A. CLARK, F. J. PEASE, W. H. MCLEOD, G. WALKER, R. J. DOBBYN, E. F. POYNTER, JR., H. HERLIHY, M. E. MCKENNA.

Credit Committee: J. J. WILCOX, HUGH DOUGHERTY, THOMAS WHITTLE.

Supervisory Committee: J. S. BLAGDON, M. A. HOOPER, D. P. WHITMAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$21,162 87	Shares	$27,154 26
Expense account	1,831 08	Deposits	1,904 98
War savings stamps	52 25	Guaranty fund	416 19
Supplies	170 37	Revenue stamps	3 30
Cash	10,010 69	Earnings	3,278 47
		Undivided profits	105 04
		Maintenance fund	153 09
		Loan application fee	23 64
		Fines	187 48
	$33,227 26		**$33,227 26**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$34,539 86	Shares	$44,740 63
Deposits	4,126 96	Deposits	5,677 48
Liberty Bonds	5,534 27	Liberty Bonds	5,286 87
Repaid loans	28,730 36	Loans	21,396 47
Entrance fees	171 00	Guaranty fund	303 18
Loan application fees	116 05	Expenses and supplies	1,831 08
Interest	3,481 24	War savings stamps	52 25
Suspense	323 84	Loan application fees	92 41
Fines	187 48	Interest	202 77
Revenue stamps	4 90	Undivided profits	203 59
Cash on hand Oct. 30, 1920	13,026 99	Suspense	445 53
		Cash on hand Oct. 31, 1921	9,010 69
	$90,242 95		**$90,242 95**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$50 unsecured; unlimited secured.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	2 cents monthly on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	$1.
Number of shares subscribed for and in force Oct. 31, 1921	5,430.
Number of members Oct. 31, 1921	583.
Number of borrowers Oct. 31, 1921	146.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — RANFAC CREDIT UNION.

123 HEATH STREET (JAMAICA PLAIN DISTRICT).

Incorporated October 31, 1919. Began business November 18, 1919.

PETER E. MORRISON, *President.* WM. C. DURHAM, *Treasurer.*
JOHN C. FRENCH, *Clerk of Corporation.*

Board of Directors: P. E. MOBRISON, JAMES GALLACHER, W. C. DURHAM, T. J. SULLIVAN, JOHN PLEHOWICZ, A. T. SILVA, J. C. FRENCH.

Credit Committee: JOHN ARCHDEACON, ALLAN GRAHAM, T. J. MCSHANE, R. W. SLEEPER, K. MIKALONIS, J. C. FRENCH.

Supervisory Committee: F. P. STANTON, E. R. BRACKETT, J. K. SLIVKOSKI.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$973 92	Shares	$467 00
Cash	110 19	Deposits	551 63
		Guaranty fund	62 40
		Earnings	3 08
	$1,084 11		**$1,084 11**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$3 00	Shares	$454 25
Deposits	234 15	Deposits	661 65
Repaid loans	1,423 28	Loans	585 00
Interest	35 24	Expenses	9 50
Fines	22 30	Interest on deposits	42 19
Guaranty fund	2 39	Cash on hand Oct. 31, 1921	110 19
Cash on hand Oct. 30, 1920	142 42		
	$1,862 78		**$1,862 78**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	$250.
Maximum rate of interest which may be charged for loans	1% on monthly balances.
Amount of entrance fees, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2 cents per week per dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	98.
Number of members Oct. 31, 1921	34.
Number of borrowers Oct. 31, 1921	16.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — ROXBURY CREDIT UNION.

150A HUMBOLDT AVENUE (ROXBURY DISTRICT).

Incorporated March 16, 1914. Began business April 28, 1914.

ALBERT JANOFSKY, *President.* MAX BOGEN, *Treasurer.*
ABRAHAM TZUDIKER, *Clerk of Corporation.*

Board of Directors: ALBERT JANOFSKY, MAX BOGEN, A. TZUDIKER, S. MELTZER, A. MEYERS, B. BERMAN, D. GURVITZ.

Credit Committee: I. ALPERT, A. SOLOMON, S. SNYDER.

Supervisory Committee: B. LEVENSON, H. HERSON, L. SKLAR.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$6,449 69	Shares	$6,580 78
Due from banks in liquidation	1,013 18	Guaranty fund	208 41
Cash	362 19	Reserved for dividends	134 61
		Undivided earnings	901 26
	$7,825 06		**$7,825 06**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$2,709 17	Shares	$7,074 94
Deposits	600 00	Deposits	932 00
Repaid loans	19,888 86	Loans	15,323 25
Entrance fees	26 00	Expenses	617 91
Interest	824 57	Entrance fees	2 00
Fines	21 66	Interest	95 56
Credit to expense	23 50	Suspense	3 05
Guaranty fund	4 75	Cash on hand Oct. 31, 1921	1,375 37
Cash on hand Oct. 30, 1920	1,325 57		
	$25,424 08		**$25,424 08**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	2%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	1,300.
Number of members Oct. 31, 1921	151.
Number of borrowers Oct. 31, 1921	56.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — SHAWMUT CREDIT UNION.

196 HANOVER STREET.

Incorporated April 7, 1914. Began business April 7, 1914.

JOHN HARRIS, *President.* A. RALPH VACCARO, *Treasurer.*
AARON G. PARKER, *Clerk of Corporation.*

Board of Directors: R. A. LA CENTRA, A. G. PAEKER, PHINEAS LEVI, SAMUEL SIDLOFSKY, JOHN HARRIS, LOUIS PARKER, A. R. VACCARO.

Credit Committee: MORRIS STOLLOW, S. H. VERNON, CHARLES PIZZI.

Supervisory Committee: WILLIAM SHANE, IDA BERESOFSKY, J. F. KROKYN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$29,850 63	Shares	$28,686 70
Liberty Bonds	700 00	Discounted notes	300 00
Accounts receivable	364 00	Guaranty fund	3,056 18
Furniture and fixtures	332 00	Suspense	43 60
Cash	3,395 34	Dividends reserved	2,555 49
	$34,641 97		**$34,641 97**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$10,539 00	Shares	$14,251 00
Deposits	150 00	Deposits	5,800 00
Repaid loans	59,155 67	Dividends paid and refunded	2,306 80
Entrance fees	42 20	Loans	53,686 26
Interest	4,496 43	Interest	460 80
Fines	515 36	Expenses	2,149 54
Bank loans	8,600 00	Repaid bank loans	8,300 00
Maintenance fees	152 54	Losses charged to guaranty fund	401 89
Revenue stamps	1 92	Petty cash account	10 00
Suspense and miscellaneous items	735 25	Furniture and fixtures	92 00
Cash on hand Oct. 30, 1920	7,056 26	Investments	50 00
		Attorney's fees	37 00
		Miscellaneous items	514 00
		Cash on hand Oct. 31, 1921	3,385 34
	$91,444 63		**$91,444 63**

Miscellaneous.

Maximum number of shares which may be held by any one member	250.
Maximum amount of deposits which any one member may make	$2,000.
Maximum amount which may be loaned to any one member	$2,000 above share capital.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	2,782.
Number of members Oct. 31, 1921	250.
Number of borrowers Oct. 31, 1921	119.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

BOSTON — THE SHEPARD STORES EMPLOYEES' CREDIT UNION.

26 WINTER STREET.

Incorporated July 27, 1911. Began business January 1, 1912.

HOWARD F. WRIGHT, *President.* GEORGE N. DILL, *Treasurer.*
JAMES J. DOYLE, JR., *Clerk of Corporation.*

Board of Directors: G. M. DILL, J. J. MITCHELL, H. F. WRIGHT, WM. H. KEANE.

Credit Committee: E. C. FARRINGTON, J. E. HODGES. (One vacancy.)

Supervisory Committee: JOHN SHEPARD, 3d, W. A. STANFORD. (One vacancy.)

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$1,576 00	Shares	$631 19
Loan suspense	37 99	Deposits	3,409 29
Cash	2,689 29	Guaranty fund	125 72
		Earnings	137 08
	$4,303 28		**$4,303 28**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$631 66	Shares	$368 05
Deposits	6,002 84	Deposits	4,856 91
Repaid loans	7,352 04	Loans	8,099 04
Entrance fees	13 90	Expenses	15 85
Interest	175 03	Dividends	11 96
Loan suspense	6 00	Interest on deposits	36 11
Cash on hand Oct. 30, 1920	1,895 74	Cash on hand Oct. 31, 1921	2,689 29
	$16,077 21		**$16,077 21**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$100.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent per week for each $2 or fraction thereof.
What fee is charged for transfer of shares	5 cents for each share.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1921	162.
Number of members Oct. 31, 1921	95.
Number of borrowers Oct. 31, 1921	25.
Date of annual meeting fixed by the by-laws	Fourth Friday in November.

BOSTON — SOCIAL SERVICE CREDIT UNION.

39 NORTH BENNETT STREET.

Incorporated August 19, 1921. Began business September 1, 1921.

George C. Greener, *President.* Joseph Campana, *Treasurer.*
Wm. E. Shea, *Clerk of Corporation.*

Board of Directors: Jennie S. Swartzman, A. E. Benten, Mary J. Beaton, Angela Campana, H. L. Shattuck, Alice M. Sturgis, G. C. Greener, J. P. McGaffigan, Joseph Campana, W. E. Shea, Mary E. Gregor.

Credit Committee: F. J. Senecal, Ralph Curcio, L. T. McCabe.

Supervisory Committee: J. H. Shea, J. L. Kelley, Mary Campana.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$637 00	Shares	$1,476 00
Expense account	5 00	Guaranty fund	8 25
Cash	844 29	Fines	2 04
	$1,486 29		**$1,486 29**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$1,476 00	Loans	$805 00
Repaid loans	168 00	Expenses	5 00
Entrance fees	8 25	Cash on hand Oct. 31, 1921	844 29
Fines	2 04		
	$1,654 29		**$1,654 29**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	288.
Number of members Oct. 31, 1921	33.
Number of borrowers Oct. 31, 1921	6.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON—SOUTH END CREDIT UNION.

6 GARLAND STREET.

Incorporated June 28, 1921. Began business July 24, 1921.

ABRAHAM ROSEN, *President.* MAX STARR, *Treasurer.*
SAMUEL S. HURST, *Clerk of Corporation.*

Board of Directors: SAMUEL BARSHAK, D. N. DAPKEEN, BENJAMIN BIKOFSKY, S. H. MERLIN, M. H. NEWMAN, HENRY ROSEN, S. S. KLIGERMAN, HAZEL MESSENGER, BERNICE A. RABB, LOUIS GILMAN, HARVARD COONLEY, T. P. BEAL, Jr., ABRAHAM ROSEN, MAX STARR, S. S. HURST.

Credit Committee: WILLIAM GREENBERG, SAMUEL SANDBERG, F. E. NICKLAUS.

Supervisory Committee: E. C. AMY, SAMUEL GERSON, LOUIS KAPLAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Expense account	$48 70	Shares	$574 25
Cash	555 55	Entrance fees	30 75
Overs and shorts	75		
	$605 00		**$605 00**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$584 75	Shares	$10 50
Entrance fees	30 75	Expenses	48 90
Expense	20	Overs and shorts	75
		Cash on hand Oct. 31, 1921	555 55
	$615 70		**$615 70**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$200.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	119.
Number of members Oct. 31, 1921	119.
Number of borrowers Oct. 31, 1921	None.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON — STATE EMPLOYEES' CREDIT UNION.

ROOM 19A, STATE HOUSE.

Incorporated April 4, 1921. Began business May 1, 1921.

JOSEPH E. WALL, *President.* JENNIE G. LUKE, *Treasurer.*
MARY E. BURGESS, *Clerk of Corporation.*

Board of Directors: J. E. WALL, C. W. WHITCHER, JENNIE G. LUKE, MARY E. BURGESS, E. W. NYMAN, P. W. POWERS, L. A. HARRIS, B. G. ROWELL, ANNIE M. HENNESSEY.

Credit Committee: B. L. WATSON, ANNETTE E. BARNES, F. H. KIMBALL, T. F. FOSTER, T. J. GREEHAN.

Supervisory Committee: JAMES HAIN, R. W. PROWSE, WILLIAM KIERNAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$2,000 83	Shares	$1,945 75
Cash	264 25	Deposits	238 00
		Guaranty fund	37 29
		Undivided earnings	44 04
	$2,265 08		**$2,265 08**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$2,183 75	Shares	$238 00
Deposits	238 00	Loans	2,725 00
Repaid loans	724 17	Expenses	134 80
Entrance fees	27 00	Cash on hand Oct. 31, 1921	264 25
Interest	184 23		
Fines	4 90		
	$3,362 05		**$3,362 05**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2%.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	$10 per month or $2.50 per week.
Number of shares subscribed for and in force Oct. 31, 1921	104.
Number of members Oct. 31, 1921	105.
Number of borrowers Oct. 31, 1921	33.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — TELEPHONE WORKERS' CREDIT UNION.

ROOM 104, 119 MILK STREET.

Incorporated March 3, 1917. Began business March 24, 1917.

CHARLES F. DONAHOE, *President.* NED C. LOUD, *Treasurer.*
FREDERICK E. COX, *Clerk of Corporation.*

Board of Directors: G. A. BUSSEY, H. B. CRAWFORD, F. E. COX, C. MARINER, J. C. KEATING, A. M. DITTMER, C. F. DONAHOE, W. A. GREAVES, H. H. HAYMAN, N. C. LOUD, JAMES MURPHY, G. S. ROGERS, A. I. SCRANNAGE, E. L. SHANNEY, J. A. TIERNEY.

Credit Committee: E. M. AINSWORTH, J. W. SLAVIN, G. S. DREW.

Supervisory Committee: J. T. DOYLE, D. H. ROSS, H. A. MARSH.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$211,939 17	Shares	$154,508 11
Furniture and fixtures	972 50	Deposits	138,126 62
Investments	66,057 45	Guaranty fund	6,882 38
Cash	35,089 46	Unpaid dividends	7,668 87
		Suspense account	32 52
		Undivided earnings	6,840 08
	$314,058 58		**$314,058 58**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$116,737 07	Shares	$34,415 40
Deposits	210,520 61	Deposits	177,924 89
Repaid loans	468,134 82	Loans	526,888 02
Entrance fees	383 43	Expenses	7,031 96
Interest	24,726 33	Furniture and fixtures	557 55
Fines	3,248 66	Interest on deposits	5,902 42
Credit to expense	168 42	Dividends	3,300 00
Suspense	19 63	Investments	66,057 45
Bank acceptances	17,013 12	Cash on hand Oct. 31, 1921	35,089 46
Cash on hand Oct. 30, 1920	16,215 06		
	$857,167 15		**$857,167 15**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	1 cent per week on each $2.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	7½%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	30,000.
Number of members Oct. 31, 1921	5,074.
Number of borrowers Oct. 31, 1921	2,450.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

BOSTON — TRADERS' CREDIT UNION.

120 TREMONT STREET.

Incorporated July 1, 1914. Began business October 7, 1914.

WM. LEAVITT STODDARD, *President.* CHARLES W. BIRTWELL, *Treasurer.*
CHARLES W. BIRTWELL, *Clerk of Corporation.*

Board of Directors: C. W. BIRTWELL, A. N. HOLCOMBE, WM. L. STODDARD, H. M. HOLMES, P. W. AYRES, B. F. GATELY, G. A. BUSSEY.

Credit Committee: J. P. MORSE, F. G. HOWARD, C. C. RAMSAY.

Supervisory Committee: C. A. KING, C. F. DONAHOE, L. J. HALLORAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$32,201 31	Shares	$17,779 77
Interest on deposits	709 63	Deposits	13,720 51
Expense account	3,190 00	Interest	2,841 87
Equipment	294 72	Guaranty fund	1,370 32
Investments	25 00	Earnings	1,363 55
Cash	3,279 11	Notes payable	2,000 00
		Income from investment	11 19
		Fines	612 56
	$39,699 77		**$39,699 77**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$7,852 61	Shares	$5,638 73
Deposits	9,356 83	Deposits	10,371 42
Repaid loans	31,098 93	Loans	32,668 90
Entrance fees	99 40	Expenses	3,216 59
Interest	2,841 87	Equipment	256 07
Fines	612 56	Interest paid	892 14
Notes payable	2,300 00	Dividends paid	54 78
Liberty Bonds	350 00	Notes payable	300 00
Income from investments	11 19	Cash on hand Oct. 31, 1921	3,279 11
Cash on hand Oct. 30, 1920	2,154 35		
	$56,677 74		**$56,677 74**

Miscellaneous.

Maximum number of shares which may be held by any one member	1,000.
Maximum amount of deposits which any one member may make	$5,000.
Maximum amount which may be loaned to any one member	$400.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	10 cents per share, to 20 shares.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	3,555.
Number of members Oct. 31, 1921	452.
Number of borrowers Oct. 31, 1921	277.
Date of annual meeting fixed by the by-laws	Fourth Monday in November.

BOSTON — UNION WORKERS' CREDIT UNION.

634 LITTLE BUILDING.

Incorporated April 4, 1921. Began business April 20, 1921.

CHARLES S. PARNELL, *President.* HARRY L. HASKELL, *Treasurer.*
HARRY L. HASKELL, *Clerk of Corporation.*

Board of Directors: ANNA WEINSTOCK, M. J. QUARRY, R. N. MARGINOT, T. F. HENNESSY, F. P. FENTON, MABEL GILLESPIE, C. S. PARNELL, ALICE M. PARNELL, R. E. LAIDLAW, M. A. MURPHY, H. F. FREEMAN, ARTHUR DELAMAINE, H. L. HASKELL, A. D. SHEFFIELD. (One vacancy).

Credit Committee: DANIEL LEARY, HENRY WISE, E. L. HARRIS.

Supervisory Committee: E. M. AINSWORTH, MABEL LESLIE, J. W. ARMSTRONG.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$317 00	Shares	$344 45
Expense account	23 20	Deposits	200 00
Cash	231 88	Earnings	1 13
		Entrance fees	26 50
	$572 08		**$572 08**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$344 45	Loans	$350 00
Deposits	200 00	Expenses	23 20
Repaid loans	33 00	Cash on hand Oct. 31, 1921	231 88
Entrance fees	26 50		
Interest	1 13		
	$605 08		**$605 08**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	1% per month on balance.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	½ cent per week per dollar or fraction thereof.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 20 cents.
Number of shares subscribed for and in force Oct. 31, 1921	65.
Number of members Oct. 31, 1921	41.
Number of borrowers Oct. 31, 1921	6.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — UNITED TAILORS' ASSOCIATION CREDIT UNION.

734 HARRISON AVENUE.

Incorporated April 23, 1915. Began business July 19, 1915.

S. M. Levine, *President.* Samuel Cohen, *Treasurer.*
Alexander Elman, *Clerk of Corporation.*

Board of Directors: Sam Burkin, H. Christie, Samuel Cohen, A. Glickstein, Israel Neitlich, Paiser Seigel, D. Spector.

Credit Committee: Barnett Binder, B. Orenstein, Charles White.

Supervisory Committee: Barnet Kaplan, Charles Schellinsky. (One vacancy.)

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$2,950 72	Shares	$2,931 91
Expense account	265 19	Investigation fees	11 14
Liberty Loan Bonds	100 00	Certificates	25
Cash	95 27	Guaranty fund	217 44
		Notes and stamps	3 62
		Interest	243 20
		Entrance fees	1 00
		Overs and shorts	1 00
		Fines	1 62
	$3,411 18		**$3,411 18**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$591 04	Shares	$775 64
Notes and stamps	3 62	Loans	5,050 00
Repaid loans	4,879 28	Expenses	265 19
Entrance fees	1 00	Dividends 1920	86 41
Interest	244 20	Interest refunded	1 00
Fines	1 62	Guaranty fund	7 00
Investigation fees	11 29	Undivided earnings	1 54
Overs and shorts	1 00	Investigation fees	15
Certificates	25	Cash on hand Oct. 31, 1921	95 27
Cash on hand Oct. 30, 1920	548 90		
	$6,282 20		**$6,282 20**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	None.
Maximum amount which may be loaned to any one member	$100.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	3.50%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	580.
Number of members Oct. 31, 1921	69.
Number of borrowers Oct. 31, 1921	38.
Date of annual meeting fixed by the by-laws	Third Monday in November.

BOSTON—WALWORTH CREDIT UNION.

800 FIRST STREET (SOUTH BOSTON DISTRICT).

Incorporated January 4, 1921. Began business January 6, 1921.

RAYMOND E. HENCHEY, *President.* FREDERICK O. WATT, *Treasurer.*
FREDERICK O. WATT, *Clerk of Corporation.*

Board of Directors: W. P. MURPHY, WM. MCFADD, JOSEPHINE KANE, R. E. HENCHEY, F. O. WATT, JOHN HALBRITTER, JANET WYESKI, A. O. BRUNGARDT, F. M. MARSH, W. A. SPROAT, JOHN DAVID, W. A. PODOLSKI, C. F. LUNDBON, A. G. TESSIER, H. E. NICHOLS.

Credit Committee: R. B. CURRIER, C. L. SPRAGUE, C. F. FELLOWS.

Supervisory Committee: G. A. RICKER, C. G. STICKNEY, F. H. CODY.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$5,894 61	Shares	$3,118 50
Expense account	54 50	Deposits	3,446 69
Interest paid	68 05	Guaranty fund	66 25
Cash	1,291 27	Earnings	675 66
		Fines	1 33
	$7,308 43		**$7,308 43**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$3,657 00	Shares	$538 50
Deposits	7,134 07	Deposits	3,687 38
Repaid loans	6,599 82	Loans	12,494 43
Entrance fees	66 25	Expenses	54 50
Interest	695 51	Interest paid on deposits	68 05
Fines	1 33	Prepaid interest refunded	19 85
		Cash on hand Oct. 31, 1921	1,291 27
	$18,153 98		**$18,153 98**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	623 7/10.
Number of members Oct. 31, 1921	225.
Number of borrowers Oct. 31, 1921	94.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

BOSTON — WEST END CREDIT UNION.

62 CHAMBERS STREET.

Incorporated May 22, 1912. Began business June 10, 1912.

JULIUS UCHITEL, *President.* CHARLES D. GOLUB, *Treasurer.*
ABRAHAM ABRAMHOFF, *Clerk of Corporation.*

Board of Directors: BARNETT BINDER, AARON COHEN, MORRIS COHEN, WILLIAM DAMESHEK, MAX DOLLIN, M. J. FORMAN, S. J. GORDON, BARNET GORSCHOFF, J. M. KAPLAN, NATHAN MEDZON, LOUIS OCHBERG, HARRY PARKER, MAX SHAPIRO.

Credit Committee: ISADORE DAMESHEK, HYMAN EPSTEIN, H. H. LEVINE, SAMUEL NEWMAN, EDWARD TOGO.

Supervisory Committee: MAX COOPER, FRANK FOSTER, ABRAHAM GREENSIDE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$181,128 69	Shares	$172,235 40
Expense account	4,063 71	Deposits	769 10
Furniture and fixtures	1,253 70	Revenue stamps	18 21
Other assets	55 00	Guaranty fund	10,547 03
Interest on deposits	71 66	Rents collected	1,474 50
Building expenses	1,223 89	Earnings	38 62
Cash	8,386 05	Interest	9,323 31
		Entrance fees	928 00
		Miscellaneous	182 50
		Fines	666 03
	$196,182 70		**$196,182 70**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$107,383 08	Shares	$86,184 28
Deposits	12,354 42	Furniture and fixtures	1,253 70
Repaid loans	266,872 59	Deposits	15,756 06
Liberty Bonds	1,000 00	Dividends	9,915 67
Entrance fees	1,958 00	Loans	262,248 60
Revenue stamps	53 45	Building expenses	1,223 89
Interest	17,338 63	Expenses	7,807 50
Miscellaneous	445 72	Building	47,199 78
Fines	1,219 55	Miscellaneous	271 72
Credit to expense	25 00	Undivided earnings	404 33
Rents received	1,474 50	Guaranty fund	34 50
Other earnings	9 90	Deposit on electric meter	50 00
Building credit	23,664 30	Revenue stamps	35 24
Cash on hand Oct. 30, 1920	7,407 60	Entrance fees refunded	15 00
		Interest on deposits	205 41
		Interest refunded	215 01
		Cash on hand Oct. 31, 1921	8,386 05
	$441,206 74		**$441,206 74**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$5.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	34,447.
Number of members Oct. 31, 1921	1,215.
Number of borrowers Oct. 31, 1921	674.
Date of annual meeting fixed by the by-laws	First Monday in November.

BOSTON — WHITSON CREDIT UNION.

570 RUTHERFORD AVENUE (CHARLESTOWN DISTRICT).

Incorporated March 5, 1915. Began business March 20, 1915.

JOHN M. RAYMOND, *President.* HARRY W. DAVIS, *Treasurer.*
HARRY W. DAVIS, *Clerk of Corporation.*

Board of Directors: J. M. RAYMOND, H. W. DAVIS, MARTHA S. GALLAGHER, J. H. DUNN, G. H. HARMON.

Credit Committee: M. F. MEAD, J. H. SULLIVAN, JOSEPH DEITCH.

Supervisory Committee: T. P. WALLACE, D. S. GODDARD, EDITH A. RANTENBERG.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$9,043 73	Shares	$10,677 67
Expense account	24 55	Deposits	7,683 39
B. & M. Credit Union share	5 00	Guaranty fund	433 44
Liberty Loan Bonds and Treasury notes	8,848 92	Earnings	811 51
Interest paid	274 05	Undivided earnings	12 34
Cash	1,440 76	Entrance fees	9 50
		Coal commission	7 00
		Fines	2 16
	$19,637 01		**$19,637 01**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$6,471 18	Shares	$7,751 72
Deposits	10,388 12	Deposits	6,990 81
Repaid loans	11,038 95	Loans	10,271 52
Entrance fees	9 50	Expenses	24 55
Interest	811 51	Guaranty fund	8 40
Fines	2 16	Interest paid	274 05
Coal commission	7 00	Liberty Loan Bonds	3,936 05
Cash on hand Oct. 30, 1920	1,969 44	Cash on hand Oct. 31, 1921	1,440 76
	$30,697 86		**$30,697 86**

Miscellaneous.

Maximum number of shares which may be held by any one member	50.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited with security.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	5 cents per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6% on 3 months, 5% on 9 months.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	2,045.
Number of members Oct. 31, 1921	111.
Number of borrowers Oct. 31, 1921	47.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

BROCKTON — BROCKTON CREDIT UNION.

142 MAIN STREET.

Incorporated March 27, 1917. Began business March 31, 1917.

David S. Brodeur, *President.* Daniel S. Tarlow, *Treasurer.*
Louis Lulow, *Clerk of Corporation.*

Board of Directors: Edwin Adams, Wm. S. Weston, D. F. Reagan, M. J. O'Brien, Wm. Marlow, Frank McKegue, Lester Merrow, Joseph Ott, Edward Lanoue, Wm. Bastard, Anthony Menzo.

Credit Committee: Eugene Lamothe, Charles Brandt, Herbert Garner, Fred Counter, Benjamin Stone.

Supervisory Committee: Samuel Stone, Charles Mullins, A. A. Golding.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$27,623 45	Shares	$23,899 98
Expense account	1,513 35	Deposits	3,711 81
Fixtures	638 29	Guaranty fund	743 51
Interest paid on deposits	182 83	Profit on sale of Liberty Loan Bonds	1 82
Cash	1,811 65	Earnings	2,729 86
		Transfers	25
		Entrance fees	66 00
		Undivided earnings	163 65
		Fines	452 69
	$31,769 57		**$31,769 57**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$11,322 88	Shares	$5,404 69
Deposits	4,996 29	Deposits	4,465 31
Repaid loans	39,525 77	Loans	46,058 01
Entrance fees	66 00	Expenses	1,659 20
Interest	2,772 94	Fixtures	80 00
Fines	452 69	Interest	225 91
Transfers	25	Dividends	971 97
Expense	145 85	Cash on hand Oct. 31, 1921	1,811 65
Securities	223 51		
Cash on hand Oct. 30, 1920	1,170 56		
	$60,676 74		**$60,676 74**

Miscellaneous.

Maximum number of shares which may be held by any one member	1,000.
Maximum amount of deposits which any one member may make	$5,000.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	8½%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	1 cent per week on each $2.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	4,373.
Number of members Oct. 31, 1921	611.
Number of borrowers Oct. 31, 1921	215.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

BROCKTON — CRESCENT CREDIT UNION.

195 CRESCENT STREET.

Incorporated June 18, 1919. Began business July 1, 1919.

B. Richman, *President.* Harry Tarlow, *Treasurer.*
Harry Tarlow, *Clerk of Corporation.*

Board of Directors: L. Altman, J. A. Rankin, H. Shacter, Adolph Rosen, B. Richman, W. Richman, J. Miller. (One vacancy.)

Credit Committee: A. B. Yaffe, S. Shacter, B. Miller.

Supervisory Committee: A. Tarlow, David Davis, B. B. Hollman.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$51,082 99	Shares	$31,600 56
Interest paid	273 32	Deposits	17,447 86
Expense account	662 03	Guaranty fund	1,207 66
Interest returned	110 27	Earnings	1,880 65
Guaranty fund	785 00	Undivided earnings	866 98
Cash	366 70	Fines	276 60
	$53,280 31		**$53,280 31**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$15,528 15	Shares	$10,904 62
Deposits	26,165 33	Deposits	12,754 50
Repaid loans	74,533 59	Loans	92,717 55
Entrance fees	136 50	Expenses	1,712 57
Interest	4,900 54	Interest	505 41
Fines	671 92	Dividends	1,589 22
Expense	6 00	Bills payable	1,000 00
Cash on hand Oct. 30, 1920	394 04	Guaranty fund	785 50
		Cash on hand Oct. 31, 1921	366 70
	$122,336 07		**$122,336 07**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not less than 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	6,320.
Number of members Oct. 31, 1921	654.
Number of borrowers Oct. 31, 1921	578.
Date of annual meeting fixed by the by-laws	Last Thursday in November.

CAMBRIDGE—BLAKE KNOWLES CREDIT UNION.

265 THIRD STREET.

Incorporated December 13, 1920. Began business December 17, 1920.

WALTER J. KUNKEL, *President.* GARRETT L. SULLIVAN, *Treasurer.*
WILLARD B. SAVARY, *Clerk of Corporation.*

Board of Directors: W. J. KUNKEL, W. B. SAVARY, A. M. EVERETT, G. L. SULLIVAN, C. F. LEARY, PATRICK O'MAHONEY, T. I. SIMPSON, G. J. FRYKMAN, J. J. HENRY.

Credit Committee: F. P. STEARNS, C. A. MCCARTHY, S. N. MORSE.

Supervisory Committee: J. B. KLEIN, J. H. BACON, J. M. RICE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$733 00	Shares	$1,060 00
Expense account	2 25	Deposits	2,630 40
Victory Bonds	781 76	Earnings	58 17
United States Certificates of Indebtedness	1,000 00	Entrance fees	38 21
Cash	1,279 68	Fines	9 91
	$3,796 69		**$3,796 69**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,448 75	Shares	$388 75
Deposits	4,385 95	Deposits	1,755 55
Repaid loans	2,707 00	Loans	3,440 00
Entrance fees	38 21	Expenses	2 25
Interest	108 46	Interest on savings accounts	35 27
Fines	9 91	Accrued interest on investments	15 02
United States Certificates of Indebtedness	1,000 00	United States Victory Bonds	781 76
		United States Certificates of Indebtedness	2,000 00
		Cash on hand Oct. 31, 1921	1,279 68
	$9,698 28		**$9,698 28**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1 cent per week on each $1, or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5½%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents.
Number of shares subscribed for and in force Oct. 31, 1921	212.
Number of members Oct. 31, 1921	98.
Number of borrowers Oct. 31, 1921	26.
Date of annual meeting fixed by the by-laws	Third Monday in November.

CAMBRIDGE—PROSPECT CREDIT UNION.

744 MASSACHUSETTS AVENUE.

Incorporated February 14, 1921. Began business February 26, 1921.

JOHN R. WILSON, *President.* DENIS F. MOCKLER, *Treasurer.*
RALPH O. DRUMMOND, *Clerk of Corporation.*

Board of Directors: J. E. WALL, H. J. MCGUINNESS, M. J. RASLEY, WILLIAM DALEY, DAVID LEZBERG, JOSEPH PARIS.

Credit Committee: I. W. OLSEN, M. R. MAXWELL, CLIFFORD WHITEHOUSE.

Supervisory Committee: T. H. RAYMOND, W. M. POND, GEORGE TURNER.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$2,881 00	Shares	$2,377 00
Cash	507 50	Deposits	824 37
		Guaranty fund	44 15
		Undivided earnings	99 19
		Reserved for dividends	43 79
	$3,388 50		**$3,388 50**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$2,654 75	Shares	$277 75
Deposits	974 37	Deposits	150 00
Repaid loans	831 75	Loans	3,712 75
Entrance fees	8 40	Expenses	69 19
Interest	242 00	Interest paid	4 48
Fines	2 60	Cash on hand Oct. 31, 1921	507 50
Service fee	7 80		
	$4,721 67		**$4,721 67**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent on $2 per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per share weekly.
Number of shares subscribed for and in force Oct. 31, 1921	476.
Number of members Oct. 31, 1921	84.
Number of borrowers Oct. 31, 1921	17.
Date of annual meeting fixed by the by-laws	Third Saturday in November.

CHELSEA—WINNISIMMET CREDIT UNION.

232 BROADWAY.

Incorporated November 2, 1920. Began business November 2, 1920.

H. Silbert, *President.* M. Zimmerman, *Treasurer.*
M. J. Greenfield, *Clerk of Corporation.*

Board of Directors: A. Raiesbeg, M. Lazin, M. Boord, M. Gesser, B. Carrus, J. Freedman, B. Ziff, H. Goldman.

Credit Committee: I. Barron, H. L. Levine, B. Feingold.

Supervisory Committee: H. Brodil, M. A. Brass, I. Grossman.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$3,884 00	Shares	$3,959 97
Expense account	464 47	Earnings	850 06
Furniture and fixtures	35 00	Entrance fees	66 75
Proof of claim	243 75	Fines	6 31
Protest fees	1 52		
Suspense	202 79		
Cash	51 56		
	$4,883 09		**$4,883 09**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$6,412 01	Shares	$2,452 04
Repaid loans	10,635 00	Loans	14,519 00
Entrance fees	66 75	Expenses	464 47
Interest	850 06	Protest fees	1 52
Fines	6 31	Suspense	202 79
		Furniture and fixtures	35 00
		Cash on hand Oct. 31, 1921	295 31
	$17,970 13		**$17,970 13**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	None.
Maximum amount which may be loaned to any one member	$200.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per week on each dollar in arrears.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1921	791.
Number of members Oct. 31, 1921	117.
Number of borrowers Oct. 31, 1921	45.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

CHICOPEE—POLISH NATIONAL CREDIT UNION.

222 EXCHANGE STREET.

Incorporated July 19, 1921. Began business September 1, 1921.

FELIX S. FURTCK, *President.* STANLEY H. GROTKOWSKI, *Treasurer.*
JACOB J. SITUIK, *Clerk of Corporation.*

Board of Directors: F. S. FURTCK, S. H. GROTKOWSKI, J. J. SITUIK, J. A. NOWAK, LOUIS GARCZYNSKI, IGNACY KOWAKKI, FRANK KUCAB, J. P. KOSIBA, WOJCIECH RODZEN.

Credit Committee: STEPHEN SWIERCZYRISKI, FELIX MODZELEWSKI, F. D. JAKUBOWSKI.

Supervisory Committee: S. J. PRZYBYLA, JACOB BRACH, KAROL WOJTOWICZ.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$3,906 00	Shares	$1,231 00
Expense account	232 97	Deposits	4,636 17
Cash	1,942 53	Earnings	180 81
		Entrance fees	33 25
		Fines	27
	$6,081 50		**$6,081 50**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,236 00	Shares	$5 00
Deposits	5,491 40	Deposits	855 23
Repaid loans	119 00	Loans	4,025 00
Entrance fees	33 25	Expenses	232 97
Interest	180 81	Cash on hand Oct. 31, 1921	1,942 53
Fines	27		
	$7,060 73		**$7,060 73**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1% per week on each dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	305.
Number of members Oct. 31, 1921	133.
Number of borrowers Oct. 31, 1921	14.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

FITCHBURG—FITCHBURG CREDIT UNION.

28 BOUTELLE STREET.

Incorporated April 4, 1921. Began business April 13, 1921.

HARRIS WINTHROP, *President.* MORRIS LOUIS, *Treasurer.*
JULIUS MILLER, *Clerk of Corporation.*

Board of Directors: M. R. LEVINE, H. PENAN. (One vacancy.)

Credit Committee: D. SEGAL, N. MILLER, A. CHIATE.

Supervisory Committee: S. SALMY, A. I. ROME, JOE FERTEL.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$3,015 50	Shares	$2,789 00
Expense account	109 23	Deposits	100 00
Interest paid	50	Suspense	5 83
Cash	57 40	Earnings	226 50
		Entrance fees	55 00
		Fines	6 30
	$3,182 63		**$3,182 63**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$2,789 00	Loans	$6,225 00
Deposits	100 00	Expenses	109 23
Repaid loans	3,209 50	Interest paid	50
Entrance fees	55 00	Cash on hand Oct. 31, 1921	57 40
Interest	226 50		
Fines	6 30		
Suspense	5 83		
	$6,392 13		**$6,392 13**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1.
What fine is charged upon payments in arrears	1 cent per dollar.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	8%.
Number of shares subscribed for and in force Oct. 31, 1921	278.
Number of members Oct. 31, 1921	49.
Number of borrowers Oct. 31, 1921	39.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

FITCHBURG — WORKERS' CREDIT UNION.

48 WALLACE AVENUE.

Incorporated April 17, 1914. Began business April 22, 1914.

YRJÖ MÄKELÄ, *President.* JOHN SUOMINEN, *Treasurer.*
FRANS KERTTULA, *Clerk of Corporation.*

Board of Directors: YRJÖ MÄKELÄ, JOHN SUOMINEN, FRANS KERTTULA, DAVID HEIKKILA, ALBION MACKLIN.

Credit Committee: VICTOR ANNALA, JOHN HEIKKINEN, WILLIAM OKSANEN, A. E. USENIUS, WERNER TIKKALA.

Supervisory Committee: ERO BOVELLAN, ESA ERONEN, VICTOR NURMI.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$370,275 96	Shares	$149,382 50
Liberty Bonds	5,000 00	Deposits	215,699 81
Office fixtures	1,457 66	Guaranty fund	30,000 00
Cash	21,693 91	Profit and loss	3,345 22
	$398,427 53		**$398,427 53**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$61,915 00	Shares	$186,606 25
Deposits	259,777 82	Deposits	375,618 66
Repaid loans	276,232 64	Loans	54,912 58
Entrance fees	94 00	Expenses	6,457 55
Interest	36,664 31	Interest on deposits	21,851 70
Cash on hand Oct. 30, 1920	32,456 88	Cash on hand Oct. 31, 1921	21,693 91
	$667,140 65		**$667,140 65**

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	$2,500.
Maximum amount which may be loaned to any one member	Decided by credit committee.
Maximum rate of interest which may be charged for loans	7%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	4½%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not in practice.
Number of shares subscribed for and in force Oct. 31, 1921	29,876.
Number of members Oct. 31, 1921	1,231.
Number of borrowers Oct. 31, 1921	226.
Date of annual meeting fixed by the by-laws	Fourth Monday in November.

FRAMINGHAM — D. M. C. CREDIT UNION.

HOWARD STREET.

Incorporated January 26, 1917. Began business March 2, 1917.

PATRICK J. O'TOOLE, *President.* J. HALSEY BALDWIN, *Treasurer.*
J. HALSEY BALDWIN, *Clerk of Corporation.*

Board of Directors: P. J. O'TOOLE, J. H. BALDWIN, E. K. VAUGHN, W. H. FAY, E. J. JENNISON, E. J. COOK.

Credit Committee: F. W. VANDENFANGE, J. F. AHERN, H. W. HUMES, M. H. RYAN, F. D. ROBERTS.

Supervisory Committee: H. H. HALL, M. H. CLEMONS, M. A. HEFFERNON.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$13,055 92	Shares	$21,065 48
Liberty Loan Bonds	2,313 68	Deposits	7,092 07
Cash	14,306 42	Guaranty fund	667 44
		Reserved for dividends	801 95
		Undivided earnings	49 08
	$29,676 02		**$29,676 02**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$16,156 68	Shares	$6,803 81
Deposits	11,965 28	Deposits	9,723 79
Repaid loans	24,289 54	Loans	29,376 00
Entrance fees	79 20	Expenses	139 49
Interest	1,371 24	Interest paid	233 80
Fines	59 47	Dividends paid	412 93
Refund collection expense	2 00	Undivided earnings	7 15
Cash on hand Oct. 30, 1920	9,400 22	Collection expense	6 56
		Liberty Loan Bonds	2,313 68
		Cash on hand Oct. 31, 1921	14,306 42
	$63,323 63		**$63,323 63**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$100 on endorsement.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2 cents per dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	At discretion of directors.
Number of shares subscribed for and in force Oct. 31, 1921	1,839.
Number of members Oct. 31, 1921	644.
Number of borrowers Oct. 31, 1921	258.
Date of annual meeting fixed by the by-laws	First Thursday after second Monday in November.

HOLYOKE — HOLYOKE CREDIT UNION.

ROOM 205, 380 HIGH STREET.

Incorporated September 7, 1911. Began business September 8, 1911.

JOSEPH LUSSIER, *President.* PIERRE BONVOULOIR, *Treasurer.*
PIERRE BONVOULOIR, *Clerk of Corporation.*

Board of Directors: JOSEPH LUSSIER, PIERRE BONVOULOIR, G. A. SAVOY, ABRAHAM BONNEAU, NAPOLEON BAIL, O. O. LAMONTAGNE, EDOUARD SAMSON, H. O. BEAUCHAMP. (One vacancy.)

Credit Committee: F. X. ROCH, JOSEPH LALIBERTE, VALERE DUCHARME.

Supervisory Committee: S. J. BONVOULOIR, J. C. DRAPEAU, J. T. ROY.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$205,580 00	Shares	$68,945 60
Liberty Loan Bonds	3,000 00	Deposits	142,959 21
Cash	10,910 63	Guaranty fund	6,443 70
		Surplus	1,142 12
	$219,490 63		**$219,490 63**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$15,757 07	Shares	$17,506 58
Deposits	84,661 80	Deposits	80,779 74
Repaid loans	20,733 00	Loans	38,450 00
Credit to expense	40 00	Expenses	1,458 22
Interest	13,023 00	Cash on hand Oct. 31, 1921	10,910 63
Transfer fees	3 25		
Cash on hand Oct. 30, 1920	14,887 05		
	$149,105 17		**$149,105 17**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	No limit.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	None.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	4½%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, $1.
Number of shares subscribed for and in force Oct. 31, 1921	6,894.
Number of members Oct. 31, 1921	564.
Number of borrowers Oct. 31, 1921	123.
Date of annual meeting fixed by the by-laws	Second Monday in November.

LAWRENCE — LA CAISSE POPULAIRE DE LAWRENCE CREDIT UNION.

537 ESSEX STREET.

Incorporated September 25, 1918. Began business November 18, 1918.

SIMEON E. J. LEGENDRE, *President.* L. M. MARCHESSAULT, *Treasurer.*
LOUIS LEVASSEUR, *Clerk of Corporation.*

Board of Directors: S. E. J. LEGENDRE, GIDEON PARENT, LOUIS LEVASSEUR, L. M. MARCHESSAULT.

Credit Committee: A. D. THEBERGE, ALBERT DEMERS, PETER OUELLETTE.

Supervisory Committee: W. R. FECTEAU, A. J. MARTEL, FLAVIEU MOFFETTE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$23,908 50	Shares	$23,022 10
Cash	2,545 39	Deposits	1,411 00
		Guaranty fund	580 26
		Undivided earnings	139 29
		Dividends payable	1,282 06
		Suspense	19 18
	$26,453 89		**$26,453 89**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$13,397 10	Shares	$5,455 85
Deposits	2,881 05	Deposits	2,458 05
Repaid loans	25,614 00	Loans	34,795 00
Entrance fees	7 80	Expenses	706 07
Interest	2,406 69	Interest paid on deposits	70 77
Fines	60 50	Dividends paid	509 07
Suspense	19 18	Cash on hand Oct. 31, 1921	2,545 39
Cash on hand Oct. 30, 1920	2,153 88		
	$46,540 20		**$46,540 20**

Miscellaneous.

Maximum number of shares which may be held by any one member	1,000.
Maximum amount of deposits which any one member may make	$5,000.
Maximum amount which may be loaned to any one member	$400.
Maximum rate of interest which may be charged for loans	7%.
Amount of entrance fee, fixed by the by-laws	1% up to $1.
What fine is charged upon payments in arrears	2½ cents per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents.
Number of shares subscribed for and in force Oct. 31, 1921	4,604.
Number of members Oct. 31, 1921	218.
Number of borrowers Oct. 31, 1921	137.
Date of annual meeting fixed by the by-laws	Third Monday in November.

LAWRENCE — LAWRENCE CREDIT UNION.

ROOM 313, BAY STATE BUILDING, ESSEX STREET.

Incorporated January 7, 1913. Began business January 13, 1913.

ISADORE GORDON, *President.* GEORGE W. TUCKER, *Treasurer.*
GEORGE W. TUCKER, *Clerk of Corporation.*

Board of Directors: ISADORE GORDON, JOHN FISHMAN, SENNETT LA GRANGE, J. W. RILEY, JOSEPH LEVEEK, G. W. TUCKER, J. W. HEY, MRS. D. SCOTT.

Credit Committee: P. R. LEACH, J. W. GODDARD, HAROLD SUTCLIFFE.

Supervisory Committee: EDWIN HOSKIN, JOHN HOWLETT, JAMES RIDINGS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$18,887 41	Shares	$18,377 84
Cash	618 77	Guaranty fund	415 97
Thrift stamps	45 07	Undivided earnings	958 69
Liberty Loan Bonds	150 00	Bank loans	125 00
Fixtures	171 25		
Investment	5 00		
	$19,877 50		**$19,877 50**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$13,132 79	Shares	$10,713 86
Repaid loans	18,960 82	Loans	22,389 38
Entrance fees	5 20	Expenses	519 61
Interest	1,782 53	Dividends paid	889 76
Credit to expense	62 97	Guaranty fund	2 14
Bills receivable	20 00	Fixtures	56 25
Bank loans	125 00	Cash on hand Oct. 31, 1921	618 77
Cash on hand Oct. 30, 1920	1,100 46		
	$35,189 77		**$35,189 77**

Miscellaneous.

Maximum number of shares which may be held by any one member	400.
Maximum amount of deposits which any one member may make	$2,000.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	15 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents.
Number of shares subscribed for and in force Oct. 31, 1921	3,674.
Number of members Oct. 31, 1921	258.
Number of borrowers Oct. 31, 1921	116.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

LOWELL — JEANNE D'ARC CREDIT UNION.

33 CABOT STREET.

Incorporated February 5, 1912. Began business February 12, 1912.

EPHREM PELLETIER, *President.* PAUL VIGEANT, *Treasurer.*
JOSEPH E. LAMBERT, *Clerk of Corporation.*

Board of Directors: E. N. FOISY, J. E. LAMBERT, L. N. MILOT, EPHREM PELLETIER, PAUL VIGEANT.

Credit Committee: THOMAS CARON, A. A. GIONET, G. E. MONGEAU.

Supervisory Committee: J. H. GUILLET, J. L. LAMOUREUX, N. E. MILOT, Jr.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$265,168 26	Shares	$21,120 00
Expense account	620 53	Deposits	254,777 24
Liberty Loan Bonds	18,200 00	Guaranty fund	2,400 00
Furniture and fixtures	200 00	Surplus	7,319 62
Cash	16,925 88	Earnings	7,909 81
		Entrance fees	588 00
		Bills payable for money borrowed	7,000 00
	$301,114 67		**$301,114 67**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$3,725 00	Shares	$3,860 00
Deposits	136,544 81	Deposits	135,068 50
Repaid loans	40,292 35	Loans	53,216 71
Entrance fees	75 50	Expenses	1,201 14
Interest	16,326 96	Repaid on loan	11,000 00
Suspense	627 58	Suspense	78 25
Money borrowed	18,000 00	Interest	9,557 12
Profit and loss	1,070 58	Dividends	1,146 90
Cash on hand Oct. 30, 1920	22,759 22	Liberty Bonds	7,367 50
		Cash on hand Oct. 31, 1921	16,925 88
	$239,422 00		**$239,422 00**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	From 5% to 8%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents per month.
Number of shares subscribed for and in force Oct. 31, 1921	4,224.
Number of members Oct. 31, 1921	1,103.
Number of borrowers Oct. 31, 1921	131.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION.

26 BRANCH STREET.

Incorporated September 12, 1911. Began business September 19, 1911.

JOSEPH PROVOST, *President.* RAPHAEL PALARDY, *Treasurer.*
LEONCE L. FORTIN, *Clerk of Corporation.*

Board of Directors: JOSEPH PROVOST, AURELE NADEAU, L. L. FORTIN, RAPHAEL PALARDY, ALEXI MAILLOUX, FREDDY ROCHEVILLE, OMER SMITH, LEWIS LEBRUN, JOSEPH CAYOUETTE, E. G. CAMPBELL.

Credit Committee: LUDGER COULOMBE, J. A. BARON, EDMUND PINARD.

Supervisory Committee: MAXIME LEPINE, LOUIS MASSON, HENRI ACHIN, Jr.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$256,473 45	Shares	$52,901 76
Expense account	2,608 65	Deposits	201,845 05
Suspense	225 86	Guaranty fund	2,292 87
Liberty Loan Bonds	1,400 00	Earnings	12,124 51
Furniture and fixtures	2,252 00	Undivided profits	180 79
War Savings Stamps	100 00		
Cash	6,285 02		
	$269,344 98		**$269,344 98**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$9,467 79	Shares	$7,811 19
Deposits	139,582 40	Deposits	135,717 96
Repaid loans	50,811 04	Loans	65,495 90
Entrance fees	240 00	Expenses	2,608 65
Interest	16,286 12	Interest paid	7,767 08
Fines	2 37	Dividends paid	2,605 12
Suspense	626 83	Furniture and fixtures	105 25
Guaranty fund	430 47	Earnings	430 47
Profit and loss	32 98	Suspense	852 69
Cash on hand Oct. 30, 1920	12,199 33	Cash on hand Oct. 31, 1921	6,285 02
	$229,679 33		**$229,679 33**

Miscellaneous.

Maximum number of shares which may be held by any one member	40.
Maximum amount of deposits which any one member may make	$5,000.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	7%.
Amount of entrance fee, fixed by the by-laws	25 cents for application, 10 cents for each share.
What fine is charged upon payments in arrears	2% per month on dollar.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week or 50 cents per month.
Number of shares subscribed for and in force Oct. 31, 1921	10,580.
Number of members Oct. 31, 1921	950.
Number of borrowers Oct. 31, 1921	142.
Date of annual meeting fixed by the by-laws	Fourth Tuesday in November.

LYNN—LABOR CIRCLE CREDIT UNION.

81 BLOSSOM STREET.

Incorporated July 23, 1912. Began business August 12, 1912.

CARL STONE, *President.* BENNY SNYDER, *Treasurer.*
HYMAN S. POLANSKY, *Clerk of Corporation.*

Board of Directors: CARL STONE, M. DAUTZKER, BENNY SNYDER, H. S. POLANSKY, SAM LOWENSTEIN, HARRY GOLDBERG, WM. GROB, JACOB FRANK, BENNY KUDROFF.

Credit Committee: ISRAEL FURIE, S. LOWENSTEIN, CHARLES LEVINE, H. LEVINE, SAM VINER.

Supervisory Committee: J. B. MACK, MORRIS BLACKMAN, HARRY GOLDBERG.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$9,113 75	Shares	$1,281 60
Expense account	360 19	Deposits	7,870 32
Massachusetts Credit Union	5 00	Guaranty fund	275 25
Liberty Loan Bonds	50 00	Earnings	881 30
Cash	876 12	Suspense	43 21
		Fines	53 38
	$10,405 06		**$10,405 06**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$548 60	Shares	$111 70
Deposits	6,421 66	Deposits	3,068 05
Repaid loans	22,676 00	Loans	26,200 30
Entrance fees	41 75	Interest refunded	38 05
Interest	1,053 65	Expenses	403 53
Fines	53 98	Fines refunded	60
Credit to expense	30 50	Interest on deposits	214 30
Cash on hand Oct. 30, 1920	138 76	Dividends on shares	47 25
		Savings account	305 25
		Suspense	5 00
		Cash on hand Oct. 31, 1921	570 87
	$30,964 90		**$30,964 90**

Miscellaneous.

Maximum number of shares which may be held by any one member	2.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	9%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents.
Number of shares subscribed for and in force Oct. 31, 1921	204.
Number of members Oct. 31, 1921	196.
Number of borrowers Oct. 31, 1921	119.
Date of annual meeting fixed by the by-laws	First Tuesday in November.

LYNN — ST. JEAN BAPTISTE PARISH CREDIT UNION.

134A FRANKLIN STREET.

Incorporated September 29, 1910. Began business October 7, 1910.

George E. Langevin, *President.* David A. Gagnon, *Treasurer.*
O. Gingras, *Clerk of Corporation.*

Board of Directors: G. E. Langevin, H. Leblanc, E. B. Desrochers, Féréal Dionne, O. Gingras, J. H. Doucette, David Gagnon.

Credit Committee: Philibert Beliveau, Paul L'Esperance, Napoleon Raiche.

Supervisory Committee: Eugene Chausse, Pierre Leblanc, Oscar Simard.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Investment	$1,000 00	Shares	$30,784 03
Loans	62,514 51	Deposits	28,101 65
Expense account	623 38	Guaranty fund	6,471 32
Suspense	151 29	Earnings	3,991 01
Cash	5,137 58	Entrance fees	78 75
	$69,426 76		**$69,426 76**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$3,359 91	Shares	$3,966 35
Deposits	14,109 36	Deposits	13,865 77
Repaid loans	11,004 42	Loans	7,683 38
Entrance fees	78 75	Expenses	591 79
Interest	3,991 01	Investment	1,000 00
Cash on hand Oct. 30, 1920	2,270 88	Dividends	1,458 14
		Interest	1,111 32
		Cash on hand Oct. 31, 1921	5,137 58
	$34,814 33		**$34,814 33**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Undetermined.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	15 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, $1 per week.
Number of shares subscribed for and in force Oct. 31, 1921	405.
Number of members Oct. 31, 1921	420.
Number of borrowers Oct. 31, 1921	46.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

MALDEN — PROGRESSIVE WORKMEN'S CREDIT UNION.

473 CROSS STREET.

Incorporated September 12, 1911. Began business September 12, 1911.

JACOB W. MOVER, *President.* HARRY ELSON, *Treasurer.*
JOSEPH CARDINAL, *Clerk of Corporation.*

Board of Directors: J. W. MOVER, SAMUEL GARMENT, HARRY ELSON, LOUIS GORDON, MORRIS BLOCK, JOSEPH CARDINAL, S. J. BANDER, JACOB AMES, ROBERT KATZ.

Credit Committee: L. SEGAL, MYER GELPE, HARRY LILLY, N. M. COHAN, NATHAN RODMAN.

Supervisory Committee: ABRAHAM GROSSMAN, G. F. WENRICH. (One vacancy.)

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$102,089 40	Shares	$87,115 36
Expense account	4,674 39	Deposits	12,430 84
Suspense	914 12	Guaranty fund	4,251 67
Liberty Loan Bonds	1,650 00	Earnings	12,334 89
Permanent expense	240 50	Entrance fees	384 00
Interest paid and refunded	819 87	Surplus	768 01
Overs and shorts	17 99	Fines	258 47
Cash	7,136 97		
	$117,543 24		**$117,543 24**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$64,981 19	Shares	$44,166 93
Deposits	20,702 26	Deposits	21,331 41
Repaid loans	163,611 64	Loans	187,607 09
Entrance fees	384 00	Expenses	4,674 39
Interest	12,334 89	Liberty Loan Bonds	50 00
Indemnity bonds	1,050 00	Interest	819 87
Fines	258 47	Suspense	1,148 70
Overs and shorts	22 30	Profit and loss	426 25
Suspense	211 39	Overs and shorts	40 29
Surplus	38 05	Indemnity bond	300 00
Liberty Loan Bonds	174 00	Dividends	3,300 00
Cash on hand Oct. 30, 1920	7,233 71	Cash on hand Oct. 31, 1921	7,136 97
	$271,001 90		**$271,001 90**

Miscellaneous.

Maximum number of shares which may be held by any one member	50.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	$1; minors, 25 cents.
What fine is charged upon payments in arrears	½ cent per week per dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7½%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 20 cents.
Number of shares subscribed for and in force Oct. 31, 1921	8,569.
Number of members Oct. 31, 1921	1,257.
Number of borrowers Oct. 31, 1921	612.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

MALDEN — SANTA MARIA CREDIT UNION.

84 FLORENCE STREET.

Incorporated February 18, 1918. Began business October 1, 1918.

ANDREW S. KENNEY, *President.* JOHN J. LENEHAN, *Treasurer.*
JOHN J. LENEHAN, *Clerk of Corporation.*

Board of Directors: F. D. STRATTON, A. S. KENNEY, T. H. DESMOND, W. H. REARDON.

Credit Committee: E. E. BURNS, F. J. WELSH, O. C. TRAINER.

Supervisory Committee: W. E. CUNNINGHAM, A. L. CAIRNS, E. W. FITZGERALD.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$610 15	Shares	$1,129 00
Expense account	97 00	Guaranty fund	26 40
Investments	5 00	Earnings	171 98
Cash	654 14	Fines	38 91
	$1,366 29		**$1,366 29**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$30 00	Shares	$40 00
Deposits	4 40	Deposits	50 90
Repaid loans	796 40	Loans	800 00
Entrance fees	60	Expenses	5 00
Interest	80 90	Cash on hand Oct. 31, 1921	654 14
Fines	27 90		
Cash on hand Oct. 30, 1920	609 84		
	$1,550 04		**$1,550 04**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2 cents per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	227.
Number of members Oct. 31, 1921	58.
Number of borrowers Oct. 31, 1921	16.
Date of annual meeting fixed by the by-laws	Second Saturday in November.

MANSFIELD — MANSFIELD CREDIT UNION.

240 NORTH MAIN STREET.

Incorporated May 23, 1916. Began business September 2, 1916.

KENNETH C. SHERMAN, *President.* FRANK R. SAWYER, *Treasurer.*
WILLIAM I. WARD, *Clerk of Corporation.*

Board of Directors: R. M. COOK, F. R. SAWYER, H. D. SMITH, F. J. EVANS, A. A. GROVER, A. H. BAGLOE, ENRICO MORO, W. H. LYONS, K. C. SHERMAN, W. I. WARD, H. W. BUTTERWORTH.

Credit Committee: E. A. CARPENTER, H. A. MORSE, F. O. SHEPARDSON, J. G. MORAN, C. F. HOWARD.

Supervisory Committee: F. D. FAIRBANKS, W. C. FULLER, W. F. HANAFORD.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$5,360 74	Shares	$4,422 50
Furniture and fixtures	235 00	Deposits	3,995 86
Suspense	110 87	Guaranty fund	136 69
Liberty Loan Bonds	794 21	Earnings	51 21
Investments	900 00	Bills payable	350 00
Cash	1,555 44		
	$8,956 26		**$8,956 26**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$412 50	Shares	$1,742 00
Deposits	3,971 47	Deposits	5,667 40
Repaid loans	2,944 26	Loans	1,397 00
Entrance fees	1 25	Expenses	301 88
Interest	573 03	Bills payable	150 00
Liberty Loan Bonds	473 40	Furniture and fixtures	35 00
Fines	4 30	Liberty Loan Bonds	268 50
Credit to expense	17 22	Interest paid	214 36
Investment	600 00	Suspense	14 39
Suspense	3 07	Cash on hand Oct. 31, 1921	1,555 44
Cash on hand Oct. 30, 1920	2,345 47		
	$11,345 97		**$11,345 97**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$1,000.
Maximum amount which may be loaned to any one member	$100 without security, unlimited with security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	2%.
Rate of dividends paid upon shares during year	2%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per month.
Number of shares subscribed for and in force Oct. 31, 1921	882.
Number of members Oct. 31, 1921	152.
Number of borrowers Oct. 31, 1921	29.
Date of annual meeting fixed by the by-laws	Third Saturday in November.

MARLBOROUGH — ST. MARY'S PARISH CREDIT UNION.

496 LINCOLN STREET.

Incorporated July 9, 1913. Began business August 13, 1913.

WILLIAM H. WELLEN, *President.* ARTHUR GUILBERT, *Treasurer.*
ARTHUR GUILBERT, *Clerk of Corporation.*

Board of Directors: ARTHUR GUILBERT, WILLIAM H. WELLEN, JOSEPH PARIGEAU, MAEGLOIRE CHANON, ALEXANDER SENECAL.

Credit Committee: ZENON DESJARDIN, F. X. LARIVIERE, R. H. BEAUDREAU, ARTHUR GUILBERT.

Supervisory Committee: J. J. LEMAY, J. E. LAPIERRE, EDGAR GADBOIS.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$8,286 86	Shares	$11,088 50
Bonds, securities, etc.	1,000 00	Deposits	1,994 52
Cash	4,545 15	Guaranty fund	515 65
		Earnings	233 34
	$13,832 01		**$13,832 01**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$5,810 00	Shares	$767 50
Deposits	1,554 78	Deposits	914 96
Repaid loans	2,676 72	Loans	4,210 00
Entrance fees	110 50	Expenses	90 95
Interest	478 20	Interest on deposits	13 59
Cash on hand Oct. 30, 1920	883 51	Dividends on shares	271 56
		Bills payable	700 00
		Cash on hand Oct. 31, 1921	4,545 15
	$11,513 71		**$11,513 71**

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	Not specified.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	5 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, $1 per month.
Number of shares subscribed for and in force Oct. 31, 1921	2,217.
Number of members Oct. 31, 1921	190.
Number of borrowers Oct. 31, 1921	11.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

NEW BEDFORD — ST. ANNE CREDIT UNION.

95 RUTH STREET.

Incorporated August 3, 1911. Began business September 5, 1911.

FRANCOIS BERNARD, *President.* ADELARD LANGLOIS, *Treasurer.*
P. DAMIEN JARRY, *Clerk of Corporation.*

Board of Directors: FRANCOIS BERNARD, HUGH DESAUTELS, P. D. JARRY, J. E. GIGUERE, ADELARD LANGLOIS.

Credit Committee: MICHEL PARENT, NAPOLEON LAPOINTE, LUDGER SLIGHT.

Supervisory Committee: ADRIEN GAUTHIER, ALEXANDRE ROBIN, J. R. LYONNAIS.

BALANCE SHEET, OCTOBER 30, 1921.

Assets.		Liabilities.	
Loans	$187,569 13	Shares	$47,878 21
Expense account	1,870 83	Deposits	142,868 79
Liberty Loan Bonds	5,879 30	Guaranty fund	5,120 51
Interest paid on deposits	2,701 06	Surplus account	4,908 58
Dividends paid on shares	1,227 75	Earnings	14,685 30
Cash	16,776 77	Entrance fees	532 80
		Suspense account	30 65
	$216,024 84		**$216,024 84**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$13,586 00	Shares	$1,834 15
Deposits	159,134 19	Deposits	169,393 12
Repaid loans	81,537 82	Loans	68,486 00
Entrance fees	532 80	Expenses	1,870 83
Interest	14,685 30	Interest on deposits	7,118 84
Suspense account	25 34	Dividends on shares	4,930 05
Cash on hand Oct. 30, 1920	6,796 07	Liberty Loan Bonds	5,879 30
		Suspense accounts	8 46
		Cash on hand Oct. 31, 1921	16,776 77
	$276,297 52		**$276,297 52**

Miscellaneous.

Maximum number of shares which may be held by any one member	400.
Maximum amount of deposits which any one member may make	$3,000.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	20 cents per share.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	6% plus extra 6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per share weekly.
Number of shares subscribed for and in force Oct. 31, 1921	9,576.
Number of members Oct. 31, 1921	652.
Number of borrowers Oct. 31, 1921	90.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

NEW BEDFORD — SACRED HEART CREDIT UNION.

331 SUMMER STREET.

Incorporated September 5, 1914. Began business October 27, 1914.

ELZEAR H. CHOQUETTE, *President.* SIMON PAQUETTE, *Treasurer.*
LOUIS JEAN, *Clerk of Corporation.*

Board of Directors: ELZEAR H. CHOQUETTE, JOSEPH CHAUSSÉ, SIMON PAQUETTE, LOUIS JEAN, OMER VALOIS.

Credit Committee: D. HORMISDAS GAUTHIER, WILLIAM NERBONNE, J. B. ARCHAMBAULT.

Supervisory Committee: HENRY GERIN, V. O. MASSÉ, FABIOLA BASSÉ.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$68,063 47	Shares	$14,029 27
Expense account	135 00	Deposits	51,216 81
Suspense	42 70	Guaranty fund	2,512 14
Cash	5,019 76	Earnings	4,332 38
		Entrance fees	39 95
		Surplus	1,130 38
	$73,260 93		**$73,260 93**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$906 20	Shares	$1,177 15
Deposits	32,388 26	Deposits	37,647 49
Repaid loans	15,998 00	Loans	10,715 00
Entrance fees	39 95	Expenses	135 00
Interest	4,332 38	Dividends	694 51
Suspense	66 68	Interest	1,871 89
Cash on hand Oct. 30, 1920	3,572 03	Suspense	42 70
		Cash on hand Oct. 31, 1921	5,019 76
	$57,303 50		**$57,303 50**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$3,000.
Maximum amount which may be loaned to any one member	$1,000 on note; unlimited on mortgage note.
Maximum rate of interest which may be charged for loans	7%.
Amount of entrance fee, fixed by the by-laws	20 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	20 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents weekly per share.
Number of shares subscribed for and in force Oct. 31, 1921	2,809.
Number of members Oct. 31, 1921	294.
Number of borrowers Oct. 31, 1921	12.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

REVERE — REVERE CREDIT UNION.

10 ORR SQUARE.

Incorporated February 9, 1912. Began business February 15, 1912.

JACOB WEINBERG, *President.* CHARLES GILFIX, *Treasurer.*
SAMUEL J. ARONSON, *Clerk of Corporation.*

Board of Directors: J. WEINBERG, E. VALENCIA, A. WEINTROUB, SAMUEL RUBY, CHARLES GILFIX, SAMUEL GOODMAN, P. LEVI, R. A. LA CENTRA, SAMUEL ARONSON.

Credit Committee: P. FRIEDMAN, M. M. AISNER, J. F. FITTINGOFF.

Supervisory Committee: J. A. ROSENBAUM, T. W. DOWD, BERNARD ENTE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$82,013 35	Shares	$76,633 26
Liberty Loan Bonds	650 00	Deposits	848 87
Furniture and fixtures	300 00	Guaranty fund	4,618 85
Stationery and supplies	125 00	Undivided earnings	801 42
Cash	6,032 47	Reserved for dividends	6,198 42
		Overs and shorts	20 00
	$89,120 82		**$89,120 82**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$32,174 96	Shares	$25,494 46
Deposits	3,231 54	Deposits	10,450 29
Repaid loans	108,926 45	Loans	110,103 91
Entrance fees	55 00	Interest	878 83
Transfer fees	1 25	Expenses	2,511 46
Interest	10,304 11	Guaranty fund	56 21
Fines	765 00	Dividends paid	4,029 15
Maintenance fees	248 92	Overs and shorts	92 00
Overs and shorts	112 00	Cash on hand Oct. 31, 1921	6,032 47
Rents	120 00		
Furniture	10 00		
Cash on hand Oct. 30, 1920	3,699 55		
	$159,648 78		**$159,648 78**

Miscellaneous.

Maximum number of shares which may be held by any one member	300.
Maximum amount of deposits which any one member may make	$3,000.
Maximum amount which may be loaned to any one member	$2,500.
Maximum rate of interest which may be charged for loans	12% monthly; 10% weekly.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	½ cent per week for each dollar due.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per share per week.
Number of shares subscribed for and in force Oct. 31, 1921	7,663.
Number of members Oct. 31, 1921	574.
Number of borrowers Oct. 31, 1921	224.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

SALEM—HYGRADE CREDIT UNION.

60 BOSTON STREET.

Incorporated February 14, 1921. Began business February 14, 1921.

HUBERT V. POTTER, *President.* JOHN S. LEAROYD, Jr., *Treasurer.*
HOWARD E. MOODY, *Clerk of Corporation.*

Board of Directors: F. A. POOR, J. C. CARTER, MARGARET BRADSTREET, H. V. POTTER, J. S. LEAROYD, Jr., H. E. MOODY, SADIE M. BROOKS, C. P. RUSSELL, GEORGE GIBNEY.

Credit Committee: IRENE MCCARTHY, F. J. HEALY, A. B. STETSON.

Supervisory Committee: H. G. KIMBALL, W. L. J. MELVIN, R. A. POOR.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$1,561 36	Shares	$2,704 31
Expense account	102 88	Deposits	761 50
Liberty Loan Bonds	899 71	Guaranty fund	47 50
Cash	989 23	Earnings	37 02
		Fines	2 85
	$3,553 18		**$3,553 18**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$3,291 81	Shares	$587 50
Deposits	809 00	Deposits	47 50
Repaid loans	1,282 14	Loans	2,843 50
Entrance fees	47 50	Expenses	102 88
Interest	37 02	Liberty Loan Bonds	899 71
Fines	2 85	Cash on hand Oct. 31, 1921	989 23
	$5,470 32		**$5,470 32**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$200.
Maximum rate of interest which may be charged for loans	10.4%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	5 cents on each dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents.
Number of shares subscribed for and in force Oct. 31, 1921	486.
Number of members Oct. 31, 1921	162.
Number of borrowers Oct. 31, 1921	32.
Date of annual meeting fixed by the by-laws	Third Monday in November.

SALEM—JEWISH COMMUNITY CREDIT UNION.

221 ESSEX STREET.

Incorporated June 25, 1921. Began business July 18, 1921.

CHARLES RANEN, *President.* SAMUEL AXELROD, *Treasurer.*
ISRAEL TARLOW, *Clerk of Corporation.*

Board of Directors: CHARLES RANEN, SAMUEL AXELROD, NATHAN TARLOW.

Credit Committee: LOUIS JAFFE, ABRAHAM PETT, JOSEPH KING.

Supervisory Committee: ALBERT RUBINS, NATHAN RANEN, JOSEPH FIREMAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$1,822 00	Shares	$1,775 92
Expense account	41 00	Guaranty fund	14 00
Cash	23 93	Earnings	97 01
	$1,886 93		**$1,886 93**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,775 92	Loans	$1,822 00
Entrance fees	14 00	Expenses	41 00
Interest	97 01	Cash on hand Oct. 31, 1921	23 93
	$1,886 93		**$1,886 93**

Miscellaneous.

Maximum number of shares which may be held by any one member	10.
Maximum amount of deposits which any one member may make	$150.
Maximum amount which may be loaned to any one member	$100.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	3.3%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	177.
Number of members Oct. 31, 1921	72.
Number of borrowers Oct. 31, 1921	33.
Date of annual meeting fixed by the by-laws	First Monday in November.

SALEM — SALEM CENTRAL LABOR CREDIT UNION.

221 ESSEX STREET.

Incorporated February 1, 1918. Began business September 20, 1918.

J. A. Reynolds, *President.* Marcus Shea, *Treasurer.*
Marcus Shea, *Clerk of Corporation.*

Board of Directors: R. C. Schneider, A. N. Lake, Marcus Shea, Louis Dumas, Isaac Clopper, C. O. Spinney, J. J. Duggan, J. A. Reynolds, E. M. Cooke, E. J. Hatch, C. H. Sparks, Sam Passente, J. P. O'Connell, Ed. Lunry, James Nolan, Charles Moody.

Credit Committee: J. W. Lane, M. J. Conway, Oma Peary.

Supervisory Committee: Thomas Connolly, J. E. MacDonald, A. P. Green.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$383 00	Shares	$430 50
Expense account	87 08	Earnings	52 50
Cash	39 86	Entrance fees	10 20
		Suspense	16 74
	$509 94		**$509 94**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$274 00	Shares	$10 00
Repaid loans	85 00	Loans	425 00
Entrance fees	6 10	Expenses	19 64
Interest	52 08	Cash on hand Oct. 31, 1921	39 86
Suspense	6 74		
Cash on hand Oct. 30, 1920	70 58		
	$494 50		**$494 50**

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	$250.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent per week on each dollar in arrears.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	86.
Number of members Oct. 31, 1921	80.
Number of borrowers Oct. 31, 1921	6.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

SALEM — SALEM CREDIT UNION.

252 ESSEX STREET.

Incorporated May 15, 1912. Began business June 2, 1912.

SAMUEL ZOLL, *President.* MORRIS LIPSHUTZ, *Treasurer.*
HYMAN S. POLANSKY, *Clerk of Corporation.*

Board of Directors: MORRIS LIPSHUTZ, I. S. PORTER, H. S. POLANSKY, SAMUEL ZOLL, DAVID BASS.

Credit Committee: KUSIEL KAPLAN, DAVID BASS, LOUIS CASSIN.

Supervisory Committee: GERALD WINER, I. L. KAPLAN, N. E. ARONSON.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$8,154 25	Shares	$7,723 89
Expense account	283 84	Guaranty fund	355 87
Massachusetts Credit Union	5 00	Earnings	845 56
Liberty Loan bonds	195 00	Fines	23 41
Cash	310 64		
	$8,948 73		**$8,948 73**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$4,046 68	Shares	$1,923 10
Repaid loans	19,035 60	Loans	21,348 55
Entrance fees	11 00	Expenses	283 84
Interest	865 26	Dividends paid	222 45
Fines	23 41	Interest refunded	19 70
Liberty Loan Bond coupons	11 70	Cash on hand Oct. 31, 1921	310 64
Cash on hand Oct. 30, 1920	114 63		
	$24,108 28		**$24,108 28**

Miscellaneous.

Maximum number of shares which may be held by any one member	30.
Maximum amount of deposits which any one member may make	None.
Maximum amount which may be loaned to any one member	$250.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	772.
Number of members Oct. 31, 1921	131.
Number of borrowers Oct. 31, 1921	80.
Date of annual meeting fixed by the by-laws	First Monday in November.

SOUTHBRIDGE—HAMILTON CREDIT UNION.

MILL STREET.

Incorporated July 28, 1921. Began business August 9, 1921.

J. V. Laughnane, *President.* James H. Wilcock, *Treasurer.*
Wm. Proulx, *Clerk of Corporation.*

Board of Directors: J. H. Wilcock, F. Hanson, J. V. Laughnane, R. Yates, R. Kershaw, J. E. Bridsall, R. Lasingnan, A. C. Varnum, A. Proutkielwicz, N. Shutts, P. Whitcoak, J. Walsh, Wm. Proulx, Wm. Arnold, H. O. Jackson.

Credit Committee: H. F. Ryan, G. S. Rich, E. I. Knowles, J. W. Swift, A. L. Plympton.

Supervisory Committee: E. B. Armstrong, E. Small, J. O. Martin.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$787 00	Shares	$3,922 75
Expense account	13 98	Deposits	293 00
United States Treasury note	1,000 00	Guaranty fund	66 25
Cash	2,508 63	Earnings	13 07
		Suspense	14 50
		Fines	04
	$4,309 61		**$4,309 61**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$4,034 25	Shares	$111 50
Deposits	293 00	Loans	940 00
Repaid loans	153 00	Expenses	13 98
Entrance fees	67 00	Entrance fees	75
Interest	13 07	United States Treasury note	1,000 00
Fines	04	Cash on hand Oct. 31, 1921	2,508 63
Suspense*	14 50		
	$4,574 86		**$4,574 86**

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	½ of 1% per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum 25 cents per week for each share.
Number of shares subscribed for and in force Oct. 31, 1921	784.
Number of members Oct. 31, 1921	262.
Number of borrowers Oct. 31, 1921	10.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

* Excess cash developed in checking up share account.

WALPOLE — NEPONSET CREDIT UNION.

WASHINGTON STREET (EAST WALPOLE).

Incorporated October 5, 1915. Began business November 1, 1915.

WARREN E. SUMNER, *President.* EMMA L. GRIFFIN, *Treasurer*
BENJAMIN R. TAYLOR, *Clerk of Corporation.*

Board of Directors: J. H. SMITH, A. C. URQUHART, J. J. WHITE, W. E. SUMNER, B. R. TAYLOR, E. GRIFFIN, C. D. SAVAGE.

Credit Committee: H. H. MILLER, D. J. CULLINANE, G. E. SMITH.

Supervisory Committee: A. H. RUSSELL, A. H. ANDERSON, B. D. ROGERS.

BALANCE SHEET, OCTOER 31, 1921.

Assets.		Liabilities.	
Loans	$13,008 80	Shares	$8,048 08
Expense account	77 37	Deposits	8,328 43
United States Treasury Certificates	4,000 00	Guaranty fund	543 14
Liberty Loan Bonds	400 00	Earnings	1,377 73
Cash	830 96	Entrance fees	19 75
	$18,317 13		**$18,317 13**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$4,855 75	Shares	$2,275 92
Deposits	24,341 96	Deposits	25,421 86
Repaid loans	25,332 38	Loans	24,639 43
Entrance fees	19 75	Expenses	77 37
Interest	1,249 09	Dividend	233 34
Dividends	88	United States Treasury Certificates	7,007 50
United States Treasury Certificates	4,007 50	Interest on deposits	319 15
Cash on hand Oct. 30, 1920	1,078 76	Interest on United States Treasury certificates	73 48
		Revenue stamps and interest refunded	7 06
		Cash on hand Oct. 31, 1921	830 96
	$60,886 07		**$60,886 07**

Miscellaneous.

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	$150 with interest.
Maximum amount which may be loaned to any one member	$150 unsecured.
Maximum rate of interest which may be charged for loans	12% unsecured; 7% secured.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1% per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 75 cents down, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	1,609.
Number of members Oct. 31, 1921	353.
Number of borrowers Oct. 31, 1921	92.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

WALTHAM — ST. JOSEPH'S CREDIT UNION OF WALTHAM.

9 BARTON STREET.

Incorporated January 14, 1913. Began business January 20, 1913.

PHILIP LANDRY, *President.* AMBROSE GIASSON, *Treasurer.*
LOUIS CHIASSON, *Clerk of Corporation.*

Board of Directors: PHILIP LANDRY, THEOTRINE CORMIER, ZOEL LEGER, WALDEN LA ROSÉE, PHILIAS BELLIVEAU, AMBROSE GIASSON, LOUISE CHIASSON.

Credit Committee: PLACIDE GEOFFRION, FRED SICOTTE, JAMES LEBLANC.

Supervisory Committee: NAPOLEON GEOFFRION, THEOPHILUS GEOFFRION. (One vacancy.)

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$7,638 67	Shares	$6,034 50
Cash	865 90	Deposits	1,244 18
		Guaranty fund	694 07
		Undivided earnings	444 42
		Suspense	87 40
	$8,504 57		**$8,504 57**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$896 20	Shares	$270 00
Deposits	1,317 16	Deposits	3,681 95
Repaid loans	713 94	Loans	1,665 00
Entrance fees	16 10	Expenses	70 55
Interest	532 76	Dividends	252 12
Suspense	87 40	Interest	54 49
Guaranty fund	53 10	Cash on hand Oct. 31, 1921	865 90
Cash on hand Oct. 30, 1920	3,243 35		
	$6,860 01		**$6,860 01**

Miscellaneous.

Maximum number of shares which may be held by any one member	75.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2½% per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	3%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, $1 per share.
Number of shares subscribed for and in force Oct. 31, 1921	1,207.
Number of members Oct. 31, 1921	61.
Number of borrowers Oct. 31, 1921	8.
Date of annual meeting fixed by the by-laws	Second Monday in November.

WALTHAM — WALTHAM WATCH CREDIT UNION.

WALTHAM WATCH COMPANY.

Incorporated March 3, 1917. Began business May 4, 1917.

James E. Brackett, *President.* William T. Shoesmith, *Treasurer.*
William T. Shoesmith, *Clerk of Corporation.*

Board of Directors: S. A. Titefsky, W. T. Shoesmith, Evelyn A. Higgins, J. E. Brackett, O. H. Butler, F. A. Eldridge, E. J. Butler, C. F. Mills, Edgar L. Hull, John Cotton, Mary A. Pendlebury, Emaline M. Olmstead, Gertrude Maguire, Bertha L. Leach, Lillian C. Small.

Credit Committee: G. F. Walters, E. L. Folsom, Minnie A. Gifford, Beatrice I. Jones, J. T. Riley.

Supervisory Committee: F. C. Graves, E. W. Burckes, C. J. Olney.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$63,112 75	Shares	$24,577 98
Liberty Loan Bond and other investments	4,786 81	Deposits	38,953 75
Cash	6,227 15	Guaranty fund	3,117 50
		Undivided earnings	4,278 65
		Surplus	3,198 83
	$74,126 71		**$74,126 71**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$8,108 13	Shares	$28,511 37
Deposits	85,010 95	Deposits	149,787 22
Repaid loans	147,676 75	Loans	62,547 50
Entrance fees	1,165 08	Expenses	417 59
Interest	8,985 86	Interest, dividend and premium on shares	7,976 98
Fines	545 97	Investments	29,374 96
Credit to expense	3 25	From guaranty fund	13 36
Credit to investments	25,088 15	Cash on hand Oct. 31, 1921	6,227 15
Cash on hand Oct. 30, 1920	8,271 99		
	$284,856 13		**$284,856 13**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$2,000.
Maximum amount which may be loaned to any one member	$50 unsecured; unlimited with security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	½ cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%, 5¼%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	4,915.
Number of members Oct. 31, 1921	1,075.
Number of borrowers Oct. 31, 1921	162.
Date of annual meeting fixed by the by-laws	Third Monday in November.

WINTHROP — PEOPLE'S CREDIT UNION.

171 SHORE DRIVE.

Incorporated August 23, 1918. Began business September 6, 1918.

NATHAN FERAR, *President.* GEORGE PINKSOHN, *Treasurer.*
GEORGE PINKSOHN, *Clerk of Corporation.*

Board of Directors: JOS. ADAMS, G. J. FRANKENSTEIN, GEO. PINKSOHN, NATHAN FERAR, GEO. EPSTEIN, ALFRED FLEISCHER, JACOB WOLFSON, I. KRUGER, E. B. ROSEN.

Credit Committee: CHARLES LEVY, DAVID SCOTT, I. ALEXANDER.

Supervisory Committee: MAX LIPPA, A. MILLER, L. A. SMITH.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$24,966 49	Shares	$22,671 81
Expense account	337 23	Deposits	500 00
Interest paid	5 50	Guaranty fund, including entrance fees	811 12
Cash	1,818 87	Earnings and interest	2,917 97
		Surplus	209 85
		Fines	17 34
	$27,128 09		**$27,128 09**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$12,065 42	Shares	$383 34
Deposits	1,950 00	Deposits	1,450 00
Repaid loans	32,947 53	Loans	45,522 11
Entrance fees	247 55	Expenses	337 23
Interest	2,917 97	Interest	5 50
Fines	17 34	Dividends	937 00
Cash on hand Oct. 30, 1920	800 24	Notes payable	492 00
		Cash on hand Oct. 31, 1921	1,818 87
	$50,946 05		**$50,946 05**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	10 cents on each share.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	50 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1921	5,071.
Number of members Oct. 31, 1921	250.
Number of borrowers Oct. 31, 1921	132.
Date of annual meeting fixed by the by-laws	Fourth Saturday in November.

WINTHROP — WINTHROP CREDIT UNION.

192 WINTHROP STREET.

Incorporated July 9, 1915. Began business July 28, 1915.

ELMER E. DAWSON, *President.* EUGENE P. WHITTIER, *Treasurer.*
EUGENE P. WHITTIER, *Clerk of Corporation.*

Board of Directors: E. E. DAWSON, L. E. GRIFFIN, T. J. MAHANEY, H. E. KEOUGH, E. P. WHITTIER, W. E. HEWITT, C. S. ADAMS, K. S. PAYNE, H. M. MCNEIL, H. A. ROOT, C. H. HOLBROOK, NELSON FLOYD, D. R. COUNTAWAY, S. F. TUCKER, W. F. JOHNSON.

Credit Committee: P. B. CHURCHILL, M. A. BELCHER, R. A. LANG.

Supervisory Committee: D. G. FREEMAN, H. W. AIKEN, K. C. BROWN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$2,565 70	Shares	$3,316 50
Expense account	47 73	Deposits	219 50
Liberty Loan Bonds	1,150 00	Guaranty fund	491 95
Adjustment account	7 94	Adjustment account	28 82
Cash	637 16	Earnings	230 10
		Entrance fees	59 25
		Profit and loss	7 40
		Fines	55 01
	$4,408 53		**$4,408 53**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$900 50	Shares	$220 00
Deposits	135 10	Deposits	105 00
Repaid loans	1,759 47	Loans	3,194 50
Entrance fees	59 25	Expenses	47 73
Interest	230 10	Adjustment account	12 04
Fines	55 01	Interest and dividends paid	149 31
Adjustment account	32 92	Cash on hand Oct. 31, 1921	637 16
Cash on hand Oct. 30, 1920	1,193 39		
	$4,365 74		**$4,365 74**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	$500.
Maximum amount which may be loaned to any one member	$600.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents per share.
What fine is charged upon payments in arrears	5 cents per dollar.
What fee is charged for transfer of shares	25 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	750.
Number of members Oct. 31, 1921	59.
Number of borrowers Oct. 31, 1921	20.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

WORCESTER — LA CAISSE POPULAIRE (CREDIT UNION) OF WORCESTER.

112 FRONT STREET.

Incorporated August 10, 1911. Began business August 21, 1911.

W. Levi Bousquet, *President.* Exlore Metivier, *Treasurer.*
Napoleon J. Martel, *Clerk of Corporation.*

Board of Directors: W. L. Bousquet, H. O. Rocheleau, Exlore Metivier, Jean B. Brodeur, E. A. Brodeur, G. E. Belisle, Elie Galipeau.

Credit Committee: Eugene Soly, Eli Belisle, D. L. La Branche, A. H. Girardin, J. C. Hamel, C. E. Gosselin.

Supervisory Committee: P. Gervais, Romeo Raymond, Napoleon E. Provost.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$14,239 51	Shares	$3,131 22
Expense account	155 05	Deposits	11,845 49
Massachusetts Credit Union	5 00	Guaranty fund	43 71
Profit and loss	1,013 92	Earnings	384 69
Cash	515 17	Loan	500 00
		Fines	23 54
	$15,928 65		**$15,928 65**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$196 53	Shares	$580 21
Deposits	5,766 59	Deposits	5,071 49
Repaid loans	6,617 31	Loans	10,113 61
Entrance fees	3 40	Expenses	155 05
Interest	740 72	Interest paid	356 03
Fines	23 54	Suspense	22 69
Loan	500 00	Cash on hand Oct. 31, 1921	515 17
Guaranty fund	40 31		
Cash on hand Oct. 30, 1920	2,925 85		
	$16,814 25		**$16,814 25**

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	$2,000.
Maximum amount which may be loaned to any one member	$5,000.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	2% per month.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	588.
Number of members Oct. 31, 1921	248.
Number of borrowers Oct. 31, 1921	64.
Date of annual meeting fixed by the by-laws	First Thursday after the 10th of November.

WORCESTER — NEW ENGLAND CREDIT UNION.

69 GRAFTON STREET.

Incorporated March 22, 1912. Began business June 17, 1912.

J. D. RUTMAN, *President.* H. GOODMAN, *Terasurer.*
JACOB ASHER, *Clerk of Corporation.*

Board of Directors: MAURICE FINE, SIMON GOODMAN, JACOB ASHER, J. S. AISENBERG, IDEL SACK, MAX KATZ, J. D. RUTMAN, DAVID MASON, S. YAROCK.

Credit Committee: LOUIS LEVINSKY, NATHAN NORE, ADAM CORBIN.

Supervisory Committee: D. MILLER, J. FRIEDMAN, I. GOLDMAN.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$42,015 88	Shares	$37,218 59
Liberty Loan Bonds	500 00	Deposits	160 25
Expense account	867 49	Profit and loss	4,150 99
Cash	382 00	Earnings	1,984 18
		Entrance fees	1 80
		Fines	249 56
	$43,765 37		**$43,765 37**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$13,057 78	Shares	$7,706 13
Repaid loans	58,969 88	Loans	65,471 00
Entrance fees	7 90	Expenses	1,542 49
Interest	3,915 06	Dividends	2,398 01
Fines	592 72	Guaranty fund	91 11
Cash on hand Oct. 30, 1920	1,047 40	Cash on hand Oct. 31, 1921	382 00
	$77,590 74		**$77,590 74**

Miscellaneous.

Maximum number of shares which may be held by any one member	50.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2% on loans, and 2 cents per month on each dollar of shares or fraction thereof.
What fee is charged for transfer of shares	10 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	None paid.
Rate of dividends paid upon shares during year	8%.
Par value of shares	$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1921	3,721.
Number of members Oct. 31, 1921	540.
Number of borrowers Oct. 31, 1921	176.
Date of annual meeting fixed by the by-laws	Third Monday in November.

WORCESTER — PROGRESSIVE CREDIT UNION.

91 GREEN STREET.

Incorporated February 2, 1914. Began business February 10, 1914.

LOUIS M. LEVINSKY, *President.* DAVID COTZIN, *Treasurer.*
PHILIP BAKER, *Clerk of Corporation.*

Board of Directors: DAVID COTZIN, I. I. GOLDMAN, J. D. RUTMAN, SAMUEL YAROCK, LOUIS LEVINSKY, PHILIP BAKER, SAM KANIN, HARRY LASKOFF.

Credit Committee: SOLOMON SHRAIER, IDEL SACK, LEWIS MEENES, SAM FRIEDENBERG, ELY MEDLINSKY.

Supervisory Committee: SOLOMON LOFMAN, A. W. SHAPIRO, CARL OSTROFF.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$47,835 00	Shares	$43,687 00
Furniture and fixtures	810 19	Deposits	1,579 98
Cash	184 68	Guaranty fund	2,777 65
		Undivided earnings	47 56
		Dividends payable	737 68
	$48,829 87		**$48,829 87**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$14,062 50	Shares	$11,283 00
Deposits	124 60	Deposits	1,541 48
Repaid loans	67,194 98	Loans	65,519 00
Entrance fees	14 65	Expenses	2,354 24
Interest	4,015 84	Notes payable	3,000 00
Fines	341 48	Dividends	2,710 70
Cash on hand Oct. 30, 1920	956 86	Interest on deposits	117 81
		Cash on hand Oct. 31, 1921	184 68
	$86,710 91		**$86,710 91**

Miscellaneous.

Maximum number of shares which may be held by any one member	400.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	Cost of collection.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	7%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not payable in instalments.
Number of shares subscribed for and in force Oct. 31, 1921	8,737.
Number of members Oct. 31, 1921	485.
Number of borrowers Oct. 31, 1921	235.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

WORCESTER — SKANDIA CREDIT UNION.

379 MAIN STREET.

Incorporated October 30, 1915. Began business January 1, 1916.

George N. Jeppson, *President.* Nils Bjork, *Treasurer.*
Carl B. Benson, *Clerk of Corporation.*

Board of Directors: C. B. Benson, A. M. Berg, Nils Bjork, G. N. Jeppson, C. O. Johnson, John Johnson, S. G. Johnson, John Linne, C. E. Mattson, J. G. Perman, E. T. Rolander, Rudolf Sundin, Martin Swanson, William Werme, R. C. Olson.

Credit Committee: P. J. Styffe, William Forsberg, C. A. Nelson.

Supervisory Committee: F. J. Quist, J. F. Forsberg, O. S. Swenson.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$374,300 30	Shares	$449,738 18
Expense account	1,918 93	Deposits	159,153 53
Interest paid	8,429 38	Guaranty fund	11,556 83
Liberty Loan Bonds	45,789 65	Earnings	41,046 89
Interest earned	444 18	Undivided earnings	40 54
Bonds	207,383 75	Suspense	66 57
Notes receivable	5,000 00		
Cash	18,336 35		
	$661,602 54		**$661,602 54**

Receipts and Disbursements during the Year ending October 31, 1921.

Receipts.		Disbursements.	
Shares	$115,371 20	Shares	$85,611 59
Deposits	94,923 08	Deposits	111,244 29
Repaid loans	167,379 25	Loans	144,369 83
Suspense	377 48	Expenses	1,918 93
Entrance fees	22 00	Liberty Loan Bonds	58,265 90
Liberty Loan Bonds	12,476 25	Suspense	91 04
Interest	41,046 89	Interest paid	8,429 38
Notes payable	23,000 00	Dividends	19,787 56
Inventory for 1920	300 00	Notes receivable	11,271 74
Notes receivable	26,271 74	Bonds	65,780 39
Bonds	46,001 01	Notes payable	23,000 00
Cash on hand Oct. 30, 1920	20,938 10	Cash on hand Oct. 31, 1921	18,336 35
	$548,107 00		**$548,107 00**

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	No limit.
Maximum amount which may be loaned to any one member	$8,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2% per month.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4½%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	88,553.
Number of members Oct. 31, 1921	1,820.
Number of borrowers Oct. 31, 1921	344.
Date of annual meeting fixed by the by-laws	Third Monday in November.

WORCESTER — WORCESTER CENTRAL LABOR CREDIT UNION.

62 MADISON STREET.

Incorporated July 17, 1915. Began business August 10, 1915.

THOMAS J. CONLON, *President.* WALTER F. READ, *Treasurer.*
WALTER F. READ, *Clerk of Corporation.*

Board of Directors: T. J. CONLON, P. J. LEARY, W. A. ROSSLEY, OLIVER JONAH, P. A. O'REILLY, J. W. OAKES, D. W. HANNIGAN, W. H. HASKINS, J. O. FORSBERG, Mrs. C. W. VEAZIE, M. J. BACHAND, J. E. DONAHUE, PETER LAVIN, W. F. READ, A. J. PENDERGAST.

Credit Committee: J. E. HEFFRON, W. J. GUILFOYLE, E. B. PEVEAR.

Supervisory Committee: F. M. SALTUS, W. F. GRENIER, C. W. VEAZIE.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$25,598 13	Shares	$20,985 74
Expense account	608 67	Deposits	5,251 36
Suspense	71 30	Guaranty fund	725 89
Interest paid	307 26	Earnings	2,190 75
Cash	2,583 26	Petty cash	92
		Undivided earnings	13 96
	$29,168 62		**$29,168 62**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$8,910 96	Shares	$4,336 92
Deposits	23,062 81	Deposits	23,311 06
Repaid loans	12,952 06	Loans	17,621 38
Entrance fees	15 50	Expenses	608 67
Interest	2,190 75	Dividends	1,295 67
Credit to expense	3 80	Interest paid	307 26
Cash on hand Oct. 30, 1920	3,051 74	Suspense	110 15
		Guaranty fund	13 25
		Cash on hand Oct. 31, 1921	2,583 26
	$50,187 62		**$50,187 62**

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$1,200.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per share.
Number of shares subscribed for and in force Oct. 31, 1921	4,197.
Number of members Oct. 31, 1921	397.
Number of borrowers Oct. 31, 1921	206.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

WORCESTER — WORCESTER CREDIT UNION.

135 WATER STREET.

Incorporated June 5, 1911. Began business June 5, 1911.

HARRY BABBIT, *President.* NATHAN MEYERS, *Treasurer.*
JACOB MARKOW, *Clerk of Corporation.*

Board of Directors: HARRY BABBIT, NATHAN MEYERS, ABRAHAM LEVY, SIMON GOODMAN, PHILIP FINKEL, NATHAN NORE, DAVID GOLDMAN, JACOB MARKOW, DAVID SHULMAN, BENJ. FELDMAN, SOLOMON LOFMAN.

Credit Committee: CHARLES EPSTEIN, NATHAN KARPELMAN, HYMAN LEDERMAN, JACOB ROSH, JOSEPH GOODSTEIN.

Supervisory Committee: JOSEPH JAFFE, ISAAC GOLDMAN, HARRY LASKOFF.

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$156,814 00	Shares	$131,895 00
Liberty Loan Bonds	600 00	Deposits	19,551 48
Furniture and fixtures	450 00	Guaranty fund	7,690 00
Cash	1,865 44	Undivided earnings	142 96
		Reserved for depreciation	450 00
	$159,729 44		**$159,729 44**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Shares	$65,840 00	Shares	$42,015 00
Deposits	20,716 93	Deposits	22,552 48
Repaid loans	233,148 50	Loans	258,123 00
Entrance fees	33 00	Expenses	3,066 52
Interest	15,085 12	Furniture and fixtures	450 00
Fines	39 30	Interest paid	460 42
Rent reserved	104 00	Entrance fees refunded	2 25
Cash on hand Oct. 30, 1920	2,882 70	Rent and heat	335 65
		Dividends on shares	8,978 79
		Cash on hand Oct. 31, 1921	1,865 44
	$337,849 55		**$337,849 55**

Miscellaneous.

Maximum number of shares which may be held by any one member	400.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	$1,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1 cent per week on each $2 in arrears.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	7%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not payable in instalments.
Number of shares subscribed for and in force Oct. 31, 1921	26,379.
Number of members Oct. 31, 1921	1,105.
Number of borrowers Oct. 31, 1921	712.
Date of annual meeting fixed by the by-laws	Last Tuesday in November.

WORCESTER — ZION CREDIT UNION.

918 SLATER BUILDING.

Incorporated December 7, 1914. Began business January 4, 1915.

HYMAN JOSEPH, *President.* MORRIS L. SHEAR, *Treasurer.*
ISAAC KUNIN, *Clerk of Corporation.*

Board of Directors: HYMAN JOSEPH, M. L. SHEAR, Z. LEWIS, ISAAC KUNIN, LOUIS GOODMAN, E. H. PAFCHER.

Credit Committee: S. FEINBERG, LOUIS GRACE, ISAAC KUNIN.

Supervisory Committee: B. BERNSTEIN, MAX GRACE (one vacancy).

BALANCE SHEET, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans	$44 00	Shares	$100 88
Suspense	33 63	Accounts payable	40 00
Cash	63 25		
	$140 88		**$140 88**

Receipts and Disbursements during the Year ending October 31, 1921.

RECEIPTS.		DISBURSEMENTS.	
Repaid loans	$186 50	Shares	$100 79
Accounts payable	40 00	Expenses	174 00
Suspense	1 29	Cash on hand Oct. 31, 1921	63 25
Cash on hand Oct. 30, 1920	110 25		
	$338 04		**$338 04**

Miscellaneous.

Maximum number of shares which may be held by any one member	80.
Maximum amount of deposits which any one member may make	$400.
Maximum amount which may be loaned to any one member	$300.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1921	20.
Number of members Oct. 31, 1921	5.
Number of borrowers Oct. 31, 1921	1.
Date of annual meeting fixed by the by-laws	First Tuesday in November.

STATEMENTS

OF

PERSONS, PARTNERSHIPS, ASSOCIATIONS OR CORPORATIONS

DOING BUSINESS UNDER THE PROVISIONS OF GENERAL LAWS
CHAPTER 169

BOSTON — JOSEPH I. ALTMAN.

384 HARRISON AVENUE, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$28,069 61	Capital invested	$14,948 08
Securities held by treasurer and receiver-general to secure bond	15,000 00	Deposits of money for safe-keeping	44,058 02
Real estate owned	140,470 63	Other deposits	32,448 19
Loans on mortgages	4,190 00	Due to trust companies and national banks	3,404 21
Loans on notes	17,335 54	Due to steamship companies	7,015 49
Accounts receivable	3,651 04	Due on foreign money orders (not forwarded)	4,482 66
Cash on hand	5,290 04	Bills payable for other purposes	1,517 82
Foreign money, current value	130 11	Mortgages on real estate owned	104,800 00
Due from trust companies, savings and national banks	74 83	Reserve for depreciation of real estate	3,000 00
Furniture and fixtures	1,462 67		
	$215,674 47		**$215,674 47**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$20,000 00
Number of depositors	913
Rate of interest allowed on deposits held for safe-keeping	From 2½% to 3½%
Total amount of draft and foreign money-order business during the year	$60,256 80

BOSTON — A. ALVINO & FIGLIO.

363-365 HANOVER STREET, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$14,580 23	Capital invested	$16,618 62
Securities held by Treasurer and Receiver-General to secure bond	25,000 00	Surplus and profits	1,814 88
Loans on notes	26,496 01	Deposits of money for safe-keeping	57,455 66
Cash on hand	3,747 01	Other deposits	1,987 37
Foreign money, current value	229 25	Due to other banks and bankers	4,981 68
Due from trust companies, savings and national banks	24,157 11	Due to steamship companies	20,307 20
Due from other banks and bankers	3,461 49	Due on foreign money orders (not forwarded)	3,250 00
Furniture and fixtures	10,000 00	Lease account	944 19
		Banker's commission	140 50
		Suspense	171 00
	$107,671 10		**$107,671 10**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	300
Rate of interest allowed on deposits held for safe-keeping	2%
Total amount of draft and foreign money-order business during the year	$1,105,090 00

BOSTON — C. F. ARZILLO AND COMPANY.

151 RICHMOND STREET, BOSTON.

Licensed June 7, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$16,637 70	Capital invested	$10,000 00
Securities held by Treasurer and Receiver-General to secure bond	15,600 00	Surplus and profits	60,047 30
Loans on mortgages	22,365 00	Deposits of money for safe-keeping	23,093 14
Loans on notes	9,583 60	Due on foreign money orders (not forwarded)	2,438 74
Accounts receivable	1,427 12	Foreign exchange sold for future delivery	24,666 35
Cash on hand	2,521 30	Bills payable for other purposes	673 50
Foreign money, current value	167 88	Suspense	711 26
Due from trust companies, savings and national banks	25,145 04		
Due from other banks and bankers	25,150 65		
Furniture and fixtures	1 00		
Other assets	3,031 00		
	$121,630 29		**$121,630 29**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	151
Rate of interest allowed on deposits held for safe-keeping	2% to 4%
Total amount of draft and foreign money-order business during the year	$231,191 61

BOSTON — BALTIC STATES FINANCE CORPORATION.

357 BROADWAY — SOUTH BOSTON.

Licensed June 15, 1920.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$16,000 00	Capital invested	$59,548 00
Securities held by Treasurer and Receiver-General to secure bond	25,000 00	Surplus and profits	3,723 46
Real estate owned	63,500 00	Deposits of money for safe-keeping	10,729 99
Loans on mortgages	470 00	Other deposits	400 00
Loans on notes	14,730 00	Bills payable for other purposes	13,772 54
Cash on hand	2,122 21	Mortgages on real estate owned	27,000 00
Foreign money, current value	2,000 00	Personal security on Treasurer's bond	19,500 00
Due from trust companies, savings and national banks	1,751 78		
Foreign exchange purchased for future delivery	1,000 00		
Furniture and fixtures	4,100 00		
Other assets	4,000 00		
	$134,673 99		**$134,673 99**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	52
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$130,711 65

BOSTON — MICHELE BERARDINI.

5 NORTH SQUARE, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$867 05	Surplus and profits	$18,876 42
Securities held by Treasurer and Receiver-General to secure bond	35,992 50	Interest, commissions, exchange and discount	27,755 61
Loans on notes	200 00	Deposits of money for safe-keeping	40,022 75
Cash on hand	4,696 56	Other deposits	679 18
Foreign money, current value	527 60	Due to other banks and bankers	17,827 30
Due from trust companies, savings and national banks	46,043 75	Notary public fees	856 90
Furniture and fixtures	1,500 00	Reserve for taxes	4,172 46
Expense account	20,363 16		
	$110,190 62		**$110,190 62**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	17,445
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$689,595 40

BOSTON — M. H. BERNSTEIN COMPANY, INC.

103 SALEM STREET, BOSTON.

SAMUEL L. BERNSTEIN, *President.* DAVID BERNSTEIN, *Treasurer.*

Licensed January 1, 1912.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$5,146 80	Capital invested	$35,000 00
Securities held by Treasurer and Receiver-General to secure bond	21,000 00	Surplus and profits	24,951 55
Real estate owned	33,166 66	Deposits of money for safe-keeping	12,690 62
Loans on mortgages	1,575 00	Other deposits	18,056 61
Loans on notes	28,468 21	Due to trust companies and national banks	10,000 00
Accounts receivable	7,833 46	Due on foreign money orders (not forwarded)	171 59
Overdrafts	2,650 38	Foreign exchange sold for future delivery	2,637 50
Cash on hand	8,927 72	Liability account of foreign exchange purchased for future delivery	200 00
Cash items	897 10	Bills payable for money borrowed	2,500 00
Foreign money, current value	1,173 37	Mortgages on real estate owned	17,333 33
Foreign exchange purchased for future delivery	175 00		
Furniture and fixtures	1,452 00		
Other assets	4,223 00		
Foreign exchange sold for future delivery	6,852 50		
	$123,541 20		**$123,541 20**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$21,000 00
Number of depositors	120
Rate of interest allowed on deposits held for safe-keeping	4½%
Total amount of draft and foreign money-order business during the year	$85,323 07

BOSTON — BUCKMAN & FINBERG.

85 LEVERETT STREET, BOSTON.

Licensed December 30, 1916.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$5,050 00	Capital invested	$3,450 00
Loans on notes	1,017 08	Surplus and profits	12,103 15
Accounts receivable	1,066 11	Deposits of money for safe-keeping	944 38
Cash on hand	2,260 77	Other deposits	90 49
Foreign money, current value	208 38	Due on foreign money orders (not forwarded)	1,191 61
Due from trust companies, savings and national banks	2,865 80	Due on domestic money orders	10 98
Furniture and fixtures	670 25	Accrued loss on Liberty Loan Bonds	650 00
Expense account	4,840 04		
Steamship and railroad tickets owned	244 71		
War Savings Stamps	217 47		
	$18,440 61		**$18,440 61**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$10,000 00
Number of depositors	34
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$48,434 60

BOSTON — THOMAS COOK & SON.

167 TREMONT STREET, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$4,000 00	Capital invested	$20,000 00
Accounts receivable	3,140 00	Due to steamship companies	4,590 50
Cash on hand	1,731 01	Due to New York office	5,558 34
Foreign money, current value	2,229 67		
Due from trust companies, savings and national banks	11,894 70		
Furniture and fixtures	7,153 46		
	$30,148 84		**$30,148 84**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$3,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$61,729 65

BOSTON — A. DI PIETRO & COMPANY.

424 HANOVER STREET, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$29,312 50	Capital invested	$15,000 00
Securities held by Treasurer and Receiver-General to secure bond	25,000 00	Surplus and profits	29,916 35
Real estate owned	100,000 00	Deposits of money for safe-keeping	40,617 59
Loans on mortgages	2,410 00	Other deposits	2,047 34
Loans on notes	15,028 76	Due to steamship companies	2,378 25
Accounts receivable	486 00	Due on foreign money orders (not forwarded)	4,540 90
Cash on hand	2,011 62	Due on domestic money orders	36 90
Foreign money, current value	1,672 60	Foreign exchange sold for future delivery	24,373 43
Due from trust companies, savings and national banks	2,741 26	Bills payable for money borrowed	22,000 00
Due from other banks and bankers	1,589 87	Bills payable for other purposes	6,088 87
Furniture and fixtures	1,809 69	Mortgages on real estate owned	40,000 00
Expense account	722 48	Notary public	38 82
Other assets	4,253 67		
	$187,038 45		**$187,038 45**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	254
Rate of interest allowed on deposits held for safe-keeping	3%
Total amount of draft and foreign money-order business during the year	$668,993 00

BOSTON — G. S. DUARTE & COMPANY, INC.

92 STATE STREET, BOSTON.

Licensed January 26, 1914.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$406 05	Capital invested	$26,422 19
Securities held by Treasurer and Receiver-General to secure bond	17,800 00	Deposits of money for safe-keeping	2,866 29
Accounts receivable	846 12	Other deposits	3,578 57
Cash on hand	250 00	Due to other banks and bankers	136 25
Foreign money, current value	1,045 91	Bills payable for other purposes	670 03
Due from trust companies, savings and national banks	7,659 42	Customers' guaranty account	3,000 00
Due from other banks and bankers	5,764 21		
Furniture and fixtures	2,607 05		
Stock of merchandise	294 57		
	$36,673 33		**$36,673 33**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	47
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$459,609 36

BOSTON — G. FERULLO COMPANY.

31-33 NORTH SQUARE, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$2,378 78	Capital invested	$8,004 22
Real estate owned	16,200 00	Surplus and profits	90 00
Loans on mortgages	2,950 00	Interest, commissions, exchange and discount	2 11
Loans on notes	3,588 51	Deposits of money for safe-keeping	25,392 70
Accounts receivable	455 10	Due on foreign money orders (not forwarded)	568 00
Cash on hand	5,646 50	Bills payable for other purposes	616 63
Foreign money, current value	1,561 47	Mortgages on real estate owned	9,000 00
Due from trust companies, savings and national banks	6,102 45		
Furniture and fixtures	700 00		
Expense account	3,755 20		
Profit and loss	335 65		
	$43,673 66		**$43,673 66**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	164
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$73,799 16

BOSTON — GENNARO GUBITOSI.

111 SALEM STREET, BOSTON.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$10,250 00	Capital invested, surplus and profits	$83,564 13
Securities held by Treasurer and Receiver-General to secure bond	15,000 00	Deposits of money for safe-keeping	13,885 00
Real estate owned	102,800 00	Other deposits	7,812 00
Loans on mortgages	3,700 00	Due to trust companies and national banks	3,800 00
Loans on notes	5,424 25	Due to steamship companies	1,000 00
Accounts receivable	4,575 00	Due on foreign money orders (not forwarded)	215 00
Cash on hand	3,105 51	Foreign exchange sold for future delivery	17,796 00
Foreign money, current value	521 00	Liability account of foreign exchange purchased for future delivery	20,883 20
Due from trust companies, savings and national banks	45,403 57	Bills payable for other purposes	2,420 00
Due from other banks and bankers	3,650 00	Mortgages on real estate owned	50,100 00
Foreign exchange purchased for future delivery	8,440 00	Other liabilities	15,000 00
Furniture and fixtures	3,500 00		
Customers' liability on account of foreign exchange sold for future delivery	10,106 00		
	$216,475 33		**$216,475 33**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	165
Rate of interest allowed on deposits held for safe-keeping	4%
Total amount of draft and foreign money-order business during the year	$346,010 00

BOSTON — FRANK T. HORGAN COMPANY.

396 BROADWAY — BOSTON.

Licensed February 21, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$25,207 70	Capital invested	$25,000 00
Securities held by Treasurer and Receiver-General to secure bond	25,300 00	Surplus and profits	2,746 43
Real estate owned	15,000 00	Interest, commissions, exchange and discount	2,913 29
Loans on mortgages	17,830 00	Deposits of money for safe-keeping	42,741 20
Loans on notes	27,437 70	Other deposits	56,681 10
Accounts receivable	383 30	Bills payable for money borrowed	2,750 00
Overdrafts	490 28	Mortgages on real estate owned	5,000 00
Cash on hand	3,859 81	Certified checks	8 00
Cash items	121 16	Tellers' overs	7 49
Due from trust companies, savings and national banks	17,311 84	Trusteed accounts	185 51
Furniture and fixtures	2,100 00	Suspense accounts	50 00
Expense account	2,514 17	Reserved for interest	300 00
Interest	857 06	Reserved for taxes	30 00
	$138,413 02		**$138,413 02**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,300 00
Number of depositors	850
Rate of interest allowed on deposits held for safe-keeping	5%
Total amount of draft and foreign money-order business during the year	$2,861 00

BOSTON — LITHUANIAN SALES CORPORATION.

414 BROADWAY, SOUTH BOSTON.

ANTHONY O. SHALLNA, *Vice-President.* ANTHONY F. KNEIZYS, *Treasurer.*

Licensed November 7, 1919.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$290,613 76	Capital invested	$411,670 00
Securities held by Treasurer and Receiver-General to secure bond	29,000 00	Surplus and profits	15,188 63
Real estate owned	47,355 48	Deposits of money for safe-keeping	7,985 53
Loans on mortgages	24,950 00	Other deposits	278 50
Loans on notes	27,030 00	Due to trust companies and national banks	27,500 00
Accounts receivable	52,357 64	Due to other banks and bankers	22,744 72
Cash on hand	368 30	Due to steamship companies	142 75
Foreign money, current value	346 90	Bills payable for money borrowed	7,374 00
Due from trust companies, savings and national banks	6,897 38	Bills payable for other purposes	1,337 20
Due from other banks and bankers	18,840 54	Mortgages on real estate owned	30,450 00
Furniture and fixtures	12,666 63		
Stock of merchandise	14,244 70		
	$524,671 33		**$524,671 33**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	7
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$845,846 99

BOSTON — M. MORRISON & COMPANY.

64 LEVERETT STREET, BOSTON.

Licensed November 18, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$750 00	Capital invested	$8,261 61
Securities held by Treasurer and Receiver-General to secure bond	5,000 00	Surplus and profits	3,114 78
Loans on mortgages	1,300 00	Interest, commissions, exchange and discount	10,188 47
Loans on notes	1,065 46	Deposits of money for safe-keeping	1,335 96
Accounts receivable	518 20	Other deposits	25 07
Cash on hand	786 30	Notary public fees	344 55
Foreign money, current value	2 38		
Due from trust companies, savings and national banks	4,012 11		
Furniture and fixtures	1,832 75		
Expense account	8,003 24		
	$23,270 44		**$23,270 44**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	28
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	–

BOSTON — LEWIS PENNINI.

255 BROADWAY — BOSTON.

Licensed June 8, 1918.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$1,795 00	Capital invested	$10,000 00
Real estate owned	8,835 00	Surplus and profits	838 28
Loans on mortgages	9,520 00	Interest, commissions, exchange and discount	4,656 78
Accounts receivable	437 08	Deposits of money for safe-keeping	35,843 63
Cash on hand	1,271 74	Other deposits	4,648 50
Foreign money, current value	537 67	Mortgages on real estate owned	4,000 00
Due from trust companies, savings and national banks	28,718 97	Notary public fees	2,401 83
Due from other banks and bankers	6,119 40		
Furniture and fixtures	1,178 90		
Expense account	3,975 26		
	$62,389 02		**$62,389 02**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	177
Rate of interest allowed on deposits held for safe-keeping	4½%
Total amount of draft and foreign money-order business during the year	$57,274 40

BOSTON — PISTORINO & YUNES, BANKERS, INC.

222 HANOVER STREET, BOSTON.

JOSEPH PISTORINO, *Treasurer.*

Licensed March 3, 1920.

STATEMENT OF CONDITION OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$87 13	Capital invested	$10,000 00
Loans on mortgages	6,175 00	Surplus and profits	239 29
Loans on notes	8,084 69	Deposits of money for safe-keeping	5,650 73
Accounts receivable	134 00	Other deposits	14,439 32
Overdrafts	319 22	Due to steamship companies	747 00
Cash on hand	2,561 90	Foreign exchange sold for future delivery	35,019 86
Foreign money, current value	483 17	Bills payable for money borrowed	3,000 00
Due from trust companies, savings and national banks	8,725 35	Certified checks	1,020 00
Due from other banks and bankers	925 61	Cashier's checks	31 19
Customers' liabilities on account of foreign exchange sold for future delivery	33,174 50	Overs and shorts	36 79
Furniture and fixtures	7,238 00		
Other assets	2,275 61		
	$70,184 18		**$70,184 18**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	40
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$75,848 53

BOSTON — JULIUS PRINCE.

367 HARRISON AVENUE, BOSTON.

Licensed March 23, 1916.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Loans on notes	$4,341 75	Capital invested	$3,608 35
Accounts receivable	4,194 98	Deposits of money for safe-keeping	5,279 96
Cash on hand	1,613 79	Other deposits	285 13
Foreign money, current value	279 50	Due to steamship companies	3,325 00
Due from trust companies, savings and national banks	606 42		
Due from other banks and bankers	700 00		
Furniture and fixtures	720 65		
Steamship and railroad tickets owned	41 35		
	$12,498 44		**$12,498 44**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$10,000 00
Number of depositors	75
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$6,310 84

BOSTON — I. B. REINHERZ, INC.

84 SALEM STREET, BOSTON.

CHARLES REINHERZ, *President.* ISAAC H. SCHUR, *Treasurer.*

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$3,492 98	Capital invested	$10,000 00
Securities held by Treasurer and Receiver-General to secure bond	10,000 00	Surplus and profits	16,343 00
Loans on notes	6,569 11	Deposits of money for safe-keeping	11,609 68
Accounts receivable	4,247 14	Other deposits	1,124 42
Cash on hand	1,419 08	Due on foreign money orders (not forwarded)	246 94
Foreign money, current value	627 77	Bills payable for other purposes	2,704 61
Due from trust companies, savings and national banks	14,543 47		
Due from other banks and bankers	129 10		
Furniture and fixtures	1,000 00		
	$42,028 65		**$42,028 65**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$10,000 00
Number of depositors	69
Rate of interest allowed on deposits held for safe-keeping	2%
Total amount of draft and foreign money-order business during the year	None

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BOSTON — JULIUS ROTTENBERG, INC.

260 HANOVER STREET, BOSTON.

FANNIE ROTTENBERG, *President.* ISAAC BERG, *Treasurer.*

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$84,325 99	Capital invested	$20,000 00
Real estate owned	15,143 50	Surplus and profits	10,282 15
Loans on mortgages	1,750 00	Interest, commissions, exchange and discount	3,098 99
Loans on notes	17,108 20	Deposits of money for safe-keeping	133,940 95
Accounts receivable	37,953 08	Other deposits	52,375 99
Overdrafts	721 00	Due to other banks and bankers	440 58
Cash on hand	8,794 50	Due to steamship companies	1,311 25
Cash items	296 95	Due on foreign money orders (not forwarded)	601 40
Foreign money, current value	1,321 99	Foreign exchange sold for future delivery	8,000 00
Due from trust companies, savings and national banks	42,298 98	Bills payable	3,427 43
Due from other banks and bankers	17,721 34	Accounts trusteed	188 90
Furniture and fixtures	2,279 36	Suspense account	128 52
Expense account	3,072 79		
Other assets	1,008 48		
	$233,796 16		**$233,796 16**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$50,000 00
Number of depositors	635
Rate of interest allowed on deposits held for safe-keeping	3% to 4%
Total amount of draft and foreign money-order business during the year	$287,436 42

BOSTON — SAPORITO & ROMANO.

368-370 HANOVER STREET, BOSTON.

Licensed September 9, 1920.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$4,038 78	Capital invested	$10,501 72
Securities held by Treasurer and Receiver-General to secure bond	20,000 00	Surplus and profits	10,992 52
Real estate owned	26,400 00	Interest, commissions, exchange and discount	183 51
Loans on notes	5,063 53	Deposits of money for safe-keeping	14,897 05
Accounts receivable	259 35	Other deposits	9,320 73
Cash on hand	4,275 77	Due to steamship companies	1,936 75
Foreign money, current value	406 75	Due on foreign money orders (not forwarded)	2,157 95
Due from trust companies, savings and national banks	10,241 44	Foreign exchange sold for future delivery	8,214 22
Due from other banks and bankers	14,880 69	Bills payable for money borrowed	25,700 00
Furniture and fixtures	10,081 75	Mortgages on real estate owned	12,800 00
Expense account	1,160 95	Notary public fees	104 56
	$96,809 01		**$96,809 01**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$20,000 00
Number of depositors	126
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$764,246 00

BOSTON — MICHELE SERETTO.

333 HANOVER STREET, BOSTON.

Licensed February 19, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$294 30	Capital invested	$32,000 00
Securities held by Treasurer and Receiver-General to secure bond	15,077 73	Surplus and profits	4,040 43
Loans on notes	609 67	Deposits of money for safe-keeping	3,854 14
Cash on hand	6,181 57	Other deposits	614 00
Foreign exchange purchased for future delivery	674 89	Due to steamship companies	115 25
Furniture and fixtures	10,050 00	Suspense	13 06
Expense account	7,748 72		
	$40,636 88		**$40,636 88**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,077 73
Number of depositors	59
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	None

BOSTON — LEONARDO SQUILLACIOTTI.

4 NORTH SQUARE, BOSTON.

Licensed April 11, 1918.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$1,632 04	Capital invested	$50,000 00
Securities held by Treasurer and Receiver-General to secure bond	20,000 00	Surplus and profits	18,475 58
Real estate owned	90,000 00	Deposits of money for safe-keeping	12,138 52
Loans on mortgages	5,625 00	Other deposits	996 00
Loans on notes	4,238 70	Due on foreign money orders (not forwarded)	9,066 20
Cash on hand	3,072 12	Foreign exchange sold for future delivery	11,086 20
Cash items	3,459 31	Mortgages on real estate owned	45,000 00
Due from trust companies, savings and national banks	13,891 22	Notary public fees	76 86
Furniture and fixtures	1,042 00		
Expense account	3,878 97		
	$146,839 36		**$146,839 36**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$20,000 00
Number of depositors	111
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$985,965 00

BOSTON — STABILE & COMPANY, INC.

CORNER OF NORTH AND RICHMOND STREETS, BOSTON.

G. Stabile, *President.* H. J. Stabile, *Treasurer.*

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$446,719 56	Capital invested	$20,000 00
Loans on mortgages	134,150 90	Surplus and profits	84,215 87
Loans on notes	118,562 51	Interest, commissions, exchange and discount	89,606 04
Accounts receivable	251,925 18	Deposits of money for safe-keeping	196,735 90
Overs and shorts	4,202 25	Other deposits	32,212 29
Cash on hand	5,774 47	Due to steamship companies	8,601 45
Foreign money, current value	1,469 99	Due on foreign money orders (not forwarded)	26,527 25
Due from trust companies, savings and national banks	79,642 02	Foreign exchange sold for future delivery	631,484 29
Due from other banks and bankers	56,355 87	Bills payable for money borrowed	155,000 00
Foreign exchange purchased for future delivery	123,030 52	Bills payable for other purposes	32,701 56
Expense account	57,766 79	Other liabilities	19,180 61
Furniture and fixtures	22,170 48	Notary public fees	1,277 75
		Overs and shorts	4,227 53
	$1,301,770 54		**$1,301,770 54**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$60,000 00
Number of depositors	956
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$1,846,167 53

BOSTON — WORKERS INSTITUTE FOR MONETARY TRANSACTIONS.

300 HANOVER STREET, BOSTON.

Licensed May 16, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$119 00	Capital invested	$37,000 00
Securities held by Treasurer and Receiver-General to secure bond	35,000 00	Surplus and profits	341 61
Cash on hand	270 02	Deposits of money for safe-keeping	2,443 55
Foreign money, current value	361 84	Other deposits	256 54
Due from trust companies, savings and national banks	2,163 65	Due on foreign money orders (not forwarded)	207 45
Due from other banks and bankers	502 09	Bills payable for other purposes	789 93
Furniture and fixtures	1,862 73		
Stock of merchandise	250 00		
Expense account	509 75		
	$41,039 08		**$41,039 08**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$35,000 00
Number of depositors	29
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$5,071 63

FALL RIVER — FRANK M. BURGESS.

245 SOUTH MAIN STREET, FALL RIVER.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$9,560 00	Capital invested	$60,168 27
Securities held by Treasurer and Receiver-General to secure bond	6,300 00	Bills payable for money borrowed	1,900 00
Real estate owned	22,100 00	Bills payable for other purposes	1,396 89
Cash on hand	325 00		
Due from trust companies, savings and national banks	9,685 60		
Furniture and fixtures	500 00		
Stock of merchandise	13,000 00		
Bills receivable	1,994 56		
	$63,465 16		**$63,465 16**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$6,300 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$132,481 35

FALL RIVER — JOHN G. LAGE.

434 BAY STREET, FALL RIVER.

Licensed December 1, 1914.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$2,500 00	Surplus and profits	$74,791 92
Real estate owned	22,000 00	Due to steamship companies	888 46
Accounts receivable	1,940 00	Due on foreign drafts (not forwarded)	6,235 12
Cash on hand	325 50	Bills payable for other purposes	1,750 00
Due from trust companies, savings and national banks	43,580 00		
Foreign exchange purchased for future delivery	8,120 00		
Furniture and fixtures	1,200 00		
Stock of merchandise	4,000 00		
	$83,665 50		**$83,665 50**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,500 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$480,238 00

FALL RIVER — JOHN E. MELLO.

312 SOUTH MAIN STREET, FALL RIVER.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$1,500 00	Capital invested	$1,000 00
Due from trust companies, savings and national banks	8,188 66	Surplus and profits	9,288 66
Furniture and fixtures	500 00		
Stock of merchandise	100 00		
	$10,288 66		**$10,288 66**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,500 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$69,610 65

FITCHBURG — HENRY AIRONEN.

24 ACADEMY STREET, FITCHBURG.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$767 00	Capital invested	$500 00
Securities held by Treasurer and Receiver-General to secure bond	1,000 00	Surplus and profits	10,952 35
Real estate owned	9,300 00	Bills payable	10 01
Cash on hand	807 36	Mortgages on real estate owned	600 00
Due from other banks and bankers	128 00		
Furniture and fixtures	60 00		
	$12,062 36		**$12,062 36**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$1,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$4,713 15

FITCHBURG — FINNISH SOCIALISTIC PUBLISHING COMPANY.

48 WALLACE AVENUE, FITCHBURG.

VICTOR ANNALO, *President.* JOHN SUOMINEN, *Treasurer.*

Licensed April 7, 1913.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$5,500 00	Capital invested	$49,935 00
Real estate owned	27,000 00	Surplus and profits	42,167 71
Accounts receivable	21,193 75	Bills payable for money borrowed	5,771 09
Cash on hand	1,677 43	Bills payable for other purposes	30,406 17
Due from trust companies, savings and national banks	6,261 24	Mortgages on real estate owned	20,000 00
Foreign exchange purchased for future delivery	1,506 98		
Furniture and fixtures	6,346 71		
Stock of merchandise	16,331 97		
Other assets	62,461 89		
	$148,279 97		**$148,279 97**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,500 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$204,995 38

FITCHBURG — ANGELO SERETTO.

319 WATER STREET, FITCHBURG.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$51,316 24	Capital invested	$333,635 15
Securities held by Treasurer and Receiver-General to secure bond	6,000 00	Deposits of money for safe-keeping	5,254 26
Real estate owned	523,200 00	Bills payable for money borrowed	68,000 00
Accounts receivable	1,959 00	Mortgages on real estate owned	245,000 00
Cash items	6 84	Notes endorsed and guaranteed	56,200 00
Foreign money, current value	168 00		
Due from trust companies, savings and national banks	3,298 33		
Due from other banks and bankers	741 00		
Furniture and fixtures	5,000 00		
Stock of merchandise	40,250 00		
Expense account	200 00		
Other assets	19,750 00		
Customers' liabilities, notes endorsed and guaranteed	56,200 00		
	$708,089 41		**$708,089 41**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$6,000 00
Number of depositors	41
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$3,962 55

HOLYOKE — MORRIS HIRSCH.

187 HIGH STREET, HOLYOKE.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$23,792 87	Capital invested	$106,398 14
Securities held by Treasurer and Receiver-General to secure bond	2,500 00	Bills payable for money borrowed	5,000 00
Real estate owned	54,500 00	Bills payable for other purposes	4,000 00
Loans on mortgages	1,750 00	Mortgages on real estate owned	18,000 00
Loans on notes	4,500 00	Other liabilities	12,000 00
Accounts receivable	6,085 05		
Cash on hand	48 70		
Due from trust companies, savings and national banks	1,754 47		
Furniture and fixtures	3,713 00		
Stock of merchandise	34,754 05		
Other assets	12,000 00		
	$145,398 14		**$145,398 14**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$3,062 36

LAWRENCE — GUISEPPE CATERINI.

88 COMMON STREET, LAWRENCE.

Licensed October 5, 1915.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$9,099 30	Capital invested	$8,333 01
Securities held by Treasurer and Receiver-General to secure bond	7,000 00	Deposits of money for safe-keeping	23,897 80
Real estate owned	11,500 00	Other deposits	848 00
Loans on mortgages	650 00	Due to other banks and bankers	2,000 00
Accounts receivable	395 00	Due to steamship companies	1,599 27
Cash on hand	4,780 28	Due on foreign money orders (not forwarded)	2,110 00
Foreign money, current value	284 30	Due on domestic money orders	126 47
Due from trust companies, savings and national banks	5,731 74	Liability account of foreign exchange purchased for future delivery	6,010 00
Due from other banks and bankers	2,413 93	Bills payable	200 00
Foreign exchange purchased for future delivery	7,760 00	Mortgages on real estate owned	5,600 00
Furniture and fixtures	1,100 00		
Other assets	10 00		
	$50,724 55		**$50,724 55**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	224
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$420,580 00

LAWRENCE — FRANK DE CESARE.

27 JACKSON STREET, LAWRENCE.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$8,601 05	Capital invested	$50,000 00
Securities held by Treasurer and Receiver-General to secure bond	10,000 00	Surplus and profits	19,976 22
Real estate owned	131,511 41	Interest, commissions, exchange and discount	6,447 84
Loans on notes	2,958 75	Deposits of money for safe-keeping	16,915 73
Accounts receivable	648 25	Other deposits	256 35
Cash on hand	2,029 13	Due to steamship companies	1,753 00
Foreign money, current value	142 75	Due on foreign money orders (not forwarded)	640 96
Due from trust companies, savings and national banks	3,344 33	Bills payable for money borrowed	6,700 00
Furniture and fixtures	2,500 00	Bills payable for other purposes	3,878 22
Expense account	8,429 75	Mortgages on real estate owned	63,450 00
		Notary public fees	147 10
	$170,165 42		**$170,165 42**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$10,000 00
Number of depositors	131
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$114,552 92

LAWRENCE — F. PITOCCHELLI.

72-74 COMMON STREET, LAWRENCE.

Licensed October 17, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$19,558 79	Capital invested	$46,172 56
Real estate owned	109,900 00	Interest, commissions, exchange and discount	11,194 43
Loans on mortgages	1,500 00	Deposits of money for safe-keeping	94,705 08
Loans on notes	2,762 50	Due to other banks and bankers	83 25
Accounts receivable	17,657 26	Due to steamship companies	2,918 03
Overs and shorts	130 65	Due on foreign money orders (not forwarded)	7,917 84
Cash on hand	1,908 75	Foreign exchange sold for future delivery	23,465 63
Foreign money, current value	365 52	Mortgages on real estate owned	50,200 00
Due from trust companies, savings and national banks	64,960 23		
Foreign exchange purchased for future delivery	3,501 80		
Expense account	14,411 32		
	$236,656 82		**$236,656 82**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	458
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$254,401 47

LAWRENCE — J. J. URBSZO & COMPANY.

101 OAK STREET, LAWRENCE.

Licensed May 28, 1920.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$481 06	Capital invested	$3,000 00
Cash on hand	836 80	Surplus and profits	9,520 09
Foreign money, current value	39 47	Deposits of money for safe-keeping	425 16
Due from trust companies, savings and national banks	3,894 63	Bills payable for money borrowed	2,548 00
Due from other banks and bankers	2,500 00		
Furniture and fixtures	1,620 00		
Stock of merchandise	1,415 35		
Expense account	4,705 94		
	$15,493 25		**$15,493 25**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	3
Rate of interest allowed on deposits held for safe-keeping	4%
Total amount of draft and foreign money-order business during the year	$23,794 75

LAWRENCE — YOUNG & DAVIS.

410 COMMON STREET, LAWRENCE.

Licensed April 12, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$5,000 00	Capital invested	$5,500 00
Cash on hand	16 55	Surplus and profits	251 40
Due from trust companies, savings and national banks	778 21	Interest, commissions, exchange and discount	143 75
Expense account	113 68	Due on foreign money orders (not forwarded)	13 29
	$5,908 44		**$5,908 44**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$176,506 00

LOWELL — GIAVIS BROTHERS.

479 MARKET STREET, LOWELL.

Licensed March 31, 1916.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$6,500 00	Capital invested	$10,000 00
Securities held by Treasurer and Receiver-General to secure bond	3,000 00	Surplus and profits	70,074 80
Real estate owned	135,800 00	Due on foreign money orders (not forwarded)	666 26
Loans on mortgages	12,541 24	Bills payable for money borrowed	10,075 00
Accounts receivable	3,752 59	Bills payable for other purposes	7,000 00
Cash on hand	99 95	Mortgages on real estate owned	66,200 00
Due from trust companies, savings and national banks	2,047 28		
Furniture and fixtures	275 00		
	$164,016 06		**$164,016 06**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$3,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$107,000 00

LOWELL — DENNIS MURPHY S. S. AGENCY.

18 APPLETON STREET, LOWELL.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$9,126 02	Surplus and profits	$30,331 59
Securities held by Treasurer and Receiver-General to secure bond	25,000 00	Deposits of money for safe-keeping	41,641 03
Real estate owned	15,000 00	Other deposits	457 50
Cash on hand	3,382 45	Due to steamship companies	245 64
Foreign money, current value	360 46	Due on foreign money orders (not forwarded)	77 60
Due from trust companies, savings and national banks	16,223 33	Due on domestic money orders	136 45
Due from other banks and bankers	6,845 55	Bills payable for money borrowed	1,800 00
Furniture and fixtures	250 00	Bills payable for other purposes	198 00
Stock of merchandise	1,100 00	Mortgages on real estate owned	2,400 00
	$77,287 81		**$77,287 81**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$25,000 00
Number of depositors	206
Rate of interest allowed on deposits held for safe-keeping	3%
Total amount of draft and foreign money-order business during the year	$122,944 29

LOWELL — ANNIBAL L. SOUZA.

101 GORHAM STREET, LOWELL.

Licensed April 4, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$2,350 00	Capital invested	$8,130 00
Securities held by Treasurer and Receiver-General to secure bond	5,000 00	Surplus and profits	2,029 00
Real estate owned	100 00	Deposits of money for safe-keeping	806 00
Loans on mortgages	430 00	Due on foreign money orders (not forwarded)	1,475 55
Loans on notes	100 00	Bonds borrowed	250 00
Cash on hand	26 00		
Due from trust companies, savings and national banks	4,129 55		
Foreign exchange purchased for future delivery	305 00		
Furniture and fixtures	250 00		
	$12,690 55		**$12,690 55**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$62,678 80

LUDLOW — JOHN C. SANTOS.

187 STATE STREET, LUDLOW.

Licensed April 9, 1919.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$250 00	Surplus and profits	$38,995 69
Securities held by Treasurer and Receiver-General to secure bond	11,050 00	Due to steamship companies	374 90
Real estate owned	18,500 00	Mortgages on real estate owned	3,300 00
Loans on notes	2,331 00		
Cash on hand	240 00		
Due from trust companies, savings and national banks	2,735 05		
Due from other banks and bankers	6,764 54		
Furniture and fixtures	800 00		
	$42,670 59		**$42,670 59**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$11,050 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$177,331 35

LYNN — L. A. CUCCI & BROTHER.

137 PLEASANT STREET, LYNN.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$2,997 63	Capital invested	$18,432 00
Securities held by Treasurer and Receiver-General to secure bond	23,650 00	Deposits of money for safe-keeping	2,091 00
Real estate owned	19,008 11	Due to trust companies and national banks	3,000 00
Loans on notes	1,643 22	Due on foreign money orders (not forwarded)	46 10
Accounts receivable	1,405 15	Bills payable for money borrowed	29,650 00
Cash on hand	85 26	Bills payable for other purposes	100 00
Cash items	179 07	Mortgages on real estate owned	6,914 68
Foreign money, current value	1,469 61		
Due from trust companies, savings banks and national banks	1,011 53		
Furniture and fixtures	2,355 00		
Profit and loss	6,429 20		
	$60,233 78		**$60,233 78**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$23,650 00
Number of depositors	9
Rate of interest allowed on deposits held for safe-keeping	4%
Total amount of draft and foreign money-order business during the year	$21,787 09

MILFORD — JOSEPH MORCONE.

23 MAIN STREET, MILFORD.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$4,105 68	Capital invested	$10,000 00
Securities held by Treasurer and Receiver-General to secure bond	3,360 95	Surplus and profits	7,725 37
Real estate owned	15,000 00	Deposits of money for safe-keeping	3,976 30
Loans on notes	3,205 37	Due to steamship companies	455 10
Cash on hand	150 00	Due on domestic money orders	35 50
Due from trust companies, savings and national banks	700 64	Liability account of foreign exchange purchased for future delivery	2,200 00
Foreign exchange purchased for future delivery	945 00	Bills payable for money borrowed	3,025 37
Furniture and fixtures	800 00	Mortgages on real estate owned	4,350 00
Stock of merchandise	3,500 00		
	$31,767 64		**$31,767 64**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	20
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$23,084 53

NEW BEDFORD — MANUEL J. BETTENCOURT.

161 COFFIN AVENUE, NEW BEDFORD.

Licensed September 7, 1921.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$175 00	Capital invested	$12,675 00
Securities held by Treasurer and Receiver-General to secure bond	5,000 00	Due to trust companies and national banks	3,000 00
Furniture and fixtures	500 00		
Stock of merchandise	10,000 00		
	$15,675 00		**$15,675 00**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$1,234 54

NEW BEDFORD — JOHN C. BROWN & COMPANY.

239 COGGESHALL STREET, NEW BEDFORD.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$6,000 00	Capital invested	$6,000 00
Cash on hand	10,196 81	Surplus and profits	12,346 31
Foreign money, current value	18 50		
Foreign exchange purchased for future delivery	1,131 00		
Furniture and fixtures	1,000 00		
	$18,346 31		**$18,346 31**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$6,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$409,900 14

NEW BEDFORD — GUILHERME M. LUIZ.

634 PLEASANT STREET, NEW BEDFORD.

Licensed July 19, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$8,118 60	Capital invested	$100,000 00
Securities held by Treasurer and Receiver-General to secure bond	50,000 00	Surplus and profits	126,817 38
Real estate owned	42,311 00	Deposits of money for safe-keeping	57,718 00
Loans on mortgages	30,019 41	Other deposits	10,699 28
Loans on notes	14,156 75	Due to steamship companies	5,365 10
Accounts receivable	16,446 02	Other liabilities	2,100 00
Cash on hand	7,509 64		
Foreign money, current value	2,683 98		
Due from trust companies, savings and national banks	6,793 26		
Due from other banks and bankers	14,152 68		
Foreign exchange purchased for future delivery	55,799 42		
Furniture and fixtures	8,000 00		
Expense account	17,309 00		
Other assets	29,400 00		
	$302,699 76		**$302,699 76**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$50,000 00
Number of depositors	389
Rate of interest allowed on deposits held for safe-keeping	3%
Total amount of draft and foreign money-order business during the year	$836,266 91

NEWTON — AMATO PESCOSOLIDO.

192 ADAMS STREET, NEWTON.

Licensed May 28, 1919.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$3,971 80	Capital invested	$25,000 00
Securities held by Treasurer and Receiver-General to secure bond	5,000 00	Surplus and profits	632 51
Real estate owned	56,014 00	Deposits of money for safe-keeping	25,742 62
Loans on mortgages	14,148 00	Due to steamship companies	430 00
Loans on notes	5,577 96	Due on foreign money orders (not forwarded)	388 00
Cash on hand	2,517 17	Bills payable for money borrowed	10,382 50
Cash items	6 50	Mortgages on real estate owned	28,580 00
Foreign money, current value	341 00	Other liabilities	1,300 00
Due from trust companies, savings and national banks	460 20		
Due from other banks and bankers	1,119 00		
Foreign exchange purchased for future delivery	1,000 00		
Furniture and fixtures	1,000 00		
Other assets	1,300 00		
	$92,455 63		**$92,455 63**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	154
Rate of interest allowed on deposits held for safe-keeping	4½%
Total amount of draft and foreign money-order business during the year	$76,714 96

PEABODY — RAYMOND H. BACHERMAN.

30 MAIN STREET, PEABODY.

Licensed September 9, 1915.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$3,550 00	Surplus and profits	$6,124 34
Loans on notes	1,460 00	Due to other banks and bankers	1,600 00
Accounts receivable	1,226 60		
Due from trust companies, savings and national banks	1,130 24		
Furniture and fixtures	357 50		
	$7,724 34		**$7,724 34**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$3,550 00
Number of depositors	None
Rate of interest allowed on deposits held for safe keeping	None
Total amount of draft and foreign money-order business during the year	$6,987 25

PEABODY — PROKOS P. KUTRUBES.

37 WALNUT STREET, PEABODY.

Licensed June 8, 1912.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$2,000 00	Surplus and profits	$2,790 84
Cash on hand	215 04		
Foreign money, current value	200 00		
Due from other banks and bankers	375 80		
	$2,790 84		**$2,790 84**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$17,226 42

PITTSFIELD — CHARLES GENOVESE.

131 FENN STREET, PITTSFIELD.

Licensed April 11, 1912.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$5,978 34	Capital invested	$3,000 00
Securities held by Treasurer and Receiver-General to secure bond	10,000 00	Surplus and profits	50,416 29
Real estate owned	60,700 00	Deposits of money for safe-keeping	22,127 92
Loans on mortgages	2,200 00	Other deposits	2,207 50
Loans on notes	432 00	Due to other banks and bankers	115 31
Accounts receivable	3,435 79	Due to steamship companies	95 25
Cash on hand	739 34	Foreign exchange sold for future delivery	11,562 86
Cash items	252 41	Bills payable for money borrowed	3,600 00
Foreign money, current value	1,941 05	Bills payable for other purposes	115 00
Due from trust companies, savings and national banks	11,206 27	Mortgages on real estate owned	10,000 00
Furniture and fixtures	775 00		
Other assets	5,579 93		
	$103,240 13		**$103,240 13**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$10,000 00
Number of depositors	190
Rate of interest allowed on deposits held for safe-keeping	4% to 4½%
Total amount of draft and foreign money-order business during the year	$244,642 09

SALEM — CARMEN-KIMBALL COMPANY, INC.

105 ESSEX STREET, SALEM.

KEVIE CARMEN, *President.* JOSEPH M. KIMBALL, *Treasurer.*

Licensed July 9, 1919.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$11,314 79	Capital invested	$30,000 00
Real estate owned	12,000 00	Surplus and profits	4,234 72
Loans on mortgages	17,154 51	Deposits of money for safe-keeping	22,507 77
Loans on notes	23,445 16	Other deposits	839 80
Accounts receivable	4,347 27	Due on foreign money orders (not forwarded)	100 00
Cash on hand	1,433 88	Foreign exchange sold for future delivery	1,930 80
Foreign money, current value	269 29	Bills payable for money borrowed	5,420 02
Due from trust companies, savings and national banks	2,885 99	Mortgages on real estate owned	6,300 00
Due from other banks and bankers	510 00	Other liabilities	2,745 58
Furniture and fixtures	717 80		
Other assets	4,384 00		
	$74,078 69		**$74,078 69**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	151
Rate of interest allowed on deposits held for safe-keeping	5%
Total amount of draft and foreign money-order business during the year	$25,374 18

SALEM — POLISH INDUSTRIAL BANKERS, INC.

224-226 DERBY STREET, SALEM.

J. M. ZAREMBSKI, *President* and *Treasurer.*

Licensed June 3, 1918.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$10,258 99	Surplus and profits	$4,015 13
Securities held by Treasurer and Receiver-General to secure bond	20,000 00	Deposits of money for safe-keeping	48,560 93
Real estate owned	26,250 00	Other deposits	13,215 83
Loans on mortgages	2,300 00	Due to steamship companies	437 49
Loans on notes	10,800 00	Bills payable for money borrowed	4,500 00
Cash on hand	2,720 03	Bills payable for other purposes	270 63
Foreign money, current value	69 39	Mortgages on real estate owned	14,000 00
Due from trust companies, savings and national banks	9,799 20		
Due from other banks and bankers	302 40		
Furniture and fixtures	2,500 00		
	$85,000 01		**$85,000 01**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$20,000 00
Number of depositors	274
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$8,605 22

SOMERVILLE — CARMINE CARBONE.

585 SOMERVILLE AVENUE, SOMERVILLE.

Licensed January 12, 1916.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$2,850 00	Surplus and profits	$13,791 63
Securities held by Treasurer and Receiver-General to secure bond	2,500 00	Due to trust companies and national banks	2,500 00
Real estate owned	11,200 00	Mortgages on real estate owned	2,820 00
Cash on hand	1,036 25		
Foreign money, current value	120 00		
Due from trust companies, savings and national banks	275 38		
Due from other banks and bankers	630 00		
Furniture and fixtures	500 00		
	$19,111 63		**$19,111 63**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$7,500 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$11,297 65

SOMERVILLE — CIRO M. SCIGLIANO.

11 SOUTH STREET, SOMERVILLE.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Real estate owned	$25,200 00	Surplus and profits	$25,000 00
Foreign money, current value	400 00	Mortgages on real estate owned	1,000 00
Due from trust companies, savings and national banks	400 00		
	$26,000 00		**$26,000 00**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$1,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$80,216 20

SOMERVILLE — COSMO TAGLINO.

48 MEDFORD STREET, SOMERVILLE.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$400 00	Capital invested	$20,000 00
Securities held by Treasurer and Receiver-General to secure bond	5,600 00	Surplus and profits	3,119 10
Real estate owned	12,200 00	Deposits of money for safe-keeping	16,346 00
Loans on mortgages	8,500 00	Other deposits	20,127 29
Cash on hand	1,450 00	Due to trust companies and national banks	1,608 45
Foreign bonds	625 00	Due on foreign money orders (not forwarded)	915 31
Foreign money, current value	463 75		
Due from trust companies, savings and national banks	11,588 07		
Due from other banks and bankers	20,989 33		
Furniture and fixtures	300 00		
	$62,116 15		**$62,116 15**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$6,000 00
Number of depositors	73
Rate of interest allowed on deposits held for safe-keeping	3%
Total amount of draft and foreign money-order business during the year	$109,093 70

SPRINGFIELD — EMILIO PANETTA.

334 WATER STREET, SPRINGFIELD.

Licensed March 16, 1915.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$717 93	Surplus and profits	$8,515 79
Securities held by Treasurer and Receiver-General to secure bond	5,000 00	Deposits of money for safe-keeping	3,487 13
Real estate owned	9,000 00	Due on foreign money orders (not forwarded)	1,551 25
Loans on notes	125 00	Mortgages on real estate owned	5,125 00
Cash on hand	636 00		
Cash items	226 34		
Foreign money, current value	325 60		
Due from trust companies, savings and national banks	700 46		
Due from other banks and bankers	947 84		
Furniture and fixtures	800 00		
Stock of merchandise	200 00		
	$18,679 17		**$18,679 17**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	30
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$104,294 92

SPRINGFIELD — GENNARO PECORARO.

290 WATER STREET, SPRINGFIELD.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$6,000 00	Capital invested	$10,000 00
Real estate owned	46,000 00	Surplus and profits	24,827 89
Loans on mortgages	2,700 00	Deposits of money for safe-keeping	4,140 00
Loans on notes	1,312 15	Due to steamship companies	300 00
Cash on hand	2,689 21	Due on foreign money orders (not forwarded)	1,063 40
Cash items	171 49	Due on domestic money orders	45 25
Foreign money, current value	1,243 80	Bills payable for other purposes	159 63
Due from trust companies, savings and national banks	1,000 00	Mortgages on real estate owned	22,250 00
Due from other banks and bankers	869 52		
Furniture and fixtures	500 00		
Stock of merchandise	300 00		
	$62,786 17		**$62,786 17**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$6,000 00
Number of depositors	62
Rate of interest allowed on deposits held for safe-keeping	4%
Total amount of draft and foreign money-order business during the year	$78,923 90

SPRINGFIELD — ANDREA ROMANO.

621 MAIN STREET, SPRINGFIELD.

Licensed August 28, 1915.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$31,812 15	Capital invested	$84,729 61
Securities held by Treasurer and Receiver-General to secure bond	7,275 00	Deposits of money for safe-keeping	12,216 80
Real estate owned	306,500 00	Due to steamship companies	210 00
Loans on mortgages	425 00	Due on foreign money orders (not forwarded)	1,375 26
Loans on notes	377 70	Due on domestic money orders	24 50
Accounts receivable	150 00	Bills payable for money borrowed	25,000 00
Cash on hand	3,277 70	Bills payable for other purposes	2,632 52
Foreign money, current value	1,065 85	Mortgages on real estate owned	240,048 47
Due from trust companies, savings and national banks	1,669 37		
Due from other banks and bankers	6,934 39		
Furniture and fixtures	2,100 00		
Stock of merchandise	650 00		
	$366,237 16		**$366,237 16**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$9,000 00
Number of depositors	107
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$166,249 61

SPRINGFIELD — SAMUEL SKVIRSKY.

767 NORTH STREET, SPRINGFIELD.

Licensed November 10. 1917.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Securities held by Treasurer and Receiver-General to secure bond	$5,000 00	Capital invested	$14,504 12
Real estate owned	26,800 00	Due to trust companies and national banks	9,550 00
Accounts receivable	389 47	Mortgages on real estate owned	10,633 33
Cash on hand	170 34		
Foreign money, current value	325 00		
Due from trust companies, savings and national banks	1,202 64		
Furniture and fixtures	400 00		
Stock of merchandise	400 00		
	$34,687 45		**$34,687 45**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$5,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$17,609 49

WORCESTER — ANDRESON & PATTERSON.

24 CHURCH STREET, WORCESTER, MASS.

Licensed October 1, 1912.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Due from trust companies, savings and national banks	$563 77	Surplus and profit	$563 77
	$563 77		**$563 77**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$1,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$4,174 22

WORCESTER — CHRISTOPHER BROTHERS.

112 SOUTHBRIDGE STREET, WORCESTER.

Licensed March 4, 1912.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$7,000 00	Capital invested	$19,279 38
Loans on notes	1,100 00	Due to trust companies and national banks	1,400 00
Accounts receivable	836 72	Bills payable for money borrowed	500 00
Cash on hand	1,050 39	Bills payable for other purposes	2,534 12
Due from trust companies, savings and national banks	1,500 00		
Due from other banks and bankers	226 39		
Furniture and fixtures	4,500 00		
Stock of merchandise	7,500 00		
	$23,713 50		**$23,713 50**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$3,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$48,572 97

WORCESTER — MARCUS I. YOUNG, DOING BUSINESS AS HEALY'S TICKET AGENCY.

18 PEARL STREET, WORCESTER.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Accounts receivable	$3,810 68	Capital invested	$5,500 00
Cash on hand	1,127 83	Surplus and profits	16,930 96
Due from trust companies, savings and national banks	7,100 76	Due to steamship companies	1,948 03
Furniture and fixtures	5,954 00	Bills payable for money borrowed	1,200 00
Steamship and railroad tickets owned	3,148 60	Bills payable for other purposes	683 12
Expense account	5,120 24		
	$26,262 11		**$26,262 11**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$2,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$7,300 12

WORCESTER — LARAIA & ERMILIO.

157 SHREWSBURY STREET, WORCESTER.

Licensed June 29, 1918.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$7,298 97	Capital invested	$19,301 35
Securities held by Treasurer and Receiver-General to secure bond	15,000 00	Surplus and profits	3,012 29
Real estate owned	14,170 92	Interest, commissions, exchange and discount	1,215 64
Loans on mortgages	14,050 00	Deposits of money for safe-keeping	26,893 14
Loans on notes	6,347 50	Other deposits	1,515 50
Accounts receivable	3,771 50	Due to trust companies and national banks	8,000 00
Cash on hand	1,131 65	Due to other banks and bankers	3,210 88
Foreign money, current value	6,642 09	Due to steamship companies	2,252 75
Due from trust companies, savings and national banks	11,145 97	Due on foreign exchange	6,725 95
Due from other banks and bankers	2,000 00	Liability account of foreign exchange purchased for future delivery	9,335 75
Furniture and fixtures	4,017 00	Mortgages on real estate owned	5,300 00
Expense account	1,187 65		
	$86,763 25		$86,763 25

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$15,000 00
Number of depositors	205
Rate of interest allowed on deposits held for safe-keeping	4%
Total amount of draft and foreign money-order business during the year	$422,840 00

WORCESTER — LUCIA A. MANZI.

137 SHREWSBURY STREET, WORCESTER.

Licensed May 6, 1918.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$3,168 15	Capital invested	$45,000 00
Securities held by Treasurer and Receiver-General to secure bond	12,500 00	Surplus and profits	2,319 97
Real estate owned	42,000 00	Deposits of money for safe-keeping	12,134 21
Loans on notes	996 00	Due on domestic money orders	50 10
Accounts receivable	4,867 68	Foreign exchange sold for future delivery	3,920 07
Cash on hand	419 16	Mortgages on real estate owned	12,850 00
Foreign money, current value	563 96		
Due from trust companies, savings and national banks	5,144 78		
Due from other banks and bankers	4,969 62		
Furniture and fixtures	1,645 00		
	$76,274 35		$76,274 35

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$12,500 00
Number of depositors	69
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$45,269 75

WORCESTER — MICHAEL PALTANAVICIA.

15 MILLBURY STREET, WORCESTER.

Licensed June 1, 1911.

STATEMENT OF CONDITION, OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$475 00	Surplus and profits	$27,130 74
Securities held by Treasurer and Receiver-General to secure bond	1,000 00	Due on foreign money orders (not forwarded)	200 00
Real estate owned	6,500 00	Due on domestic money orders	25 00
Accounts receivable	600 00	Bills payable	300 00
Overdrafts	40 00	Mortgages on real estate owned	2,500 00
Cash on hand	700 50		
Foreign money, current value	25 00		
Due from trust companies, savings and national banks	9,265 24		
Due from other banks and bankers	50 00		
Furniture and fixtures	2,500 00		
Stock of merchandise	9,000 00		
	$30,155 74		**$30,155 74**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$1,000 00
Number of depositors	None
Rate of interest allowed on deposits held for safe-keeping	None
Total amount of draft and foreign money-order business during the year	$16,137 60

WORCESTER — CARMINE ZAMARRO CO.

123–127 SHREWSBURY STREET, WORCESTER.

Licensed June 1, 1911.

STATEMENT OF CONDITION OCTOBER 31, 1921.

Assets.		Liabilities.	
Stocks and bonds owned	$35,420 45	Capital invested	$300,000 00
Securities held by Treasurer and Receiver-General to secure bond	57,000 00	Surplus and profits	58,961 68
Real estate owned	352,216 00	Deposits of money for safe-keeping	132,455 70
Loans on mortgages	21,687 50	Due to steamship companies	1,086 50
Loans on notes	16,445 70	Liability account of foreign exchange purchased for future delivery	51,635 00
Accounts receivable	6,748 53	Mortgages on real estate owned	106,100 00
Cash on hand	3,478 73		
Cash items	1,248 49		
Foreign money, current value	435 00		
Due from trust companies, savings and national banks	123,122 68		
Due from other banks and bankers	28,435 80		
Furniture and fixtures	2,000 00		
Stock of merchandise	2,000 00		
	$650,238 88		**$650,238 88**

Amount of bond delivered to Treasurer and Receiver-General to secure deposits of money for safe-keeping and transmission abroad	$57,000 00
Number of depositors	714
Rate of interest allowed on deposits held for safe-keeping	3%
Total amount of draft and foreign money-order business during the year	$350,643 15

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