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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF BANKS

FOR THE

YEAR ENDING OCTOBER 31, 1922

PART II

RELATING TO

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

DEPARTMENT OF BANKING AND INSURANCE

Publication of this Document
approved by the
Supervisor of Administration.

The Commonwealth of Massachusetts

Office of the Commissioner of Banks,
State House, Boston, January 15, 1923.

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, 1922, 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.

It is a pleasure to state in this report that the conditions surrounding the banks under the supervision of this Department have been steadily improving, the past year being noteworthy in banking readjustment. Many difficult problems and unsatisfactory situations have been met. The business conditions of the last few years have disturbed our banks and forced upon many of them the absorption of unusual losses, but to-day they are in a stronger position than for several years.

The need in the past of proper legislation to remove the weaknesses in the law has resulted, during the last session of the Legislature, in the enactment of many measures which, undoubtedly, will be of great benefit. Further mention of these provisions is made in this report under a separate heading.

General Statement.

The aggregate assets of the various corporations, associations, partnerships and individuals under the supervision of this Department, compiled from their last reports, are set forth in the following statement. These reports are as of October 31, 1922, with the exception that the co-operative bank reports are as of the close of their October business, and the trust company reports are as of September 15, 1922.

In connection with this statement, and solely because it affords an opportunity of presenting the approximate banking power in the Commonwealth, the assets of the national banks as of September 15, 1922, are included therein.

		Assets.	Increase.	Percentage of Increase.
196 savings banks		$1,440,676,651 94	$85,830,406 88	6.33
102 trust companies:				
Commercial departments	$653,834,348 72			
Savings departments (82)	152,066,022 77			
Trust departments (47)	307,668,290 49			
		1,113,568,661 98	98,275,614 33	9.68
209 co-operative banks		225,091,397 95	28,896,349 24	14.72
3 savings and loan associations		2,760,426 19	167,235 25	6.44
Massachusetts Hospital Life Insurance Company		31,513,818 33	653,514 71	2.11
1 foreign banking corporation branch office		1,377,422 46	23,252 36	1.71
86 credit unions		5,015,357 67	968,184 91	23.92
63 persons, partnerships or corporations receiving deposits for safe-keeping or transmission.[1]		2,144,294 00	39,523 50	1.87
1 State bank		692,410 97	304,297 37[2]	30.53[2]
662 persons, partnerships, corporations or associations		$2,822,840,441 49	$214,549,783 81	8.22
158 national banks in the Commonwealth		1,035,307,000 00		
		$3,858,147,441 49		

[1] Assets of those receiving deposits for safe-keeping are shown herewith in so far as they are within the provisions of General Laws, chapter 169.

[2] Decrease.

Co-operative Banks.

The growth of these institutions during the year ending October 31, 1922, shows clearly that co-operative banks are being recognized and appreciated by the public to a greater extent than ever before. It is evident that educational advertising by the banks is playing a considerable part in furthering this growth. The systematic plan of saving appeals to many as does also the co-operative bank plan of real estate loans. The continued demand for real estate loans has made it necessary for the banks to borrow additional funds under the provisions of General Laws, chapter 170, section 16, permits aggregating $1,845,400 having been granted to 41 banks during the year.

There are now 209 co-operative banks doing business in Massachusetts, having total assets of $225,091,397.95, an increase of

$28,896,349.24 for the year. This is the largest increase in assets in any like period since these banks were first formed in 1877.

The following are other statistics relating to co-operative banks as compared with the year previous: —

	1922.	1921.
Dues, capital	$156,684,783	$143,151,471
Members	327,168	308,791
Matured share certificates	$20,488,000	$14,822,000
Holders of matured share certificates	18,631	13,807
Paid-up share certificates	$6,944,200	$2,790,000
Holders of paid-up share certificates	7,181	3,036
Real estate loans	$209,234,962	$181,151,720
Number of real estate loans	83,357	77,582
Number of borrowers on real estate loans	81,418	75,324

During the past year four new banks have commenced business, as follows: —

Name.	Location.	Began Business.	Shares, First Series.
Central Square Co-operative Bank	Cambridge	June 12, 1922	2,928
Concord Co-operative Bank	Concord	Feb. 15, 1922	3,872
Dudley Co-operative Bank	Boston	April 10, 1922	3,725
South End Co-operative Bank	Boston	Nov. 8, 1921	2,069

On May 12, 1922, the shareholders of the Mill City Co-operative Bank of New Bedford voted to dissolve the corporation and liquidate its affairs. This was done, all shareholders receiving the full value of their shares.

Credit Unions.

During the past year greater activity has been shown throughout the State by both officers and members of the various credit unions. The reports from many credit unions show very substantial gains in assets and also in the number of new members.

The reports of the 86 credit unions doing business October 31, 1922 (a gain of 4 over the previous year), show an increase in total

assets of $968,184, the largest increase since credit unions were established. Other figures showing the growth of credit unions follow: —

	1922.	1921.
Membership	37,797	32,226
Aggregate amount of shares	$2,424,251	$2,132,269
Aggregate amount of deposits	$2,181,244	$1,586,873
Dividends on shares	$90,117	$82,468
Interest paid on deposits	$93,712	$82,204
Number of borrowers	14,687	12,180

Of the 86 credit unions, 63 accept deposits from their shareholders.

Since October 31, 1921, the following credit unions have commenced business: —

Name.	Location.
Central Credit Union	Cambridge.
Farmanco Credit Union	Jamaica Plain.
Filene Co-operative Association Credit Union	Boston.
Lowell Bleachery Credit Union	Lowell.
M. S. Wright Company Credit Union	Worcester.
Metrogra Credit Union	Boston.
Rockland Credit Union	Rockland.
Warren Credit Union	Roxbury.
Western Massachusetts Telephone Workers' Credit Union	Springfield.

The name of the Massachusetts Public School Janitors' Credit Union was changed during the past year to that of Greater Boston Public School Employees' Credit Union because of the larger field of usefulness that might be obtained.

During the past year the members of the following credit unions have voted to liquidate: —

Jewish Farmers' Co-operative Credit Union.
Cosmopolitan Credit Union.
Chandler & Farquhar Credit Union.
Lowney Co-operative Association Credit Union.

The liquidating committees of the last two named have completed the liquidation of their affairs and have discharged all obligations in full.

Verification of Pass Books.

The triennial verification of depositors' and shareholders' accounts was made during the first ten months of 1922 in all savings banks, savings departments of trust companies, co-operative banks, savings and loan associations and credit unions.

Deposits with Others than Banks.

(General Laws, Chapter 169.)

During the fiscal year ending October 31, 1922, there has been a number of changes in, and additions to, the personnel of those engaged in business under the provisions of said chapter.

New Licenses issued (Transmission).

A. E. Bolton Company, Inc., 966 South Water Street, New Bedford.
O. H. Rounds Company, Inc., 1132 Acushnet Avenue, New Bedford.

Licenses for Safe-keeping surrendered but replaced by Licenses to transmit Money.

L. A. Cucci & Bro., 137 Pleasant Street, Lynn.
M. Morrison & Co., 64 Leverett Street, Boston.
Baltic States Finance Corporation, 357 Broadway, South Boston.
Polish Industrial Bankers, Inc., 226 Derby Street, Salem.

Licenses surrendered (Safe-keeping).

G. S. Duarte & Co., Inc., 92 State Street, Boston.
Workers' Institute for Monetary Transactions, 280–300 Hanover Street, Boston.
Pistorino & Yunes, Bankers, Inc., 222 Hanover Street, Boston.

Licenses surrendered (Transmission).

Christopher Brothers, 112 Southbridge Street, Worcester.
Andreson & Patterson, 106 Front Street, Worcester.
Prokus P. Kutrubes, 47 Walnut Street, Peabody.

On October 31, 1922, there were 35 persons, partnerships or corporations who held licenses from this Department to engage in the business of receiving deposits of money for safe-keeping and also for transmission abroad. There were 28 persons, partnerships or corporations who were licensed to engage solely in the receiving of deposits of money for transmission abroad.

Figures received from the various private bankers show they were holding for safe-keeping at the close of business October 31, 1922, money to the amount of $1,850,531.

The amount sent to foreign countries during the twelve months ending October 31, 1922, totaled $9,573,948.

As a result of the examinations conducted by this Department and from the investigation of a number of complaints, it has been clearly demonstrated that the present law, chapter 169, General Laws, is inadequate to insure proper supervision of the business of these private bankers, and it is obvious that there is always present an unnecessary element of uncertainty which is not in accord with sound practice.

The speculative tendencies of these private bankers with reference to foreign exchange is another matter that requires legislation, as this feature of their business involves a potential loss to depositors at all times. This speculative tendency also makes its appearance in connection with the transmission of money abroad.

These various matters and particularly the inadequacy of General Laws, chapter 169, together with suggestions for remedial legislation, have been submitted to the joint special committee, appointed by the Legislature of 1922, to consider and recommend a rearrangement and revision of the laws relating to "Deposits with Others than Banks."

Board of Bank Incorporation.

During the period from November 1, 1921, to October 31, 1922, inclusive, the Board of Bank Incorporation has held 29 meetings and 34 hearings upon applications for the establishment of new banking institutions.

Hearings on these applications have been divided as follows: —

2 trust companies.
1 savings bank.
4 co-operative banks.
16 credit unions.
4 trust departments of trust companies.
7 branch offices of trust companies.

Twenty applications were granted, 7 were refused, 1 was withdrawn and 6 are held in abeyance.

CERTIFICATES ISSUED TO ESTABLISH

Trust Companies.

Haymarket Trust Company, Boston.

Co-operative Banks.

Concord Co-operative Bank, Concord.
Dudley Co-operative Bank, Boston.
Central Square Co-operative Bank, Cambridge.

Credit Unions.

Warren Credit Union, Roxbury.
Mutual Investment Credit Union, Malden.
Worcester Independent Workmen's Circle Credit Union, Worcester.
Western Massachusetts Telephone Workers Credit Union, Springfield.
Northern Massachusetts Telephone Workers Credit Union, Lowell.
Southern Massachusetts Telephone Workers Credit Union, New Bedford.
Central Massachusetts Telephone Workers Credit Union, Worcester.

PERMISSION GRANTED TO TRUST COMPANIES TO ESTABLISH

Branch Offices.

TRUST COMPANY.	Location of Branch Office.
Sagamore Trust Company, Lynn	West Lynn.
Fall River Trust Company, Fall River	Flint Village, Fall River.
Brookline Trust Company, Brookline	Brookline Village.
Quincy Trust Company, Quincy	Norfolk Downs, Quincy.
City Trust Company, Newton Highlands	Waban, Newton.

Trust Departments.

Hub Trust Company, Boston.
West Springfield Trust Company, West Springfield.
Needham Trust Company, Needham.
Waverley Trust Company, Belmont.

ACTS OF THE LEGISLATURE OF 1922.

The following is a schedule of the acts of the Legislature of 1922, affecting banks under the supervision of this Department, which provide —

Trust Companies.

That the time in which a trust company shall organize and commence business be reduced from two years to six months, and that no trust company shall resume business under a charter that is outstanding and inactive on July 1, 1922, except upon the written approval of the Board of Bank Incorporation.

That the charter of a trust company consolidated with another bank shall be void except for the purpose of discharging existing obligations and liabilities.

That any officer of a trust company who knowingly makes a loan directly or indirectly on the security of the shares of its own capital stock shall be penalized.

That the officers of trust companies shall give bond in such amount and with such sureties and conditions as the Commissioner may prescribe. This act also permits of the use of a blanket or schedule bond.

That if a trust company fails to make good its reserve within thirty days after the Commissioner notifies it so to do, the Commissioner may proceed to take possession of the property and business and liquidate its affairs. This law formerly required the appointment of a receiver.

That a weekly statement of the daily reserve of trust companies be reported to the Commissioner.

That no trust company shall pay a dividend on its capital stock to an amount greater than its profits then on hand after allowing for losses, and exclusive of the surplus fund otherwise provided for.

That interdepartmental transfers of assets by trust companies shall be subject to the supervision of the Commissioner.

That the amount of any mortgage on real estate owned by a trust company, directly or indirectly, and used by it for the transaction of its business, shall be included in determining the amount of real estate that may be held by such trust company under section 41, chapter 172, General Laws.

That no profits shall be transferred from the savings department of a trust company to the general fund unless the net undivided profits remaining on hand in the savings department after such transfer exceed the depreciation of securities owned by that department and other losses therein.

That any office of a national bank purchased by, or merged in, a trust company located in the same town may be maintained as a branch office of such trust company under the approval of the Commissioner.

That savings departments of trust companies be required to make loans to depositors on deposit books under certain conditions.

That the liabilities of stockholders of trust companies and the enforcement thereof be more clearly established.

Savings Banks.

That the election of trustees of savings banks shall be in three groups: one to serve for one year, one for two years, and one for three years. Thereafter at each annual meeting successors to the retiring group shall be elected for three years.

That the officers of savings banks shall give bond in such amount and with such sureties and conditions as the Commissioner may prescribe; also permitting the use of a blanket or schedule bond.

That savings banks be required to make loans to depositors on deposit books under certain conditions.

That a list of the gas, electric and water companies and other public service companies whose securities *prima facie* comply with the requirements of General Laws, chapter 168, section 54, clause sixth, be furnished the Commissioner annually by the proper authorities supervising such companies.

Co-operative Banks.

That in the event of a dissolution of a co-operative bank a member holding paid-up shares shall not be entitled to any preference over a holder of matured or unmatured shares.

That any such corporation may, by complying with certain provisions of the statutes, expend money for alterations in quarters leased by it for the transaction of its business.

That the fee to partially defray the expense of the examination and audit of these banks be increased from 10 cents to 15 cents for each $1,000 of assets.

Credit Unions.

That a credit union shall organize or commence business within six months from the date of incorporation, otherwise its charter shall become void.

That all officers handling the funds of credit unions shall give bond to the directors in such amount and with such sureties and conditions as the Commissioner may prescribe.

That under regulations prescribed by the Commissioner, the supervisory committee of every credit union shall cause the pass books to be verified at least once every three years, beginning with 1922.

That the treasurer and assistant treasurer be prohibited from borrowing, either directly or indirectly, from the corporation or becoming surety for loans or advances made by it.

That investments other than loans shall be made only upon the approval of the board of directors.

General Provisions.

That the office of Deputy Commissioner of Banks be created.

That in addition to the annual examination of the affairs of each bank the Commissioner may, whenever he considers it expedient, make, at the expense of the bank, such other examinations as he deems advisable.

That the treasurer of any bank, or the officers or employees charged with the duties usually performed by the treasurer, who, for fifteen days after notice from the Commissioner, fails to make or amend any return statement or report required by law or by the Commissioner, shall be punished by a fine of not more than $1,000 or by imprisonment for not more than one year, or both.

That any officer, director, trustee, agent or employee of a bank who fraudulently converts or fraudulently takes and secretes with intent so to do, any of the property of the bank shall be guilty of larceny.

That any officer, director, trustee, agent or employee who wilfully misapplies the funds, credits or other property shall be punished by fine or imprisonment, or both.

That an officer of a trust company, savings bank or co-operative bank or an individual banker who receives or permits the receipt of any deposit, knowing that such bank is insolvent, shall be punished.

That an agent appointed by the Commissioner of Banks for the purpose of liquidating the affairs of a bank, who embezzles or fraudulently takes or converts moneys, funds, credits or other property in his possession by virtue of his appointment, shall be guilty of larceny.

Recommendations.

The Commissioner of Banks hereby makes the following recommendations for consideration and action by the General Court for the ensuing year: —

1. *Relative to Joint Accounts in Banks.* — The section of the law which limits the amount which may be deposited on a joint account is now included under chapter 167, which chapter is general in its scope and applies to all banks under the supervision of this Department. As its provisions are inconsistent with the statutes relating to trust companies, co-operative banks and others, and as it was originally a savings bank measure and applies to savings institutions only, this recommendation is intended to clarify the present situation by placing it within the provisions of chapter 168, which relates to savings banks.

2. *Permitting Savings Banks to transmit Money to Another State or Country.* — This recommendation extends to savings banks the privilege of selling foreign drafts and transmitting money abroad under regulations made by the Commissioner of Banks. The need for this form of business is recognized and would add to the service which these banks render.

3. *Relative to the Officers of Co-operative Banks and their Election.* — This recommendation adds further provisions to the present law regulating the appointment or election of officers and directors of a co-operative bank by requiring them to duly qualify for the office for which they are elected within thirty days after their election, and further provides for the removal of directors in cases of continued neglect of duty.

4. *Regulating Business under an Inactive Charter of a Credit Union.* — This recommendation renders the charters of all credit unions which have ceased to do business prior to July 1, 1923, inoperative except upon the written permission of the Board of Bank Incorporation.

5. *Further regulating the Payment of Dividends by Credit Unions.* — This recommendation provides that in connection with the payment of dividends, losses and bad debts must not exceed the aggregate amount of the net profits and guaranty fund remaining after such distribution is made.

6. *Relative to the Liquidation of Credit Unions.* — The purpose of this recommendation, dealing with the procedure of the liquidation of credit unions, is to clarify the present statute, and also add the provision that the charter of any credit union in liquidation shall become void except for the purpose of discharging existing obligations and liabilities.

7. *Relative to the Use of the Words "Trust Company" in a Title.* — This recommendation is intended to make more definite the exemption afforded those corporations whose corporate name or title contains the words "Trust Company."

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, 1922, 210 Banks.	Oct. 31, 1921, 206 Banks.	Percentage of Investments to Total Assets October 31.					
			1922	1921	1920	1919	1918	1917
Securities.								
Bonds and notes	$1,672,718 44	$3,283,745 02	.74	1.67	1.71	2.21	2.18	.97
Loans.								
Loans on real estate	209,248,962 13	181,151,720 47	92.96	92.33	92.36	92.00	91.59	92.06
Loans on real estate, Chap. 47, Gen. Acts 1918	3,800 00	9,755 94	–	.01	.01	.01	.03	–
Loans on shares	5,883,660 10	5,782,202 60	2.61	2.95	2.81	2.56	2.72	2.93
Loans on matured share certificates	143,278 00	101,135 00	.07	.05	.04	.02	.01	–
Loans on paid-up share certificates	24,370 00	12,965 00	.01	.01	–	–	–	–
Common form mortgages	97,953 28	134,272 73	.05	.07	.10	.11	.13	.13
Real Estate.								
Real estate by foreclosure, etc.	87,836 47	76,059 70	.04	.04	.08	.22	.40	.30
Arrearages.								
Unpaid interest	205,444 37	181,096 02	.09	.09	.08	.10	.12	.12
Unpaid premiums	545 86	692 36	–	–	–	–	–	–
Unpaid fines	13,926 23	14,000 46	.01	.01	.01	.01	.01	.01
Miscellaneous.								
Permanent expense	135,110 45	95,813 06	.06	.05	.02	.02	.02	.02
Temporary expense	98,685 99	85,365 74	.04	.04	.05	.05	.04	.04
Personal accounts	6,631 81	12,795 57	–	.01	–	.01	.01	.01
Insurance and taxes paid	10,866 11	7,552 29	.01	–	–	.01	.01	.01
Bank building	658,777 79	523,138 26	.29	.27	.18	.03	–	–
Sundry assets	7,882 78	8,504 56	–	–	.01	.01	.02	.01
Cash.								
Cash and cash items	6,791,706 87	4,714,233 93	3.02	2.40	2.54	2.63	2.71	3.39
	$225,092,156 68	$196,195,048 71	100	100	100	100	100	100

STATEMENT No. 1 — Concluded.

Aggregate Statement of Condition of All Co-operative Banks — Concluded.

LIABILITIES.	Oct. 31, 1922.	Oct. 31, 1921.	1922 Increase.	1922 Decrease.
Capital.				
Dues capital	$156,727,689 00	$143,151,471 00	$13,576,218 00	-
Profits capital	30,273,859 73	27,307,566 21	2,966,293 52	-
102,886 matured shares represented by certificates	20,577,200 00	14,822,000 00	5,755,200 00	-
34,749 paid-up shares represented by certificates	6,949,800 00	2,790,000 00	4,159,800 00	-
Surplus.				
Guaranty fund	3,698,749 76	3,210,044 59	488,705 17	-
Surplus	2,531,140 76	2,234,184 07	296,956 69	-
Undivided Earnings.				
Interest	1,275,531 60	1,112,605 63	162,925 97	-
Premiums	8,397 56	6,958 43	1,439 13	-
Fines	27,601 03	24,583 39	3,017 64	-
Transfer fees	140 72	135 25	5 47	-
Withdrawal profits	22,818 06	18,075 94	4,742 12	-
Forfeiture profits	988 37	429 94	558 43	-
Miscellaneous.				
Forfeited share account	91,027 75	66,640 38	24,387 37	-
Matured share account	543,260 61	376,695 40	166,565 21	-
Personal accounts	10,051 85	16,499 35	-	$6,447 50
Security committee	5,549 55	2,992 82	2,556 73	-
Due on foreclosure sales	7,896 03	5,910 56	1,985 47	-
Dividends, matured share certificates	121,490 69	88,479 75	33,010 94	-
Dividends on paid-up shares	38,092 88	14,343 42	23,749 46	-
Due on uncompleted mortgage loans	1,804,828 52	682,423 13	1,122,405 39	-
Deposits on instalments received on sales of Liberty Loan bonds	-	4,914 50	-	4,914 50
Bills payable	356,300 00	247,647 37	108,652 63	-
Sundry liabilities	19,742 21	10,447 58	9,294 63	-
	$225,092,156 68	$196,195,048 71	$28,908,469 97	$11,362 00

STATEMENT No. 2.

RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING OCTOBER 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
CAPITAL.		CAPITAL.	
Dues capital	$43,083,050 00	Dues capital (withdrawn)	$18,237,313 60
Profits capital	651,948 18	Dues capital (forfeited)	164,138 00
		Dues capital (retired)	62,522 00
		Dues capital (matured)	11,042,818 00
		Profits capital (withdrawn)	2,924,706 25
		Profits capital (forfeited)	31,697 76
		Profits capital (retired)	28,981 53
		Profits capital (matured)	4,301,417 78
LOANS AND INVESTMENTS.		LOANS AND INVESTMENTS.	
Real estate loans eliminated by foreclosure	361,764 20	Real estate loans	60,863,544 09
Real estate loans eliminated by maturity of shares	1,904,499 26	Share loans	4,769,056 27
Real estate loans repaid	30,541,513 97	Matured share loans	161,439 00
Share loans repaid	4,661,798 77	Paid-up share loans	54,200 00
Matured share loans repaid	125,096 00	Uncompleted mortgage loans	6,112,429 93
Paid-up share loans repaid	42,795 00	Mortgages	41,976 83
Uncompleted mortgage loans	7,234,885 32	Notes and bonds	627,623 43
Mortgages	39,085 37	Real estate by foreclosure	338,277 02
Notes and bonds	2,237,311 87		
Real estate by foreclosure	330,124 82		
INCOME AND EXPENSES.		INCOME AND EXPENSES.	
Interest	12,305,168 06	Interest	145,035 85
Dividends on matured share certificates	6,092 47	Dividends on matured share certificates	852,993 73
Dividends on paid-up shares	1,864 84	Dividends on paid-up shares	215,690 29
Premiums	51,854 51	Temporary expense	1,008,731 71
Fines	282,939 01	Permanent expense	73,557 04
Transfer fees	1,327 54	Bank building	179,900 24
Withdrawal profits	174,761 92		
Forfeited profits	2,837 29		
Rents	18,209 53		
Expenses	29,523 09		
Bank building	27,460 55		
MISCELLANEOUS.		MISCELLANEOUS.	
Forfeited share account	133,286 85	Forfeited share account	109,437 07
Retired share account	19,346 48	Retired share account	19,640 37
Matured share account	4,018,483 91	Matured share account	3,851,919 73
Matured share certificate account	6,830,600 00	Matured share certificate account	1,075,400 00
Paid-up share account	4,888,200 00	Paid-up share account	728,400 00
Personal accounts	114,272 76	Personal accounts	112,803 41
Certificates of deposit	775,309 00	Certificates of deposit	995,509 00
Security committee	38,344 71	Security committee	29,533 30
Surplus	17,647 65	Surplus	52,646 93
Bills payable	722,600 00	Bills payable	613,850 00
Sundries	203,820 07	Sundries	193,360 50
CASH.		CASH.	
Cash on hand Oct. 30, 1921	4,664,233 93	Cash on hand Oct. 31, 1922	6,521,506 87
	$126,542,056 93		$126,542,056 93

STATEMENT No. 3.

Statistics of Business.

	Year ending October 31.					
	1922	1921	1920	1919	1918	1917
Shares.						
Number in force Oct. 31	3,517,465	3,214,511	2,994,723	2,514,763	2,273,216	2,236,912
Number borrowed upon	1,257,510	1,102,487	968,334	854,256	785,192	723,360
Number issued	917,368	783,328	931,299	631,862	418,319	531,874
Number withdrawn	527,526	495,571	394,256	332,108	328,367	339,102
Number forfeited	9,418	7,040	4,271	5,937	8,023	6,297
Number retired	552	361	1,262	2,915	2,238	8,525
Number matured	76,918	60,568	51,550	49,355	43,387	35,333
Loans.						
Number of real estate loans Oct. 31	84,053	77,582	72,068	67,476	62,910	58,816
Average rate of interest, real estate loans, Oct. 31	5.95	5.88	5.78	5.70	5.64	5.60
Number of share loans Oct. 31	23,212	21,682	18,690	18,498	19,446	19,086
Average rate of interest, share loans, Oct. 31	6.10	6.10	5.97	5.85	5.76	5.70
Membership.						
Number added	65,386	57,502	70,478	48,989	33,774	48,073
Number withdrawn	47,020	44,908	36,260	34,234	34,275	37,108
Number of members Oct. 31	327,157	308,791	296,197	261,979	247,224	247,725
Average number of shares held by each member Oct. 31	10.75	10.41	10.11	9.60	9.19	9.03
Average profits to credit of each member Oct. 31	$92 54	$88 43	$82 77	$84 10	$80 45	$71 82
Borrowers.						
Number of borrowers Oct. 31	98,826	90,982	83,604	78,590	74,410	70,650
Number of non-borrowers Oct. 31	228,331	217,809	212,593	183,389	172,814	177,075
Miscellaneous.						
Average rate of dividend	5.47	5.39	5.20	5.27	5.31	5.32
Total expenses during year	$1,023,011 61	$873,658 26	$783,902 38	$628,453 44	$542,274 62	$500,380 33
Percentage of total expenses to total assets	.45	.44	.45	.40	.39	.39
Profits credited to shares during year	$9,601,424 04	$8,708,732 73	$7,765,502 69	$6,944,874 32	$6,312,964 82	$5,734,051 42
Percentage of surplus and guaranty fund to dues and profits capital Oct. 31	3.33	3.19	3.16	3.15	3.07	3.00
Percentage of increase in assets	14.73	12.77	12.33	10.47	10.66	11.82

STATEMENT No. 4.

COMPARATIVE PROFIT AND LOSS STATEMENTS FOR THE LAST THREE YEARS.

	1922	1921	1920
Security committee	$8,348 88	-	-
GROSS INCOME.			
Interest	$12,002,608 76	$10,428,698 13	$9,139,649 91
Premiums	50,350 41	45,068 59	36,843 60
Fines	276,743 47	227,670 00	206,078 96
Withdrawal profits	169,534 72	150,132 19	145,429 47
Forfeiture profits	2,469 15	2,026 06	1,240 08
Transfer fees	1,315 62	1,237 00	1,419 05
Miscellaneous	77,230 58	75,082 64	87,785 42
	$12,588,601 59	$10,929,914 61	$9,618,446 49
DEDUCTIONS.			
Current expenses	$966,490 74	$850,706 25	$744,038 69
Permanent expense	42,783 30	27,194 70	29,943 56
Interest on retired and matured shares	2,660 06	1,278 52	12,464 55
Dividends on matured share certificates	881,214 33	638,670 11	472,528 87
Dividends on paid-up shares	237,901 72	-	-
Miscellaneous	48,788 12	121,024 97	58,130 41
Net income	$10,408,763 32	$9,291,040 06	$8,301,340 41
Profits credited to shares	9,601,424 04	8,708,732 73	7,765,502 69
Balance	$807,339 28	$582,307 33	$535,837 72
Of which: —			
Transferred to guaranty fund	472,746 59	372,786 74	328,343 24
Transferred to surplus	334,592 69	209,520 59	207,494 48

STATEMENT No. 5.

OPERATING EXPENSES.

CLASSIFICATION.	YEAR ENDING OCT. 31, 1922.		YEAR ENDING OCT. 31, 1921.	
	Amount.	Cost for Each $1,000 of Assets.	Amount.	Cost for Each $1,000 of Assets.
Salaries	$588,737 31	$2 61	$525,991 52	$2 681
Rent	110,453 12	49	-	-
Advertising	42,077 78	19	-	-
Other expenses	281,743 40	1 25	347,666 74	1 772
Total	$1,023,011 61	$4 54	$873,658 26	$4 453

STATEMENT No. 6.

Rates of Interest on Real Estate and Share Loans October 31, 1922.

Rate Per Cent.	Real Estate Loans.	Share Loans.	Rate Per Cent.	Real Estate Loans.	Share Loans.
5.00	$11,154,660 00	$82,240 00	6.88	–	$300 00
5.125	60,450 00	–	7.00	$7,716,649 00	381,738 00
5.20	5,025 00	–	7.20	–	600 00
5.25	3,516,705 00	25,490 00	7.25	115,850 00	6,190 00
5.30	1,442,180 00	3,580 00	7.50	213,550 00	3,960 00
5.375	36,200 00	–	7.75	101,150 00	11,575 00
5.50	31,779,561 59	321,090 00	8.00	298,050 00	28,960 00
5.625	23,100 00	–	8.25	27,050 00	2,400 00
5.70	500 00	–	8.50	25,350 00	4,660 00
5.75	1,763,525 00	3,770 00	8.64	–	50 00
5.875	9,600 00	–	8.75	4,750 00	640 00
6.00	121,850,056 54	4,183,607 10	9.00	10,900 00	1,520 00
6.10	1,045,745 00	8,719 00	9.25	5,300 00	610 00
6.12	855,650 00	–	9.50	9,700 00	1,980 00
6.125	5,450 00	–	9.75	4,300 00	1,720 00
6.25	460,400 00	4,520 00	10.00	9,950 00	750 00
6.30	14,265,760 00	367,120 00	10.40	–	15 00
6.375	8,200 00	–	10.75	–	150 00
6.40	750 00	1,200 00	11.00	250 00	50 00
6.48	–	21,430 00			
6.50	10,684,245 00	400,656 00		$209,252,762 13	$5,883,660 10
6.60	100 00	2,200 00			
6.625	3,700 00	–	Average rate	5.95	6.10
6.75	1,798,400 00	10,170 00			

STATEMENT No. 7.

Comparative Exhibit of Interest Rates from 1912 to 1922 on Outstanding Loans on October 31 of Each Year.

	Amount of Loans Oct. 31, 1922.	Percentage of Total Loans.										
		1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912
At 5 per cent	$11,236,900 00	5.22	7.55	10.16	13.53	17.18	20.67	21.53	24.36	29.54	34.79	39.28
Between 5 and 6 per cent	38,990,776 59	18.12	24.08	30.70	36.30	40.19	40.53	40.40	37.96	35.62	32.35	30.14
At 6 per cent	126,033,663 64	58.58	52.73	48.11	40.92	33.87	29.96	29.00	27.85	25.31	23.13	20.64
Between 6 and 6 3/10 per cent	2,320,484 00	1.08	.68	.76	.72	.66	.65	.75	1.01	.85	.95	1.56
At 6 3/10 per cent (5 cents premium)	14,632,880 00	6.80	7.00	7.06	6.95	7.04	7.12	7.15	7.24	7.31	7.47	7.36
Between 6 3/10 and 7 per cent	12,931,351 00	6.01	3.62	1.86	1.29	.96	.95	1.00	1.24	.97	.94	.81
At 7 per cent	8,098,387 00	3.76	3.49	.54	.17	.05	.05	.08	.11	.10	.13	.06
Between 7 and 8 per cent	452,875 00	.21	.32	.31	.06	.03	.04	.06	.15	.17	.14	.11
At 8 per cent	327,010 00	.15	.38	.38	.02	.01	.02	.02	.05	.04	.03	.02
At more than 8 per cent	112,095 00	.05	.13	.11	.02	.01	.01	.01	.02	.08	.07	.02
	$215,136,422 23											

STATEMENT No. 8.

Comparative Exhibit of Dividend Rates from 1911 to 1922.

Rate of Dividend (per cent).	Number of Banks paying at Each Rate.											
	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911
0	-	1	5	3	1	-	3	3	1	5	2	6
½	-	-	-	-	-	-	-	-	1	-	-	-
1	-	-	-	-	-	-	-	-	-	1	1	2
1¼	-	-	1	-	-	-	-	-	1	1	-	-
2⅛	-	-	-	-	-	-	-	-	-	1	-	-
2⅜	-	-	1	-	-	1	-	-	-	-	-	-
2½	-	-	1	-	-	-	1	-	1	-	-	1
2¾	-	-	1	-	-	-	-	-	-	-	1	1
3	-	-	2	1	-	-	1	1	1	-	-	2
3¼	1	-	-	-	-	-	-	-	-	-	-	-
3⅜	-	-	-	-	-	1	-	-	-	-	-	-
3½	-	-	-	-	-	-	-	1	1	-	-	-
3¾	-	-	-	-	-	1	1	-	1	-	1	1
4	1	3	4	1	1	-	-	2	2	1	1	1
4⅛	-	-	-	-	-	-	-	-	-	-	-	1
4¼	-	-	-	-	1	-	-	-	-	-	-	-
4⅜	-	-	-	1	-	-	-	-	-	-	-	1
4½	1	2	3	2	4	4	4	3	3	3	7	8
4⅝	-	-	-	-	-	-	-	-	1	-	3	1
4⅔	-	-	-	-	1	-	-	-	-	-	-	-
4 11/16	-	1	-	-	-	-	-	-	-	-	-	-
4¾	1	3	2	1	-	2	3	3	4	9	4	9
4⅘	-	-	-	-	-	-	-	-	-	-	1	1
4 13/16	-	-	-	-	-	-	-	1	-	-	-	-
4⅚	-	-	-	1	-	-	-	-	-	-	-	-
4 17/20	-	-	-	-	-	-	-	-	-	1	-	-
4⅞	-	1	-	-	1	3	2	1	1	1	-	2
4 9/10	-	-	-	-	-	-	1	-	-	-	-	-
4 15/16	-	-	1	-	-	-	-	1	1	-	-	-
4 31/32	-	-	-	-	-	1	-	-	-	-	-	1
5	44	41	37	58	67	69	63	67	64	62	73	66
5 1/16	-	2	2	1	2	1	3	2	1	2	1	-
5⅛	2	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	25	27	23	18	17	14	12	10	12	7	7	5
5 13/48	-	-	1	-	-	-	-	-	-	-	-	-
5 5/16	-	2	2	-	-	1	-	-	1	-	-	-
5⅜	5	9	6	3	1	1	2	1	-	2	1	2
5 7/16	4	1	1	2	-	-	1	-	-	-	-	-
5½	62	51	49	41	40	36	36	36	35	30	27	19
5 21/40	-	-	-	-	-	1	-	-	-	-	-	-
5 9/16	1	2	1	1	1	1	-	-	-	-	-	-
5⅝	4	4	1	1	2	2	-	-	-	3	-	-
5 65/100	-	-	-	-	-	-	1	1	-	-	-	-
5¾	12	11	6	7	3	6	3	3	4	3	3	2
5⅘	-	-	-	-	-	-	-	-	-	1	-	-
5 13/16	-	1	-	-	-	-	-	-	-	-	-	-
5.85	-	-	-	1	-	-	-	-	-	-	-	-
5⅞	2	1	1	-	2	1	1	2	1	1	1	1
5 9/10	-	-	1	-	-	2	-	-	-	-	-	-
5 15/16	-	1	-	-	-	-	-	-	-	-	-	-
5.95	-	-	-	-	-	-	-	-	-	-	-	1
5.975	-	-	-	1	-	-	-	-	-	-	-	-
6	39	36	40	35	34	31	34	31	28	26	23	23
6 1/10	1	1	1	-	1	-	2	1	-	-	-	-
6 3/20	-	-	-	-	-	-	-	-	1	1	-	1
6⅕	1	1	-	-	-	-	-	1	1	1	1	-
6¼	1	-	1	-	-	-	4	-	1	1	-	1
6½	-	-	-	-	-	1	-	1	-	-	2	-
6 9/16	1	-	-	-	-	-	-	-	-	-	-	-
6⅝	-	1	-	-	-	-	-	-	-	-	-	-
6¾	-	-	1	-	-	-	-	-	-	-	-	-
6⅞	1	-	-	-	-	-	-	-	-	-	-	-
7	1	-	-	-	-	1	1	3	2	1	-	-
7 3/16	-	-	-	-	-	-	1	-	-	-	-	-
7½	-	-	-	-	-	-	-	-	-	1	-	-
Totals	210	206	202	190	186	184	183	179	174	169	162	160
Average rate	5.47	5.39	5.20	5.27	5.31	5.32	5.26	5.24	5.20	5.10	5.13	5.17

STATEMENT No. 9.

Real Estate by Foreclosure.

Principal.

Balance as shown in statement of October 31, 1921, 39 estates			$76,059 70
Acquired during the year ending October 31, 1922, 117 estates			304,892 69
Excess of proceeds over book values of estates sold during year			13,420 16
			$394,372 55
Received for 114 estates sold during year	$310,565 51		
Losses on estates sold during year	2,500 63		
Amounts charged off to cover depreciation or prospective loss	503 02		
			313,569 16
			$80,803 39

Income.

Rents, etc., received during year		$5,786 85	
Expenses and taxes paid during year		12,140 40	
Net deficit for the year		$6,353 55	
This net deficit was disposed of as follows: —			
Income credited to profit and loss	$685 31		
Deficit charged to profit and loss	5 78		
		679 53	
Income applied to reducing book value	$2,172 70		
Deficit applied to increasing book value	9,205 78		
		7,033 08	7,033 08
Net deficit as above		$6,353 55	
Balance as shown in statement of October 31, 1922 (42 estates assessed at $97,700)			$87,836 47

STATEMENT No. 10.

REAL ESTATE BY FORECLOSURE AND COMMON-FORM MORTGAGES, 1890 TO 1922.

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
1922	30	87,836 47	31	97,953 28	185,789 75

STATEMENT No. 11.

TABLE SHOWING RESULTS OF VERIFICATION OF PASS BOOKS.

	1922.	1919.
Number of shareholders' accounts at the beginning of the verification period.	320,175	253,540
Number of such accounts verified	298,573	240,611
Percentage verified	93.25	94.90
Amount of dues capital at the beginning of the verification period	$151,388,985 00	$114,396,890 00
Amount of dues capital represented by books verified	$142,132,843 00	$109,074,771 71
Percentage verified	93.88	95.35
Number of pass books in which errors were found	2,022	1,854
Percentage to whole number of books	.68	.77
Number of banks finding no errors	74	53

STATEMENT No. 11 — Concluded.

Expense of Verification.

	1922.	1919.
Labor	$15,384 99	$11,279 58
Advertising	244 17	-
Printing	2,846 05	1,600 41
Postage	4,769 19	3,613 96
Total expenses	$23,244 40	$16,493 95
Cost per book verified	$.08	$.07

STATEMENT No. 12.

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 1/3 "
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 1/3 "
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 6/10 "
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 "
1922	149	322	15,436,072 70	76,918	12,796	2,257	2,611,130 26	143 5/10 "

STATEMENT No. 13.

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	41	Nov. 1909	Nov. 1921	$144	$200 45	7	23	132	162	30	7	$1,400 00	3	$3,650 00	$32,472 90
" " "	42	May 1910	April 1922	144	200 27	-	19	52	71	19	5	-	4	2,600 00	14,219 17
" " "	43	Nov. 1910	Oct. 1922	144	200 90	11	58	124	193	35	8	2,000 00	5	4,950 00	38,773 70
Adams " "	28	Nov. 1909	Jan. 1922	146	200 55	-	20	124	144	27	5	-	5	2,120 00	28,879 20
" " "	29	May 1910	July 1922	146	200 56	21	3	63	87	19	4	4,100 00	1	110 00	17,448 72
Amesbury " "	49	May 1910	Jan. 1922	140	200 53	14	10	132	156	33	4	2,650 00	2	800 00	31,282 68
" " "	50	Nov. 1910	July 1922	140	200 74	4	30	173	207	40	3	800 00	2	3,530 00	41,553 18
Arlington " "	41	Nov. 1909	Nov. 1921	144	200 07	25	20	168	213	34	4	5,000 00	2	1,700 00	42,614 91
" " "	42	May 1910	May 1922	144	200 23	25	17	177	219	37	4	4,800 00	2	1,250 00	43,850 37
Athol " "	42	Nov. 1909	Oct. 1921	143	200 89	-	7	100	107	18	2	-	2	1,175 00	21,495 23
" " "	43	May 1910	April 1922	143	200 19	-	30	95	125	20	5	-	4	1,250 00	25,023 75
" " "	44	Nov. 1910	Oct. 1922	143	200 32	3	4	165	172	20	2	600 00	1	300 00	34,455 04
Atlantic " "	77	April 1910	Jan. 1922	141	200 48	-	25	60	85	7	1	-	1	2,000 00	17,040 80
" " "	78	July 1910	April 1922	141	200 73	8	-	5	13	3	1	1,600 00	-	-	2,609 49
" " "	79	Oct. 1910	July 1922	141	201 03	-	-	49	49	8	-	-	-	-	9,850 47
" " "	80	Jan. 1911	Oct. 1922	141	201 27	-	-	15	15	3	-	-	-	-	3,019 05

Attleborough	"	"	36	Jan. 1910	Dec. 1921	143	200 38	31	-	69	100	14	2	6,200 00	-	-	20,038 00
"	"	"	37	July 1910	June 1922	143	200 40	-	-	79	79	8	-	-	-	-	15,831 60
Auburndale	"	"	1	Mar. 1910	Mar. 1922	144	200 19	18	22	240	280	50	5	1,600 00	3	1,000 00	56,053 20
"	"	"	2	June 1910	June 1922	144	200 45	-	12	18	30	8	1	-	1	950 00	6,013 50
"	"	"	3	Sept. 1910	Sept. 1922	144	200 75	-	-	68	68	12	-	-	-	-	13,651 00
Baldwinville	"	"	43	July 1910	Jan. 1922	138	200 44	-	-	16	16	3	-	-	-	-	3,207 04
"	"	"	44	Jan. 1911	July 1922	138	200 23	-	12	20	32	4	1	-	1	800 00	6,407 36
Beverly	"	"	44	Mar. 1910	Mar. 1922	144	200 31	30	32	160	222	52	7	5,750 00	2	1,050 00	44,468 82
"	"	"	45	Sept. 1910	Sept. 1922	144	200 68	52	15	277	344	56	7	10,400 00	2	1,300 00	69,033 92
B. F. Butler	"	"	21	Nov. 1909	Dec. 1921	145	200 51	-	1	3	4	2	1	-	1	120 00	802 04
"	"	"	22	Feb. 1910	Mar. 1922	145	200 51	-	5	13	18	3	1	-	2	600 00	3,609 18
"	"	"	23	May 1910	June 1922	145	200 51	-	-	7	7	2	-	-	-	-	1,403 57
Boston	"	"	45	May 1910	Feb. 1922	142	200 78	26	27	253	306	65	10	5,200 00	8	2,250 00	61,438 68
"	"	"	46	Nov. 1910	Aug. 1922	142	201 03	26	40	765	831	159	11	4,950 00	7	2,310 00	167,055 93
Braintree	"	"	43	June 1910	Jan. 1922	140	200 97	10	-	84	94	16	2	2,000 00	-	-	18,891 18
"	"	"	44	Dec. 1910	July 1922	140	200 97	3	10	122	135	21	3	500 00	2	420 00	27,130 95
Bridgewater	"	"	16	Dec. 1909	Dec. 1921	144	201 75	-	-	11	11	3	-	-	-	-	2,219 25
"	"	"	17	June 1910	May 1922	143	200 56	-	-	5	5	3	-	-	-	-	1,002 80
Brookline	"	"	30	Nov. 1909	Nov. 1921	144	200 20	79	3	177	259	40	9	14,900 00	2	350 00	51,851 80
"	"	"	31	May 1910	May 1922	144	200 35	88	16	137	231	28	10	17,250 00	6	1,650 00	46,280 85
Cambridge	"	"	80	Nov. 1909	Nov. 1921	144	200 49	-	10	23	33	7	1	-	1	600 00	6,616 17
"	"	"	81	May 1910	May 1922	144	200 95	3	-	15	18	4	1	500 00	-	-	3,617 10
Campello	"	"	58	Apr. 1910	Nov. 1921	140	201 22	25	31	376	432	65	12	4,900 00	6	5,600 00	86,927 04
"	"	"	59	Oct. 1910	May 1922	140	201 22	50	4	425	479	74	12	9,800 00	3	600 00	96,384 38

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NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	Number of Shares matured.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Canton Co-operative Bank .	40	Aug. 1910	Feb. 1922	$139	$200 31	49	14	140	203	41	12	$9,600 00	3	$2,050 00	$40,662 93
" " " .	41	Feb. 1911	Aug. 1922	139	200 38	36	35	219	290	41	9	7,100 00	3	3,640 00	58,110 20
Chelsea " " .	1	Nov. 1910	Aug. 1922	142	200 17	-	19	250	269	23	2	-	2	2,275 00	53,845 73
Chicopee " " .	2	Nov. 1909	Mar. 1922	147	201 79	-	-	6	6	3	-	-	-	-	1,210 74
" " " .	3	Apr. 1910	Aug. 1922	148	203 74	-	-	13	13	3	-	-	-	-	2,648 62
" " " .	4	Aug. 1910	Oct. 1922	146	200 19	1	-	48	49	11	1	200 00	-	-	9,809 31
Citizens' " " .	46	Apr. 1910	Jan. 1922	141	200 51	9	30	125	164	19	3	1,800 00	2	4,000 00	32,883 64
" " " .	47	Oct. 1910	July 1922	141	200 19	13	7	115	135	27	6	2,600 00	2	950 00	27,025 65
City " " .	43	Jan. 1909	Feb. 1922	146	200 45	-	-	92	92	12	-	-	-	-	18,441 40
" " " .	44	July 1910	Aug. 1922	146	200 57	4	-	103	107	16	1	800 00	-	-	21,460 99
Clinton " " .	45	Oct. 1909	Dec. 1921	146	201 30	17	-	70	87	18	4	3,400 00	-	-	17,513 10
" " " .	46	Apr. 1910	May 1922	145	200 00	39	-	213	252	41	5	7,025 00	-	-	50,400 00
Columbian " " .	36	Nov. 1909	Mar. 1922	148	205 43	59	86	190	335	46	13	11,600 00	8	8,750 00	68,819 05
" " " .	37	May 1910	Aug. 1922	147	204 00	8	10	84	102	17	3	1,600 00	2	1,500 00	20,808 00
Danvers " " .	36	Feb. 1910	April 1922	146	200 40	6	6	117	129	22	4	1,000 00	2	700 00	25,851 60
" " " .	37	Aug. 1910	Oct. 1922	146	200 44	15	2	37	54	10	3	2,900 00	1	150 00	10,823 76
Dean " " .	43	Jan. 1910	Oct. 1921	141	200 13	-	20	81	101	12	1	-	1	125 00	20,213 13
" " " .	44	July 1910	April 1922	141	200 69	7	-	9	16	3	1	1,400 00	-	-	3,211 04

"	"	" .	45	Jan. 1911	Oct. 1922	141	200 92	16	5	124	145	20	3	1,600 00	1	400 00	29,133 40
Dedham	"	" .	50	May 1910	Dec. 1921	140	201 00	53	41	181	275	40	15	10,100 00	6	5,800 00	55,275 00
"	"	" .	51	Nov. 1910	June 1922	140	201 00	46	55	158	259	45	13	8,400 00	7	4,100 00	52,059 00
Dorchester	"	" .	39	Sept. 1909	Oct. 1921	146	200 14	10	9	109	128	25	3	2,000 00	2	750 00	25,617 92
"	"	" .	40	Mar. 1910	April 1922	146	200 43	9	12	173	194	40	2	1,675 00	1	400 00	38,883 42
"	"	" .	41	Sept. 1910	Oct. 1922	146	200 67	45	4	77	126	23	4	9,000 00	2	400 00	25,284 42
Easthampton	"	" .	21	May 1910	Mar. 1922	143	200 30	-	-	20	20	4	-	-	-	-	4,006 00
"	"	" .	22	Nov. 1910	Sept. 1922	143	200 32	-	-	2	2	1	-	-	-	-	400 64
East Taunton	"	" .	1	Nov. 1909	Dec. 1921	146	200 88	-	10	198	208	21	1	-	1	2,000 00	41,783 04
"	"	" .	2	May 1910	May 1922	145	200 23	5	10	72	87	10	2	1,000 00	1	1,000 00	17,420 01
Economy	"	" .	43	Aug. 1910	Mar. 1922	139	200 47	19	-	28	47	9	3	3,800 00	-	-	9,422 09
Enterprise	"	" .	45	April 1910	Nov. 1921	140	200 55	63	61	211	335	50	18	11,250 00	12	5,650 00	67,184 25
"	"	" .	46	Oct. 1911	May 1922	140	200 78	29	99	216	344	56	15	5,800 00	12	13,750 00	69,068 32
Equitable	"	" .	65	April 1910	April 1922	145	200 49	233	89	721	1,043	156	39	45,325 00	17	7,630 00	209,111 07
"	"	" .	66	Oct. 1910	Oct. 1922	145	200 90	137	105	1,219	1,461	243	50	24,925 00	17	9,350 00	293,514 90
Equity	"	" .	47	Mar. 1910	Jan. 1922	143	200 45	22	-	413	435	53	2	4,460 00	-	-	87,195 75
"	"	" .	48	Sept. 1910	July 1922	143	200 47	76	30	226	332	47	10	15,000 00	5	1,650 00	66,556 04
Everett	"	" .	40	Apr 1910	Mar. 1922	143	200 30	10	6	134	150	27	3	2,000 00	2	1,180 00	30,045 00
"	"	" .	41	Oct. 1910	Aug. 1922	143	200 54	20	15	152	187	37	5	3,900 00	3	700 00	37,500 98
Fall River	"	" .	44	Mar. 1910	Mar. 1922	144	200 04	8	20	367	395	55	5	1,600 00	3	2,850 00	79,015 80
"	"	" .	45	Sept. 1910	Sept. 1922	144	200 05	7	2	213	222	36	2	1,400 00	1	200 00	44,411 10
Farragut	"	" .	1	Feb. 1910	Mar. 1922	146	200 81	12	5	211	228	36	3	2,400 00	1	300 00	45,784 68
"	"	" .	2	May 1910	June 1922	146	200 91	15	-	15	30	6	2	2,900 00	-	-	6,027 30

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Federal Co-operative Bank	42	Nov. 1909	Dec 1921	$146	$200 80	18	16	136	170	30	5	$3,600 00	4	$1,290 00	$34,136 00
" " "	43	May 1910	June 1922	146	200 73	15	11	110	136	27	3	710 00	2	1,430 00	27,299 28
Fidelity " "	45	Mar. 1910	Mar. 1922	144	200 62	53	133	427	613	81	16	10,600 00	10	10,850 00	122,980 06
" " "	46	Sept. 1910	Sept. 1922	144	200 94	27	25	366	418	68	4	5,400 00	1	2,000 00	83,992 92
Fitchburg " "	66	May 1910	April 1922	144	200 80	60	6	436	502	108	11	11,010 00	4	960 00	100,801 60
" " "	67	Nov. 1910	Oct. 1922	144	201 08	52	66	755	873	166	22	10,400 00	16	12,460 00	175,542 84
Foxborough " "	44	Sept. 1910	April 1922	139	200 00	2	2	165	169	27	4	1,750 00	2	1,300 00	33,800 00
" " "	45	Mar. 1911	Oct. 1922	139	200 25	8	3	206	217	32	11	12,600 00	3	4,500 00	43,454 25
Framingham " "	42	Nov. 1909	Jan. 1922	146	200 60	42	42	421	505	76	12	8,175 00	8	4,225 00	101,303 00
" " "	43	May 1910	July 1922	146	200 63	96	27	478	601	76	12	19,050 00	4	4,500 00	120,578 63
Gardner " "	43	Mar. 1910	Oct. 1921	140	200 61	41	30	157	228	46	9	8,100 00	2	1,475 00	45,739 08
" " "	44	Sept. 1910	April 1922	140	200 64	16	29	118	163	35	7	3,185 00	5	2,350 00	32,704 32
Germania " "	49	Oct. 1909	Feb. 1922	149	200 34	30	20	132	182	38	7	5,800 00	3	3,850 00	36,461 88
" " "	50	April 1910	Sept. 1922	149	200 76	51	8	154	213	34	8	10,200 00	2	1,600 00	42,761 88
Gloucester " "	47	April 1910	Nov. 1921	140	201 02	164	28	206	398	89	36	32,050 00	8	3,550 00	80,005 96
" " "	48	Oct. 1910	May 1922	139	200 06	83	15	214	312	69	17	16,350 00	4	1,350 00	62,418 72
Grafton " "	46	May 1910	Nov. 1921	139	200 05	34	33	227	294	40	8	6,550 00	3	3,875 00	58,814 70
" " "	47	Nov. 1910	May 1922	139	200 06	13	2	225	240	38	4	2,600 00	1	200 00	48,014 40

Greenfield	"	"	10	Jan. 1910	Feb. 1922	145	200 64	-	15	152	167	34	2	-	2	2,300 00	33,506 88
"	"	"	11	July 1910	July 1922	145	200 14	12	-	93	105	21	2	2,300 00	-	-	21,014 70
Groveland	"	"	30	May 1910	April 1922	143	101 48	2	-	66	68	14	1	400 00	-	-	6,900 64
"	"	"	31	Nov. 1910	Oct. 1922	143	101 53	19	3	43	65	16	5	3,650 00	2	350 00	6,599 45
Guardian	"	"	48	Dec. 1909	Dec. 1921	145	200 55	41	8	199	248	36	6	8,000 00	2	800 00	49,736 40
"	"	"	49	June 1910	June 1922	145	200 95	82	36	184	302	34	10	16,300 00	8	4,550 00	60,686 90
Haverhill	"	"	63	May 1910	Mar. 1922	143	200 44	52	51	383	486	75	12	10,400 00	8	9,675 00	97,413 84
"	"	"	64	Nov. 1910	Sept. 1922	143	200 50	19	17	481	517	100	12	3,800 00	9	2,640 00	103,658 50
Henry Wilson	"	"	48	May 1910	April 1922	143	200 61	21	30	101	152	33	8	4,100 00	5	2,350 00	30,492 72
"	"	"	49	Nov. 1910	Sept. 1922	142	200 34	1	1	164	166	24	2	3,950 00	1	400 00	33,256 44
Highland	"	"	23	Feb. 1910	Feb. 1922	145	200 28	-	31	199	230	34	4	-	4	3,510 00	46,064 40
"	"	"	24	Aug. 1910	Aug. 1922	145	200 48	46	20	104	170	21	6	9,000 00	2	1,300 00	34,081 60
Hillside	"	"	9	Feb. 1910	Feb. 1922	145	200 83	10	3	127	140	26	3	1,900 00	1	600 00	28,116 20
"	"	"	10	Aug. 1910	Aug. 1922	144	200 12	31	4	102	137	24	4	6,200 00	2	700 00	27,416 44
Hingham	"	"	43	May 1910	April 1922	143	200 82	90	47	247	384	61	19	18,000 00	5	5,750 00	77,114 88
"	"	"	44	Nov. 1910	Oct. 1922	143	201 04	45	15	202	262	56	14	8,800 00	2	2,050 00	52,672 48
Holbrook	"	"	45	June 1910	Jan. 1922	140	200 01	50	20	106	176	23	10	9,800 00	2	3,350 00	35,201 76
"	"	"	46	Dec. 1910	July 1922	140	200 01	19	3	110	132	29	5	3,600 00	1	500 00	26,401 32
Holyoke	"	"	59	Nov. 1909	Oct. 1921	144	200 31	24	21	221	266	39	5	4,800 00	2	250 00	53,282 46
"	"	"	60	May 1910	May 1922	144	200 24	15	25	195	235	31	4	3,000 00	3	1,700 00	47,056 40
Home	"	"	57	June 1910	April 1922	143	200 44	16	-	305	321	43	5	3,100 00	-	-	64,341 24
"	"	"	58	Dec. 1910	Oct. 1922	143	200 49	19	76	586	681	91	17	3,800 00	11	3,950 00	136,533 69
Homestead	"	"	66	Mar. 1910	Jan. 1922	142	200 87	47	40	249	336	54	14	9,350 00	11	5,000 00	67,492 32
"	"	"	67	Sept. 1910	July 1922	142	200 77	53	37	127	217	38	9	10,600 00	6	3,100 00	43,567 09

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Housatonic Co-operative Bank .	41	Nov. 1909	Dec. 1921	$146	$200 02	–	–	27	27	5	–	–	–	–	$5,400 54
" " " .	42	May 1910	June 1922	146	200 03	–	–	14	14	4	–	–	–	–	2,800 42
Hudson " " .	50	May 1910	Mar. 1922	143	200 28	47	29	109	185	33	10	$9,100 00	8	$2,150 00	37,051 80
" " " .	51	Nov. 1910	Sept. 1922	143	200 37	26	38	98	162	28	8	4,300 00	10	2,050 00	32,459 94
Hyde Park " " .	48	Mar. 1910	Mar. 1922	144	200 48	68	32	152	252	44	14	13,400 00	7	1,550 00	50,520 96
" " " .	49	Sept. 1910	Sept. 1922	144	200 91	44	27	115	186	33	9	8,500 00	3	2,630 00	37,369 26
Joseph Warren " " .	1	May 1910	July 1922	147	202 68	13	210	944	1,167	208	28	2,600 00	27	16,579 00	236,527 56
Lafayette " " .	32	Nov. 1909	Nov. 1921	145	200 94	–	45	101	146	22	3	–	3	5,550 00	29,337 24
" " " .	33	May 1910	May 1922	145	200 98	–	29	122	151	14	2	–	2	4,000 00	30,347 98
Lawrence " " .	44	Nov. 1909	Nov. 1921	145	200 67	43	50	170	263	40	12	8,600 00	8	5,250 00	52,776 21
" " " .	45	May 1910	Apr. 1922	144	200 11	15	31	224	270	45	4	3,000 00	2	3,000 00	54,029 70
Leominster " " .	44	Nov. 1909	Nov. 1921	144	200 52	12	35	158	205	37	7	2,400 00	5	4,895 00	41,106 60
" " " .	45	May 1910	May 1922	144	200 77	4	5	237	246	31	2	700 00	1	15 00	49,389 42
Lincoln " " .	3	Oct. 1909	Jan. 1922	147	202 56	6	–	51	57	3	1	1,200 00	–	–	11,545 92
" " " .	4	Jan. 1910	April 1922	147	202 57	5	–	43	48	5	1	1,000 00	–	–	9,723 36
" " " .	5	April 1910	July 1922	147	202 56	11	–	15	26	3	1	2,200 00	–	–	5,266 56
" " " .	6	July 1910	Oct. 1922	147	202 56	–	–	132	132	11	–	–	–	–	26,737 92
Lowell " " .	50	Nov. 1909	Jan. 1922	146	200 07	154	62	334	550	95	22	30,450 00	9	6,240 00	110,038 50

"	"	" .	51	May 1910	July 1922	146	200 73	104	48	352	504	96	20	17,950 00	7	2,070 00	101,167 92
Lynn	"	" .	37	Nov. 1909	Dec. 1921	145	200 54	17	23	203	243	35	8	3,400 00	5	2,430 00	48,731 22
"	"	" .	38	May 1910	June 1922	145	201 01	13	12	198	223	40	7	2,600 00	4	2,300 00	44,825 23
Malden	"	" .	46	Nov. 1909	Jan. 1922	146	201 81	35	71	279	385	71	17	6,900 00	10	6,305 00	77,696 85
"	"	" .	47	May 1910	June 1922	145	200 41	112	12	323	447	65	15	14,950 00	3	900 00	89,583 27
Mansfield	"	" .	55	May 1910	Jan. 1922	140	201 39	35	2	163	200	33	7	6,900 00	1	200 00	40,278 00
"	"	" .	56	Nov. 1910	July 1922	140	201 49	12	27	84	123	20	7	2,400 00	4	2,800 00	24,783 27
Marblehead	"	" .	50	Nov. 1910	Sept. 1922	142	200 30	1	-	42	43	14	1	200 00	-	-	8,612 90
Marlborough	"	" .	40	Nov. 1909	Nov. 1921	144	200 72	32	5	52	89	24	9	6,400 00	1	130 00	17,864 08
"	"	" .	41	May 1910	May 1922	144	200 12	18	30	180	228	67	13	3,500 00	8	3,290 00	45,627 36
Martha's Vineyard	"	" .	2	Nov. 1909	Dec. 1921	146	200 60	6	-	16	22	9	2	1,200 00	-	-	4,413 20
"	"	" .	3	May 1910	June 1922	146	200 25	2	-	72	74	14	1	400 00	-	-	14,818 50
Massachusetts	"	" .	7	Dec. 1909	Dec. 1921	145	200 22	-	-	51	51	10	-	-	-	-	10,211 22
"	"	" .	8	Mar. 1910	Mar. 1922	145	200 39	-	10	72	82	14	1	-	1	855 00	16,431 98
"	"	" .	9	June 1910	June 1922	145	200 65	-	-	83	83	23	-	-	-	-	16,653 95
"	"	" .	10	Sept. 1910	Aug. 1922	144	200 03	4	5	83	92	21	2	800 00	1	360 00	18,402 76
Mechanics'	"	" .	57	Jan. 1910	Feb. 1922	146	200 61	10	8	396	414	108	7	2,000 00	3	215 00	83,052 54
"	"	" .	58	July 1910	Aug. 1922	146	200 83	68	17	281	366	80	9	13,600 00	3	1,500 00	73,503 78
Medfield	"	" .	9	Jan. 1910	Dec. 1921	143	200 87	-	-	67	67	13	-	-	-	-	13,458 29
"	"	" .	10	July 1910	June 1922	143	201 2	-	5	88	88	13	2	-	2	800 00	17,708 24
Medford	"	" .	48	Nov. 1909	Dec. 1921	145	200 86	169	108	381	658	97	32	31,850 00	19	9,310 00	132,165 88
"	"	" .	49	May 1910	May 1922	145	200 32	149	65	453	667	107	21	29,250 00	14	5,200 00	133,613 44
Melrose	"	" .	50	Oct. 1909	Nov. 1921	145	200 85	2	5	56	63	13	2	400 00	1	85 00	12,653 55
"	"	" .	51	April 1910	May 1922	145	201 32	-	-	-	121	23	-	-	-	-	24,359 72

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NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	Number of Shares matured.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Merchants Co-operative Bank .	67	Dec. 1909	Jan. 1922	$145	$203 40	2	33	673	708	104	8	$400 00	7	$2,810 00	$144,007 20
" " " .	68	Mar. 1910	April 1922	145	203 74	167	48	886	1,101	177	20	33,250 00	7	4,780 00	224,317 74
" " " .	69	June 1910	July 1922	145	204 11	164	27	865	1,056	169	19	32,600 00	5	2,450 00	215,540 16
" " " .	70	Sept. 1910	Sept. 1922	144	202 47	98	51	736	885	141	14	19,500 00	6	2,860 00	179,185 95
Merrimack " " .	37	May 1910	Mar. 1922	142	200 63	5	10	30	45	8	2	1,000 00	1	80 00	9,028 35
" " " .	38	Nov. 1910	Sept. 1922	142	200 60	–	8	65	73	11	2	–	2	675 00	14,643 80
Middleborough " " .	42	Nov. 1909	Dec. 1921	145	200 29	15	10	99	124	30	3	2,950 00	1	1,200 00	24,835 96
" " " .	43	May 1910	June 1922	145	200 68	6	5	204	215	48	3	1,150 00	1	130 00	43,146 20
Middlesex " " .	35	Nov. 1909	Dec. 1921	146	200 56	56	82	231	369	54	12	11,050 00	6	10,000 00	74,006 64
" " " .	36	May 1910	June 1922	146	201 17	14	54	212	280	34	6	2,700 00	3	4,530 00	56,327 60
Milford " " .	46	Oct. 1909	Dec. 1921	146	200 52	19	31	109	159	29	6	3,800 00	4	2,410 00	31,882 68
" " " .	47	April 1910	June 1922	146	200 84	32	–	82	114	23	4	6,350 00	–	–	22,895 76
Mt. Washington " " .	34	Nov. 1909	Dec. 1921	146	200 79	7	–	181	188	34	–	1,400 00	–	–	37,748 52
" " " .	35	May 1909	June 1922	145	200 00	9	12	284	305	51	3	1,750 00	2	305 00	61,000 00
Needham " " .	37	May 1910	Dec. 1921	140	200 00	82	5	171	258	33	7	15,200 00	1	425 00	51,600 00
" " " .	38	Nov. 1910	June 1922	140	200 00	7	46	221	274	46	11	1,400 00	6	4,080 00	54,800 00
New Bedford " " .	59	May 1910	Mar. 1922	143	200 70	96	43	198	337	49	13	18,250 00	3	5,900 00	67,635 90
" " " .	60	Nov. 1910	Sept. 1922	143	200 71	19	62	243	324	56	13	3,700 00	10	5,375 00	65,030 04

Newburyport	"	"	.	45	April 1910	Dec. 1921	139	200 54	30	–	253	283	47	6	5,900 00	–	–	56,752 82
"	"	"	.	46	Oct. 1910	June 1922	139	200 58	34	–	184	218	39	6	6,700 00	–	–	43,726 44
Newton	"	"	.	44	Mar. 1910	April 1922	145	200 68	58	–	80	138	21	4	11,600 00	–	–	27,693 84
"	"	"	.	45	Sept. 1910	Oct. 1922	145	201 27	–	–	117	117	19	–	–	–	–	23,548 59
Noddle Island	"	"	.	1	Mar. 1911	Sept. 1922	139	200 01	–	7	176	183	36	2	–	2	300 00	36,601 83
North Abington	"	"	.	45	April 1910	Nov. 1921	140	200 98	47	20	177	244	44	10	9,100 00	4	650 00	49,039 12
"	"	"	.	46	Oct. 1910	May 1922	140	200 98	37	10	174	221	29	8	6,500 00	3	1,000 00	44,416 58
Northampton	"	"	.	43	May 1910	Feb. 1922	142	200 16	84	37	379	500	77	14	16,800 00	6	3,375 00	100,080 00
"	"	"	.	44	Nov. 1910	Aug. 1922	142	200 34	20	78	324	422	60	13	3,900 00	10	6,295 00	84,543 48
North Dighton	"	"	.	21	April 1910	May 1922	146	199 50	–	–	76	76	15	–	–	–	–	15,162 00
N. Dorchester	"	"	.	8	Aug. 1909	Oct. 1921	147	202 52	–	–	20	20	3	–	–	–		4,050 40
"	"	"	.	9	Nov. 1909	Feb. 1922	147	202 49	–	–	29	29	6	–	–	–	–	5,872 21
"	"	"	.	10	Feb. 1910	May 1922	147	202 73	10	–	25	35	10	1	2,000 00	–	–	7,095 55
"	"	"	.	11	May 1910	Aug. 1922	147	202 75	–	–	62	62	7	–	–	–	–	12,570 50
North Easton	"	"	.	43	April 1910	Dec. 1921	140	201 87	–	–	78	78	18	–	–	–	–	15,745 86
"	"	"	.	44	Oct. 1910	May 1922	140	201 31	18	5	67	90	21	4	3,600 00	1	300 00	18,117 90
North Weymouth	"	"	.	1	Oct. 1910	July 1922	141	201 37	18	18	323	359	42	5	3,600 00	3	1,350 00	72,291 83
Norwood	"	"	.	42	April 1910	Nov. 1921	140	201 02	–	20	216	236	4	4	–	4	1,880 00	47,440 72
"	"	"	.	43	Oct. 1910	May 1922	140	201 04	3	67	238	308	9	8	600 00	8	4,125 00	61,920 32
Orange	"	"	.	44	July 1910	Feb. 1922	140	200 10	–	–	56	56	12	–	–	–	–	11,205 60
"	"	"	.	45	Jan. 1911	Sept. 1922	140	200 56	17	25	93	135	21	7	3,300 00	2	2,500 00	27,075 60
Peabody	"	"	.	44	Dec. 1909	Nov. 1921	143	201 14	28	10	337	375	60	9	5,500 00	4	950 00	75,427 50
"	"	"	.	45	June 1910	May 1922	143	201 18	29	17	298	344	63	11	5,800 00	6	2,100 00	69,205 92
People's	"	"	.	57	Nov. 1909	Nov. 1921	144	200 26	28	13	32	73	12	4	3,500 00	2	850 00	14,618 98
"	"	"	.	58	May 1910	May 1922	144	200 33	–	20	22	42	11	3	–	2	1,100 00	8,413 86

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NAME OF BANK.	Number of Series.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	Number of Shares matured.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	Share Loans cancelled by Maturity of Shares.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Pioneer Co-operative Bank	64	April 1910	April 1922	$144	$200 82	84	40	105	229	40	14	$16,600 00	7	$4,650 00	$45,987 78
" " "	65	Oct. 1910	Sept. 1922	144	200 18	46	10	167	223	32	5	9,100 00	2	1,200 00	44,640 14
Pittsfield " "	42	May 1909	Nov. 1921	150	201 93	148	15	400	363	57	14	29,200 00	2	700 00	73,300 59
" " "	43	Nov. 1909	May 1922	150	202 41	22	52	214	288	48	9	3,800 00	8	4,840 00	58,294 08
Plymouth " "	57	June 1910	Dec. 1921	139	200 27	79	5	411	495	101	16	15,600 00	3	770 00	99,133 65
" " "	58	Dec. 1910	June 1922	139	200 14	73	45	481	599	129	23	14,400 00	32	7,950 00	119,883 86
Provident " "	49	Nov. 1909	Nov. 1921	144	202 78	34	66	241	341	55	11	6,650 00	7	6,650 00	69,147 98
" " "	50	May 1910	April 1922	144	202 23	181	78	243	502	65	23	33,727 31	8	6,100 00	101,519 46
" " "	51	Nov. 1910	Oct. 1922	143	200 37	89	65	205	359	54	17	17,554 61	8	5,500 00	71,932 83
Quincy " "	43	May 1910	Mar. 1922	142	200 79	62	17	291	370	69	11	11,550 00	2	2,375 00	74,292 30
" " "	44	Nov. 1910	Aug. 1922	142	200 27	44	30	410	484	90	11	8,600 00	5	2,950 00	96,930 68
Randolph " "	44	Aug. 1910	April 1922	141	200 61	29	15	40	84	12	5	5,800 00	2	750 00	16,851 24
" " "	45	Feb. 1911	Oct. 1922	141	200 67	10	5	125	140	26	3	2,000 00	1	250 00	28,093 80
Reading " "	48	May 1910	Jan. 1922	140	200 76	38	14	89	141	26	8	7,400 00	2	2,400 00	28,307 16
" " "	49	Nov. 1910	July 1922	140	200 57	5	8	123	136	43	5	1,000 00	3	620 00	27,277 52
Reliance " "	50	Oct. 1909	Nov. 1921	145	200 54	–	50	108	158	28	5	–	5	4,700 00	31,685 32
" " "	51	Jan. 1910	Feb. 1922	145	200 77	42	5	193	240	40	6	8,100 00	1	500 00	48,184 80
" " "	52	April 1910	April 1922	145	200 07	22	21	194	237	44	7	4,400 00	3	1,590 00	47,416 59

"	"	" .	53	July 1910	July 1922	145	200 28	18	21	49	88	12	7	3,600 00	4	2,350 00	17,624 64
Revere	"	" .	17	Nov. 1909	Nov. 1921	144	201 88	-	1	28	29	1	-	-	1	200 00	5,854 52
"	"	" .	18	May 1910	May 1922	144	202 44	8	20	19	47	8	3	1,000 00	2	2,420 00	9,514 68
Rockland	"	" .	1	Mar. 1911	Oct. 1922	140	200 74	6	56	560	622	117	11	1,200 00	10	7,200 00	124,860 28
Roger Conant	"	" .	31	Nov. 1909	Nov. 1921	144	200 12	6	-	90	96	20	1	1,200 00	-	-	19,211 52
"	"	" .	32	May 1910	May 1922	144	200 18	15	-	66	81	16	3	3,000 00	-	-	16,214 58
Roslindale	"	" .	24	Oct. 1909	Dec. 1921	147	200 95	-	-	84	84	14	-	-	-	-	16,879 80
"	"	" .	25	April 1910	June 1922	147	201 14	3	29	30	62	16	5	600 00	3	3,300 00	12,470 68
Roxbury	"	" .	41	Nov. 1909	Dec. 1921	145	200 10	42	55	170	267	34	6	8,400 00	3	4,655 00	53,426 70
"	"	" .	42	May 1910	June 1922	145	200 29	42	43	153	238	32	8	8,300 00	6	3,550 00	47,669 02
Salem	"	" .	45	April 1910	Feb. 1922	143	200 46	49	62	299	410	89	12	9,612 34	5	6,950 00	82,188 60
"	"	" .	46	Oct. 1910	Aug. 1922	143	200 51	70	36	248	354	76	9	14,000 00	4	3,775 00	70,980 54
Sandwich	"	" .	50	May 1910	Nov. 1921	138	200 14	36	15	119	170	39	10	6,900 00	2	950 00	34,023 80
"	"	" .	51	Nov. 1910	May 1922	138	200 78	25	3	217	245	43	9	4,800 00	1	500 00	49,191 10
Security	"	" .	51	June 1910	April 1922	143	200 53	117	60	327	504	72	20	22,700 00	21	7,100 00	101,067 12
"	"	" .	52	Dec. 1910	Oct. 1922	143	200 60	124	51	579	754	112	25	24,325 00	20	5,270 00	151,252 40
Shirley	"	" .	6	July 1910	July 1922	145	200 54	-	-	16	16	5	-	-	-	-	3,208 64
Somerville	"	" .	60	Oct. 1909	Nov. 1921	146	200 99	58	61	269	388	61	14	11,350 00	9	6,000 00	77,984 12
"	"	" .	61	April 1910	April 1922	145	200 21	106	85	294	485	63	16	20,400 00	7	8,360 00	97,101 85
Southbridge	"	" .	1	April 1910	Nov. 1921	140	200 31	10	30	130	170	40	9	2,900 00	9	6,400 00	34,052 70
"	"	" .	2	Oct. 1910	May 1922	140	200 76	-	20	8	28	7	2	-	2	600 00	5,621 28
South Shore	"	" .	41	May 1910	Mar. 1922	142	200 11	53	4	73	130	25	10	10,600 00	4	350 00	26,014 30
"	"	" .	42	Nov. 1910	Sept. 1922	142	200 59	39	5	72	116	24	8	7,500 00	1	100 00	23,268 44

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
So. Weymouth Co-operative Bank	44	Sept. 1910	April 1922	$140	$201 06	53	8	102	163	29	9	$9,900 00	3	$650 00	$32,772 78
" " " .	45	Mar. 1911	Oct. 1922	140	201 10	5	15	108	128	27	4	1,000 00	3	975 00	25,740 80
Springfield " " .	79	Nov. 1909	Jan. 1922	146	200 41	46	15	281	342	62	6	7,400 00	3	1,350 00	68,540 22
" " " .	80	May 1910	July 1922	146	200 45	9	13	163	185	43	5	1,800 00	3	2,600 00	37,083 25
Stoneham " " .	47	Nov. 1909	Jan. 1922	147	202 34	5	13	83	101	20	5	1,000 00	4	1,430 00	20,436 34
" " " .	48	May 1910	June 1922	146	200 94	12	37	77	126	26	7	2,400 00	5	4,975 00	25,318 44
Stoughton " " .	46	Mar. 1910	Dec. 1921	142	200 00	33	1	117	151	33	7	6,350 00	1	100 00	30,200 00
" " " .	47	Nov. 1910	Sept. 1922	142	200 76	26	40	66	132	25	7	5,200 00	3	3,500 00	26,500 32
Suffolk " " .	63	Nov. 1909	Jan. 1922	146	200 92	–	10	20	30	4	1	–	1	1,800 00	6,027 60
" " " .	64	Feb. 1910	April 1922	146	200 11	15	12	53	80	19	5	2,900 00	3	1,160 00	16,008 80
" " " .	65	May 1910	July 1922	146	200 97	23	3	38	64	9	3	2,000 00	1	115 00	12,862 08
" " " .	66	Aug. 1910	Sept. 1922	146	200 15	1	–	16	17	5	1	200 00	–	–	3,402 55
Taunton " " .	40	Nov. 1909	Jan. 1922	146	201 89	18	5	42	65	11	3	3,550 00	1	400 00	13,122 85
" " " .	41	May 1910	June 1922	145	200 41	18	9	246	273	54	5	3,600 00	3	600 00	54,711 93
Troy " " .	61	April 1910	April 1922	144	200 04	14	10	303	327	53	4	2,700 00	2	500 00	65,413 08
" " " .	62	Oct. 1910	Oct. 1922	144	200 04	25	15	480	520	78	3	5,000 00	2	1,050 00	104,020 80
Volunteer " " .	79	Jan. 1910	Jan. 1922	145	200 32	34	24	310	368	57	10	6,500 00	6	2,475 00	73,717 76
" " " .	80	April 1910	April 1922	145	200 38	44	26	308	378	45	6	8,700 00	2	425 00	75,743 64

"	"	" .	81	July 1910	July 1922	145	200 42	21	36	160	217	26	4	4,100 00	2	2,850 00	43,491 14
"	"	" .	82	Oct. 1910	Oct. 1922	145	200 50	18	23	248	289	41	5	3,600 00	3	2,425 00	57,944 50
Wakefield	"	" .	47	Nov. 1909	Dec. 1921	146	200 53	51	58	96	205	37	14	10,200 00	14	8,400 00	41,108 65
"	"	" .	48	May 1910	June 1922	146	200 62	39	20	135	194	37	11	7,800 00	3	3,150 00	38,920 28
Waltham	"	" .	99	Nov. 1909	Dec. 1921	146	201 22	–	43	317	360	67	10	–	10	8,200 00	72,439 20
"	"	" .	100	Feb. 1910	Mar. 1922	146	201 29	7	–	214	221	31	1	1,400 00	–	–	44,485 09
"	"	" .	101	May 1910	June 1922	146	201 36	33	1	229	263	37	5	6,400 00	1	200 00	52,957 68
"	"	" .	102	Aug. 1910	Sept. 1922	146	201 84	14	12	186	212	36	7	2,800 00	5	2,085 00	42,790 08
Watertown	"	" .	45	June 1910	Mar. 1922	141	201 18	53	20	298	371	63	10	9,000 00	5	2,585 00	74,637 78
"	"	" .	46	Dec. 1910	Sept. 1922	141	201 21	9	16	421	446	74	6	1,800 00	4	1,650 00	89,739 66
Waverley	"	" .	29	April 1910	Feb. 1922	143	201 57	25	10	119	154	25	2	5,000 00	1	740 00	31,041 78
"	"	" .	30	Oct. 1910	Aug. 1922	143	201 56	12	–	162	174	27	1	2,400 00	–	–	35,071 44
Webster	"	" .	43	Aug. 1910	Mar. 1922	140	200 17	–	10	96	106	17	1	–	1	1,000 00	21,218 02
Weir	"	" .	52	Jan. 1910	Feb. 1922	146	201 33	8	–	24	32	11	2	1,600 00	–	–	6,442 56
"	"	" .	53	July 1910	Aug. 1922	146	201 74	–	–	152	152	27	–	–	–	–	30,664 48
Wellesley	"	" .	1	Feb. 1911	Sept. 1922	139	200 22	28	23	360	411	72	12	5,600 00	7	4,025 00	82,290 42
Westfield	"	" .	56	Dec. 1909	Dec. 1921	144	201 17	22	50	244	316	43	10	4,300 00	9	7,100 00	63,569 72
"	"	" .	57	June 1910	June 1922	144	201 39	50	35	44	129	18	9	10,000 00	3	3,917 00	25,979 31
West Newton	"	" .	45	Dec. 1909	Dec. 1921	145	200 29	–	5	27	32	5	1	–	1	500 00	6,409 28
"	"	" .	46	Mar. 1910	Mar. 1922	145	200 50	5	–	36	41	9	1	1,000 00	–	–	8,220 50
"	"	" .	47	June 1910	June 1922	145	200 74	16	3	29	48	4	2	3,200 00	1	200 00	9,635 52
"	"	" .	48	Sept. 1910	Sept. 1922	145	200 93	–	–	77	77	9	–	–	–	–	15,471 61

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						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
West Roxbury Co-operative Bank	58	Nov. 1909	Jan. 1922	$146	$200 80	54	120	281	455	84	27	$10,700 00	26	$13,750 00	$91,364 00
" " " .	59	May 1910	July 1922	146	200 82	175	97	246	518	72	27	34,550 00	17	8,850 00	104,024 76
West Somerville " " .	39	Oct. 1909	Nov. 1921	145	200 89	82	24	120	226	35	10	15,800 00	5	2,735 00	45,401 14
" " " .	40	April 1910	April 1922	145	200 44	32	35	165	232	29	6	4,700 00	3	4,800 00	46,502 08
" " " .	41	Oct. 1910	Oct. 1922	145	200 81	23	71	227	321	51	9	4,600 00	7	9,035 00	64,460 01
West Springfield " " .	26	Nov. 1909	Jan. 1922	146	200 52	–	20	115	135	28	5	–	5	2,750 00	27,070 20
" " " .	27	May 1910	July 1922	146	200 58	6	–	88	94	19	1	1,200 00	–	–	18,854 52
Whitman " " .	43	May 1910	Dec. 1922	139	200 14	55	5	160	220	39	11	10,300 00	1	1,000 00	44,030 80
" " " .	44	Nov. 1910	June 1922	139	200 17	25	5	287	317	62	6	4,700 00	1	775 00	63,453 89
Winchendon " " .	37	Sept. 1909	Nov. 1921	147	200 18	11	1	18	30	8	3	2,150 00	1	200 00	6,005 40
" " " .	38	Mar. 1910	May 1922	147	200 30	22	–	80	102	14	2	4,400 00	–	–	20,430 60
Winchester " " .	33	Nov. 1909	Jan. 1922	146	200 62	2	7	211	220	34	3	400 00	2	825 00	44,136 40
" " " .	34	May 1910	July 1922	146	200 59	11	18	83	112	21	4	2,200 00	3	2,250 00	22,466 08
Winter Hill " " .	15	Dec. 1909	Dec. 1921	144	200 09	15	25	71	111	17	2	3,000 00	1	3,000 00	22,209 99
" " " .	16	Mar. 1910	Mar. 1922	144	200 29	10	38	310	358	51	3	2,000 00	2	750 00	71,703 82
" " " .	17	June 1910	June 1922	144	200 52	12	24	312	348	53	3	2,400 00	2	1,225 00	69,780 96
" " " .	18	Sept. 1910	Sept. 1922	144	200 65	–	13	377	390	65	2	–	2	2,380 00	78,253 50

Winthrop	"	"	13	Mar. 1910	Jan. 1922	142	200 45	15	18	71	104	19	4	3,000 00	3	1,650 00	20,846 80
"	"	"	14	June 1910	April 1922	142	200 57	19	-	18	37	9	2	3,800 00	-	-	7,421 09
"	"	"	15	Sept. 1910	July 1922	142	200 59	3	20	68	91	16	2	550 00	1	1,300 00	18,253 69
"	"	"	16	Dec. 1910	Oct. 1922	142	200 56	-	10	171	181	24	2	-	10	600 00	36,301 36
Woburn	"	"	47	April 1910	Nov. 1921	139	200 34	112	39	347	498	99	25	19,400 00	11	6,290 00	99,769 32
"	"	"	48	Oct. 1910	May 1922	139	200 36	115	57	334	506	95	32	22,400 00	12	4,480 00	101,382 16
Wollaston	"	"	43	April 1910	Jan. 1922	142	200 76	72	25	305	402	67	10	14,200 00	3	3,410 00	80,705 52
"	"	"	44	Oct. 1910	July 1922	142	200 14	38	33	318	389	59	10	7,600 00	5	5,200 00	77,854 46
Worcester	"	"	60	April 1910	Feb. 1922	143	200 43	75	40	240	355	53	9	14,900 00	2	3,250 00	71,152 65
"	"	"	61	Oct. 1910	Aug. 1922	143	200 46	9	51	369	429	76	9	1,700 00	6	5,000 00	85,997 34
Workingmen's	"	"	94	Sept. 1909	Nov. 1921	146	200 67	169	12	507	688	101	13	33,500 00	1	600 00	138,060 96
"	"	"	95	Dec. 1909	Feb. 1922	146	200 71	84	73	535	692	120	19	16,650 00	14	4,800 00	138,891 32
"	"	"	96	Mar. 1910	May 1922	146	200 73	136	41	782	959	137	21	26,700 00	14	3,000 00	192,500 07
"	"	"	97	June 1910	Aug. 1922	146	200 75	99	44	363	506	83	20	19,400 00	11	3,350 00	101,579 50
Wrentham	"	"	20	Sept. 1910	April 1922	139	200 96	-	3	13	16	4	1	-	1	400 00	3,215 36
"	"	"	21	Mar. 1911	Sept. 1922	138	200 09	15	-	3	18	3	2	2,950 00	-	-	3,601 62
Total for year ending Oct. 31, 1922								9,795	7,030	60,197	76,918	12,796	2,257	$1,904,499 26	1,169	$706,631 00	$15,436,072 70
Previously reported								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
Totals from date of first maturity								94,037	60,021	428,625	582,579	110,986	23,846	$18,287,452 60	12,599	$6,039,483 45	$116,586,217 43

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
1922	210	1,672,718	209,252,762*	5,883,660	143,278	24,370	97,953

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

No. 14.

BANKS FROM 1879 TO 1922, 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
87,837	219,917	233,796	658,778	6,791,707	25,381	225,092,157	1922

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
1922	210	156,727,689	30,273,860	20,577,200	6,949,800	3,698,750	2,531,141	1,335,477

No. 14 — *Concluded.*

BANKS FROM 1879 TO 1922, INCLUSIVE.

Forfeited Share Account.	Retired Share Account.	Matured Share Account.	Dividends on Matured Share Certificates.	Dividends on Paid-up Shares.	Bills Payable.	Due on Uncompleted 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	$28,702	–	–	$300,992	89,331	126,695,037	1917
53,122	48	114,552	42,245	–	–	229,994	117,758	140,201,034	1918
62,481	–	217,264	55,547	–	–	432,229	251,263	154,879,639	1919
58,176	–	313,813	72,392	–	$473,500	356,955	55,655	173,979,204	1920
66,640	–	376,696	88,480	$14,343	247,647	682,423	40,765	196,195,049	1921
91,028	–	543,260	121,491	38,093	356,300	1,804,828	43,240	225,092,157	1922

STATEMENT No. 15.

AGGREGATE STATEMENT OF CONDITION OCTOBER 31, 1922 — 86 CREDIT UNIONS.

ASSETS.		LIABILITIES.	
Investments	$715,501 80	Shares	$2,429,076 66
Loans	3,832,709 44	Deposits	2,181,244 80
Furniture and fixtures	14,311 72	Guaranty fund	196,295 02
Due from banks	306,716 79	Net undivided earnings	50,856 18
Suspense	7,164 83	Profit and loss	150,532 21
Cash	144,860 46	Bills payable	5,000 00
		Suspense	8,260 17
	$5,021,265 04		$5,021,265 04

STATEMENT No. 16.

RECEIPTS AND DISBURSEMENTS DURING YEAR ENDING OCTOBER 31, 1922 — 86 CREDIT UNIONS.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,029,823 41	Shares	$728,816 31
Deposits	2,271,211 45	Deposits	1,671,846 04
Repaid loans	3,702,479 45	Loans	4,224,713 39
Entrance fees	5,491 83	Expenses	80,619 16
Interest	346,142 88	Interest paid	93,712 69
Fines	14,315 17	Dividends paid	90,117 60
Investments	371,759 79	Investments	662,871 52
Bills payable	26,888 12	Bills payable	29,406 00
Sundries	30,554 98	Sundries	42,000 19
Cash Oct. 31, 1921	277,013 07	Cash Oct. 31, 1922	451,577 25
	$8,075,680 15		$8,075,680 15

Number of shares fully paid	431,800
Number of members added during year	12,225
Number of members withdrawn during year	6,225
Number of members October 31, 1922	37,937
Number of borrowers	14,687
Number of depositors	14,257

STATEMENT No. 17.

Principal Assets and Liabilities of Credit Unions from 1911 to 1922, inclusive.

Year.	Number of Credit Unions.	Investments.	Loans.	Furniture and Fixtures.	Due from Banks.	Cash.	Other Assets.	Total Resources.	Shares.	Deposits.	Guaranty Fund.	Net Undivided Earnings.	Profit and Loss.	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
1922	86	715,502	3,832,709	14,312	$306,717	144,860	7,165	5,021,265	2,429,077	2,181,245	196,295	50,856	$150,532	5,000	8,260

STATEMENT No. 18.

Classification of Loans in Credit Unions.

Secured by:	
First mortgages of real estate	$1,436,445 65
Second mortgages of real estate	647,362 28
Chattel mortgages	38,252 83
Pledges of personal property	43,847 00
Stocks and bonds	149,790 91
Other collateral	157,145 75
Unsecured loans:	
One or more names without collateral	1,359,864 61
	$3,832,709 03

STATEMENT No. 19.

Profit and Loss — Credit Unions.

Debits.		Credits.	
Expenses	$117,661 51	Interest	$495,137 25
Dividends on shares	70,963 39	Fines	17,913 62
Interest on deposits	105,571 20	Miscellaneous	20,013 19
Transfer to guaranty fund	63,057 89		
Miscellaneous	25,277 86		
Balance, Oct. 31, 1922	150,532 21		
	$533,064 06		$533,064 06

STATEMENT No. 20.

Operating Expenses — Credit Unions.

Classification.	Year ending Oct. 31, 1922.	
	Amount.	Cost for each $1,000 of Assets.
Salaries	$46,139 53	$9 19
Rent	8,773 26	1 75
Advertising	885 39	18
Other expenses	23,677 36	4 71
Total	$79,475 54	$15 83

STATEMENT No. 21.

TABLE SHOWING RESULTS OF VERIFICATION OF PASS BOOKS — CREDIT UNIONS.

	1922
Number of accounts at the beginning of the verification period	38,259
Number of accounts verified	27,276
Percentage verified	71.29
Amount of shares at the beginning of the verification period	$2,324,243 87
Amount of shares verified	$1,880,374 51
Percentage verified	80.90
Amount of deposits at the beginning of the verification period	$2,024,842 41
Amount of deposits verified	$1,705,537 61
Percentage verified	84.23
Number of books in which errors were found	1,089
Percentage	3.99
Number of credit unions finding no errors	22

Expense of Verification.

	1922
Labor	$1,320 71
Advertising	106 16
Printing	349 59
Postage	395 19
Total expenses	$2,171 65
Cost per book verified	$0 079

ABSTRACT OF ANNUAL REPORTS

OF THE

CO-OPERATIVE BANKS

SHOWING THEIR

CONDITION AT CLOSE OF BUSINESS

OCTOBER, 1922

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.* ERNEST W. CALKINS, *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, 1922.

Assets.		Liabilities.	
Bonds and notes	$41,050 00	Dues capital	$705,567 00
Loans on real estate	870,950 00	Profits capital	159,861 44
Loans on shares	15,750 00	200 matured shares represented by certificates	40,000 00
Unpaid fines	168 75	Guaranty fund	15,419 42
Temporary expense account	345 92	Surplus	11,655 53
Mortgage balance account	2,454 73	Interest	1,337 60
Suspense	2 45	Premiums	95 95
Cash	5,979 80	Transfer fees	50
		Withdrawal profits	164 21
		Due on uncompleted loans	2,600 00
	$936,701 65		**$936,701 65**

Shares.		Membership.	
Issued during year	2,980	Added during year	314
Withdrawn during year	1,677	Withdrawn during year	271
Forfeited during year	51	Members	1,637
Matured during year	465	Borrowers	576
Shares now pledged	4,987		
Shares in force	14,547		
Matured shares represented by certificates	200		

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
First term, 3%; second term, 2½%.

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

Rates and Averages on Loans.

574 real estate loans (average, $1,517.33 each; average rate, 6.30%): 6.30%, $870,950.
44 share loans (average, $357.95 each; average rate, 6.30%): 6.30%, $15,750.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,112.00	$259.38	$22.00	$2,255.81	$4,649.19
Cost per $1,000 of assets	2.27	.28	.02	2.42	4.99

Receipts and Disbursements.

Receipts.	
Dues capital	$168,297 00
Profits capital	52 02
Real estate loans eliminated by foreclosure	10,200 00
Real estate loans eliminated by maturity of shares	15,600 00
Real estate loans repaid	121,800 00
Share loans repaid	10,100 00
Matured share certificate loans repaid	1,650 00
Uncompleted mortgage loans	5,300 00
Bonds and notes	60,600 00
Interest	53,949 84
Premiums	2,617 85
Fines	1,572 72
Transfer fees	11 75
Withdrawal profits	560 53
Temporary expense	37 40
Forfeited share account	3,289 06
Matured share account	92 70
Matured share certificate account	13,200 00
Security committee	69 00
Surplus	1 00
Mortgage balance account	10,999 09
Insurance and taxes	64 91
Suspense	103 14
Cash on hand October, 1921	16,962 17
	$497,130 18
Disbursements.	
Dues capital withdrawn	$73,937 00
Dues capital forfeited	2,750 00
Dues capital matured	65,031 00
Profits capital withdrawn	15,012 66
Profits capital forfeited	833 18
Profits capital matured	27,890 70
Real estate loans	208,450 00
Share loans	13,100 00
Matured share certificate loans	1,650 00
Uncompleted mortgage loans	2,700 00
Bonds and notes	54,600 00
Interest	1,458 54
Temporary expense	4,086 59
Forfeited share account	3,720 30
Matured share account	92 70
Matured share certificate account	5,600 00
Dividends on matured share certificates	1,924 00
Mortgage balance account	7,459 08
Surplus	34 00
Security committee	83 00
Premiums	1 40
Fines	72
Suspense	132 51
Dues capital refunded	3 00
Cash on hand October, 1922	5,979 80
	$497,130 18

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	47	$198 98	210	$41,785 80
Oct. 1911	48	187 29	165	30,902 85
April 1912	49	175 94	255	44,864 70
Oct. 1912	50	164 92	263	43,373 96
April 1913	51	154 22	411	63,384 42
Oct. 1913	52	143 83	396	56,956 68
April 1914	53	133 75	422	56,442 50
Oct. 1914	54	123 96	380	47,104 80
April 1915	55	114 46	347	39,717 62
Oct. 1915	56	105 23	388	40,829 24
April 1916	57	96 27	458	44,091 66
Oct. 1916	58	87 57	550	48,163 50
April 1917	59	79 13	481	38,061 53
Oct. 1917	60	70 93	421	29,861 53
April 1918	61	62 97	471	29,658 87
Oct. 1918	62	55 24	462	25,520 88
April 1919	63	47 74	647	30,887 78
Oct. 1919	64	40 46	1,245	50,372 70
April 1920	65	33 39	957	31,954 23
Oct. 1920	66	26 52	857	22,727 64
April 1921	67	19 85	1,115	22,132 75
Oct. 1921	68	13 38	1,355	18,129 90
April 1922	69	7 10	1,519	10,784 90
Oct. 1922	70	1 00	772	772 00
Dues paid in advance				1,054 00
				$869,536 44
Dues capital				$705,567 00
Profits capital				159,861 44
Unpaid dues				4,108 00
				$869,536 44

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$623,640 00	Dues capital	$510,831 00
Loans on shares	17,990 00	Profits capital	95,794 29
Common form mortgages	242 00	78 matured shares represented by certificates	15,600 00
Cash	8,595 89	Guaranty fund	12,510 40
		Surplus	15,388 87
		Dividend on matured shares certificates	343 33
	$650,467 89		**$650,467 89**

Shares.		Membership.	
Issued during year	2,332	Added during year	191
Withdrawn during year	1,539	Withdrawn during year	130
Matured during year	231	Members	1,077
Shares now pledged	3,683	Borrowers	341
Shares in force	10,586		
Matured shares represented by certificates	78		

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.
First term, 1⅔%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

303 real estate loans (average, $2,058.32 each; average rate, 5.85%): 5%, $64,865; 5½%, $47,505; 6%, $511,270.
47 share loans (average, $380.77 each; average rate, 6%): 6%, $17,990.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,809.98	$225.00	$9.10	$740.78	$2,784.86
Cost per $1,000 of assets	2.78	.35	.01	1.14	4.28

Receipts and Disbursenents.

RECEIPTS.

Dues capital	$129,837 00
Real estate loans eliminated by maturity of shares	4,100 00
Real estate loans repaid	195,715 00
Share loans repaid	14,440 00
Mortgages	56 00
Bonds and notes	29,263 77
Interest	36,057 99
Fines	315 18
Withdrawal profits	641 64
Matured share certificate account	15,600 00
Certificates of deposit	16,000 00
Cash on hand October, 1921	6,415 08
	$448,441 66

DISBURSEMENTS.

Dues capital withdrawn	$63,465 00
Dues capital matured	33,726 00
Profits capital withdrawn	9,976 39
Profits capital matured	12,220 77
Real estate loans	260,700 00
Share loans	15,830 00
Uncompleted mortgage loans	1,000 00
Bonds and notes	23,500 00
Interest	476 09
Temporary expense	2,784 86
Dividends on matured share certificates	166 66
Certificates of deposit	16,000 00
Cash on hand October, 1922	8,595 89
	$448,441 66

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	30	$196 89	163	$32,093 07
May 1911	31	186 15	107	19,918 05
Nov. 1911	32	175 68	221	38,825 28
May 1912	33	165 49	139	23,003 11
Nov. 1912	34	155 52	265	41,212 80
May 1913	35	145 78	108	15,744 24
Nov. 1913	36	136 28	270	36,795 60
May 1914	37	127 02	224	28,452 48
Nov. 1914	38	117 98	269	31,736 62
May 1915	39	109 18	230	25,111 40
Nov. 1915	40	100 58	193	19,411 94
May 1916	41	92 19	269	24,799 11
Nov. 1916	42	84 00	306	25,704 00
May 1917	43	76 01	295	22,422 95
Nov. 1917	44	68 22	434	29,607 48
May 1918	45	60 62	384	23,278 08
Nov. 1918	46	53 20	347	18,460 40
May 1919	47	45 96	446	20,498 16
Nov. 1919	48	38 90	964	37,499 60
May 1920	49	32 01	995	31,849 95
Nov. 1920	50	25 29	991	25,062 39
May 1921	51	18 73	837	15,677 01
Nov. 1921	52	12 33	1,129	13,920 57
May 1922	53	6 09	1,000	6,090 00
Dues paid in advance				555 00
				$607,729 29

Dues capital	$510,831 00
Profits capital	95,794 29
Unpaid dues	1,104 00
	$607,729 29

AMESBURY — AMESBURY CO-OPERATIVE BANK.

1 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, 1922.

Assets.

Loans on real estate	$385,220 00
Loans on shares	9,055 00
Unpaid interest	990 40
Cash	10,598 52
	$405,863 92

Liabilities.

Dues capital	$332,466 00
Profits capital	59,263 64
Guaranty fund	5,131 17
Surplus	5,144 11
Personal accounts	9 00
Due on uncompleted loans	3,850 00
	$405,863 92

Shares.

Issued during year	392
Withdrawn during year	348
Matured during year	363
Shares now pledged	2,202
Shares in force	6,596

Membership.

Added during year	44
Withdrawn during year	97
Members	994
Borrowers	252

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

222 real estate loans (average, $1,735.22 each; average rate, 6.3%): 6.3%. $385,220.
30 share loans (average, $301.83 each, average rate, 6.3%): 6.3%, $9,055.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,260.00	$378.00	–	$258.79	$1,896.79
Cost per $1,000 of assets	3.10	.93	–	.64	4.67

Receipts and Disbursements.

RECEIPTS.

Dues capital	$80,357 00
Real estate loans eliminated by maturity of shares	3,450 00
Real estate loans repaid	33,700 00
Share loans repaid	2,950 00
Matured share loans repaid	4,330 00
Uncompleted mortgage loans	15,000 00
Bonds and notes	10,000 00
Interest	23,221 38
Premiums	1,135 77
Fines	554 28
Transfer fees	9 50
Withdrawal profits	256 97
Personal accounts	9 00
Surplus	1 00
Cash on hand October, 1921	25,753 04
	$200,727 94

DISBURSEMENTS.

Dues capital withdrawn	$15,286 00
Dues capital matured	50,810 00
Profits capital withdrawn	2,570 77
Profits capital matured	21,297 12
Real estate loans	73,600 00
Share loans	1,820 00
Matured share loans	4,330 00
Uncompleted mortgage loans	17,800 00
Interest	718 74
Temporary expense	1,896 79
Cash on hand October, 1922	10,598 52
	$200,727 94

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	51	$196 93	7	$1,378 51
Nov. 1911	52	185 50	21	3,895 50
May 1912	53	174 36	10	1,743 60
Nov. 1912	54	163 51	18	2,943 18
May 1913	55	152 95	34	5,200 30
Nov. 1913	56	142 70	26	3,710 20
May 1914	57	132 72	43	5,706 96
Nov. 1914	58	123 02	19	2,337 38
May 1915	59	113 52	45	5,108 40
Nov. 1915	60	104 32	134	13,978 88
May 1916	61	95 35	1,197	114,133 95
Nov. 1916	62	86 64	870	75,376 80
May 1917	63	78 19	79	6,177 01
Nov. 1917	64	69 99	70	4,899 30
May 1918	65	62 02	95	5,891 90
Nov. 1918	66	54 29	567	30,782 43
May 1919	67	46 78	471	22,033 38
Nov. 1919	68	39 49	1,051	41,503 99
May 1920	69	32 41	1,151	37,303 91
Nov. 1920	70	25 54	132	3,371 28
May 1921	71	18 87	179	3,377 73
Nov. 1921	72	12 39	115	1,424 85
May 1922	73	6 10	262	1,598 20
Dues paid in advance				221 00
				$394,098 64

Dues capital	$332,466 00
Profits capital	59,263 64
Unpaid dues	2,369 00
	$394,098 64

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. PIERCE, H. A. PHINNEY, G. O. RUSSELL, C. H. STEVENS, F. P. WINN, DANIEL WYMAN, A. O. YEAMES.

Security Committee: G. G. ALLEN, J. O. HOLT, W. A. PIERCE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,153,250 00	Dues capital	$897,171 00
Loans on shares	26,393 00	Profits capital	181,994 07
Loans on matured share certificates	1,000 00	430 matured shares represented by certificates	86,000 00
Personal accounts	30 31	Guaranty fund	19,445 44
Taxes paid	700 19	Surplus	27,150 14
Overs and shorts	303 97	Forfeited share account	86 23
Cash	41,029 11	Due on uncompleted loans	10,808 70
		Suspense	51 00
	$1,222,706 58		**$1,222,706 58**

Shares.		Membership.	
Issued during year	4,231	Added during year	369
Withdrawn during year	2,159	Withdrawn during year	275
Forfeited during year	22	Members	1,704
Matured during year	432	Borrowers	504
Shares now pledged	6,678		
Shares in force	18,496		
Matured shares represented by certificates	430		

Profits Distributed.

UNMATURED SHARES.

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

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

Rates and Averages on Loans.

609 real estate loans (average, $1,893.59 each; average rate, 6.12%): 5%, $59,150; 5 1/2%, $94,550; 6%, $508,600; 6 1/2%, $490,950.
77 share loans (average, $342.73 each; average rate, 6.38%): 6%, $6,085; 6 1/2%, $20,308.
1 loan on matured share certificate, 6 1/2%, $1,000.

Total Expenses for Year.

	Salaries	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,159.69	$752.34	$447.60	$1,776.86	$6,136.49
Cost per $1,000 of assets	2.58	.62	.37	1.44	5.01

Receipts and Disbursements.

Receipts.	
Dues capital	$213,804 00
Profits capital	88 96
Real estate loans eliminated by maturity of shares	9,800 00
Real estate loans repaid	104,700 00
Share loans repaid	19,685 00
Uncompleted mortgage loans	39,136 40
Bonds and notes	11,024 01
Interest	69,021 11
Fines	2,004 48
Transfer fees	14 75
Withdrawal profits	938 68
Temporary expense	215 00
Forfeited share account	218 26
Matured share certificate account	52,200 00
Personal accounts	73 79
Surplus	212 25
Insurance and taxes	93 46
Suspense	51 00
Overs and shorts	485 15
Cash on hand October, 1921	48,951 77
	$572,718 07
Disbursements.	
Dues capital withdrawn	$86,621 00
Dues capital forfeited	198 00
Dues capital matured	62,215 00
Profits capital withdrawn	16,226 32
Profits capital forfeited	39 94
Profits capital matured	24,257 28
Real estate loans	264,450 00
Share loans	22,960 00
Matured share certificate loans	1,000 00
Uncompleted mortgage loans	39,047 22
Bonds and notes	71 33
Interest	479 49
Temporary expense	6,351 49
Forfeited share account	240 64
Matured share certificate account	3,000 00
Dividends on matured share certificates	2,907 50
Personal accounts	73 79
Surplus	11 23
Fines	17 39
Insurance and taxes	681 22
Dues capital	50 00
Profits capital	1 00
Overs and shorts	789 12
Cash on hand October, 1922	41,029 11
	$572,718 07

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	43	$200 55	199	$39,909 45
May 1911	44	189 51	178	33,732 78
Nov. 1911	45	178 76	295	52,734 20
May 1912	46	168 25	287	48,287 75
Nov. 1912	47	157 98	336	53,081 28
May 1913	48	147 98	343	50,757 14
Nov. 1913	49	138 26	334	46,178 84
May 1914	50	128 78	461	59,367 58
Nov. 1914	51	119 51	457	54,616 07
May 1915	52	110 51	631	69,731 81
Nov. 1915	53	101 75	478	48,636 50
May 1916	54	93 20	854	79,592 80
Nov. 1916	55	84 87	839	71,205 93
May 1917	56	76 74	589	45,199 86
Nov. 1917	57	68 82	445	30,624 90
May 1918	58	61 10	549	33,543 90
Nov. 1918	59	53 59	682	36,548 38
May 1919	60	46 25	1,015	46,943 75
Nov. 1919	61	39 14	1,225	47,946 50
May 1920	62	32 20	1,091	35,130 20
Aug. 1920	63	28 78	484	13,929 52
Nov. 1920	64	25 40	722	18,338 80
Feb. 1921	65	22 10	652	14,409 20
May 1921	66	18 82	1,030	19,384 60
Aug. 1921	67	15 57	329	5,122 53
Nov. 1921	68	12 38	977	12,095 26
Feb. 1922	69	9 23	812	7,494 76
May 1922	70	6 11	1,376	8,407 36
Aug. 1922	71	3 03	826	2,502 78
Dues paid in advance				526 00
				$1,085,980 43

Dues capital	$897,171 00
Profits capital	181,994 07
Unpaid dues	6,748 00
Suspense dues	24 00
Suspense profits	43 36
	$1,085,980 43

ATHOL — ATHOL CO-OPERATIVE BANK.

386 MAIN STREET.

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

WILLIAM G. LORD, *President.* ALICE V. GOODNOW, *Treasurer.*

Board of Directors: C. F. AMSDEN, A. E. CASWELL, R. L. DEXTER, W. L. EDGAR, H. C. FAY, L. B. FAY, 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: W. G. LORD, C. F. AMSDEN, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$8,500 00	Dues capital	$392,470 00
Loans on real estate	646,800 00	Profits capital	79,835 48
Loans on shares	22,480 00	831 matured shares represented by certificates	166,200 00
Loans on matured share certificates	3,085 00	143 paid-up shares represented by certificates	28,600 00
Common form mortgages	1,217 74	Guaranty fund	12,138 22
Unpaid interest	1,940 49	Surplus	14,948 91
Unpaid fines	271 98	Due on uncompleted loans	4,413 49
Permanent expense account	269 12	Dividends on paid-up shares	715 00
Cash	18,646 93	Dividends on matured shares certificates	3,848 31
		Overs and shorts	41 85
	$703,211 26		$703,211 26

Shares.		Membership.	
Issued during year	1,818	Added during year	149
Withdrawn during year	1,435	Withdrawn during year	170
Matured during year	404	Members	843
Shares now pledged	3,635	Borrowers	447
Shares in force	8,105		
Matured shares represented by certificates	831		
Paid-up shares represented by certificates	143		

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.

485 real estate loans (average, $1,333.61 each; average rate, 6%): 6%, $646,800.
222 share loans (average, $101.26 each; average rate, 6%): 6%, $22,480.
10 loans on matured share certificates, 6%, $3,085.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,924.99	$174.72	$40.90	$2,534.66	$4,675.27
Cost per $1,000 of assets	2.74	.25	.06	3.61	6.65

Receipts and Disbursements.

Receipts.

Dues capital	$100,289 00
Profits capital	133 20
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	119,500 00
Share loans repaid	22,155 00
Matured share certificate loans repaid	835 00
Uncompleted mortgage loans	24,392 64
Mortgages	100 92
Interest	39,461 91
Fines	712 28
Withdrawal profits	800 97
Temporary expense	11 22
Matured share certificate account	46,600 00
Paid-up share certificate account	23,400 00
Surplus	43 39
Overs and shorts	102 09
Cash on hand October, 1921	19,254 02
	$[illegible] 64

Disbursements.

Dues capital withdrawn	$60,001 00
Dues capital matured	57,772 00
Profits capital withdrawn	8,938 96
Profits capital matured	22,144 70
Real estate loans	179,325 00
Share loans	14,840 00
Matured share certificate loans	2,600 00
Uncompleted mortgage loans	19,979 15
Interest	1,057 32
Temporary expense	3,917 36
Permanent expense	1,038 25
Matured share certificate account	1,000 00
Dividends on matured share certificates	6,505 73
Dividends on paid-up share certificates	565 00
Overs and shorts	60 24
Cash on hand October, 1922	18,646 93
	$398,391 64

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	45	$191 88	134	$25,711 92
Nov. 1911	46	180 87	92	16,640 04
May 1921	47	170 16	193	32,840 88
Nov. 1912	48	159 76	114	18,212 64
May 1913	49	149 56	154	23,032 24
Nov. 1913	50	139 64	187	26,112 68
May 1914	51	129 97	179	23,264 63
Nov. 1914	52	120 54	107	12,897 78
May 1915	53	111 37	154	17,150 98
Nov. 1915	54	102 46	352	36,065 92
May 1916	55	93 76	353	33,097 28
Nov. 1916	56	85 32	301	25,681 32
May 1917	57	77 10	258	19,891 80
Nov. 1917	58	69 09	276	19,068 84
May 1918	59	61 31	302	18,515 62
Nov. 1918	60	53 73	350	18,805 50
May 1919	61	46 36	439	20,352 04
Nov. 1919	62	39 19	638	25,003 22
May 1920	63	32 21	622	20,034 62
Nov. 1920	64	25 41	703	17,863 23
May 1921	65	18 80	511	9,606 80
Nov. 1921	66	12 36	765	9,455 40
May 1922	67	6 10	921	5,618 10
Dues paid in advance				339 00
				$475,262 48

Dues capital	$392,470 00
Profits capital	79,835 48
Unpaid dues	2,957 00
	$475,262 48

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, H. E. CARPENTER, T. S. CARPENTER, W. A. CUNNINGHAM, JOSEPH FINBERG, C. C. GRANT, S. B. JACOBS, J. KERKHOFF, T. E. MCCAFFREY, W. J. NEWMAN, E. A. REMINGTON, F. L. TORREY, H. E. WHITE.

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

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$320,625 00	Due capital	$213,484 00
Loans on shares	20,220 00	Profits capital	47,454 92
Loans on matured share certificates	1,400 00	410 matured shares represented by certificates	82,000 00
Common form mortgages	5,340 00	Guaranty fund	5,364 01
Real estate by foreclosure, etc.	2,795 48	Surplus	4,911 93
Unpaid interest	2,458 3	Interest	7,420 98
Unpaid fines	103 34	Fines	91 46
Temporary expense account	582 94	Transfer fees	50
Cash	11,118 34	Withdrawal profits	415 33
		Due on uncompleted loans	2,800 00
	$363,943 13		$363,943 13

Shares.		Membership.	
Issued during year	620	Added during year	30
Withdrawn during year	450	Withdrawn during year	39
Forfeited during year	19	Members	404
Matured during year	179	Borrowers	218
Shares now pledged	2,166		
Shares in force	3,590		
Matured shares represented by certificates	410		

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.

178 real estate loans (average, $1,801.26 each; average rate, 6%): 6%, $320,625.
68 share loans (average, $297.36 each; average rate, 6%): 6%, $20,220.
2 loans on matured share certificates 6%, $1,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,000.00	$210.00	$46.10	$367.70	$1,623.80
Cost per $1,000 of assets	2.74	.58	.13	1.00	4.45

Receipts and Disbursements.

RECEIPTS.

Dues capital	$42,278 00
Profits capital	68 08
Real estate loans eliminated by foreclosure	3,864 20
Real estate loans eliminated by maturity of shares	6,200 00
Real estate loans repaid	46,990 00
Share loans repaid	8,214 00
Matured share loans repaid	1,125 00
Uncompleted mortgage loans	3,900 00
Bonds and notes	7,000 00
Real estate by foreclosure	1,174 66
Interest	20,161 74
Fines	182 23
Transfer fees	1 00
Withdrawal profits	654 25
Temporary expense	210 00
Matured share certificate account	12,800 00
Dividends on matured share certificates	1,996 66
Personal accounts	4 17
Cash on hand October, 1921	16,389 82
	$173,213 81

DISBURSEMENTS.

Dues capital withdrawn	$15,403 00
Dues capital forfeited	796 00
Dues capital matured	25,587 00
Profits capital withdrawn	2,166 01
Profits capital forfeited	160 71
Profits capital matured	9,477 05
Real estate loans	79,884 20
Share loans	11,285 00
Matured share loans	2,025 00
Uncompleted mortgage loans	1,100 00
Real estate by foreclosure	3,270 14
Interest	820 34
Temporary expense	1,833 80
Matured share certificate account	2,400 00
Dividends on matured share certificates	3,818 31
Personal accounts	4 17
Withdrawal profits	68 08
Surplus	1,996 66
Cash on hand October, 1922	11,118 34
	$173,213 81

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	38	$195 06	144	$28,088 64
July 1911	39	184 02	75	13,801 50
Jan. 1912	40	173 39	182	31,556 98
July 1912	41	162 94	57	9,287 58
Jan. 1913	42	152 81	153	23,379 93
July 1913	43	142 94	48	6,861 12
Jan. 1914	44	133 31	104	13,864 24
July 1914	45	123 96	53	6,569 88
Jan. 1915	46	114 89	158	18,152 62
July 1915	47	106 01	61	6,466 61
Jan. 1916	48	97 40	186	18,116 40
July 1916	49	89 02	118	10,504 36
Jan. 1917	50	80 89	199	16,097 11
July 1917	51	72 95	70	5,106 50
Jan. 1918	52	65 22	96	6,261 12
July 1918	53	57 69	117	6,749 73
Jan. 1919	54	50 34	80	4,027 20
July 1919	55	43 19	171	7,385 49
Jan. 1920	56	36 20	344	12,452 80
July 1920	57	29 41	227	6,676 07
Jan. 1921	58	22 80	202	4,605 60
July 1921	59	16 36	179	2,928 44
Jan. 1922	60	10 10	270	2,727 00
July 1922	61	4 00	296	1,184 00
Dues paid in advance				234 00
				$263,084 92
Dues capital				$213,484 00
Profits capital				47,454 92
Unpaid dues				2,146 00
				$263,084 92

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, A. A. MACDONALD, F. P. MCNIFF, 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, 1922.

Assets.

Loans on real estate	$94,850 00
Loans on shares	6,980 00
Temporary expense account	99 75
Cash	2,555 69
	$104,485 44

Liabilities.

Dues capital	$84,453 00
Profits capital	17,159 87
Guaranty fund	719 53
Surplus	219 50
Interest	924 30
Fines	16 28
Transfer fees	1 00
Withdrawal profits	11 96
Due on uncompleted loans	980 00
	$104,485 44

Shares.

Issued during year	465
Withdrawn during year	151
Shares now pledged	684
Shares in force	1,824

Membership.

Added during year	53
Withdrawn during year	20
Members	225
Borrowers	67

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 25%; after 7 years none.

Rates and Averages on Loans.

67 real estate loans (average, $1,415 each; average rate, 6%): 6%, $94,850.
27 share loans (average, $258 each; average rate, 6%): 6%, $6,980.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$150.00	–	$10.92	$103.37	$264.29
Cost per $1,000 of assets	1.43	–	.10	.99	2.52

Receipts and Disbursements.

RECEIPTS.

Dues capital	$20,239 00
Real estate loans repaid	5,250 00
Share loans repaid	3,645 00
Uncompleted mortgage loans	3,500 00
Interest	5,685 14
Fines	147 53
Transfer fees	2 75
Withdrawal profits	73 25
Cash on hand October, 1921	2,834 31
	$41,376 98

DISBURSEMENTS.

Dues capital withdrawn	$5,665 00
Profits capital withdrawn	872 00
Real estate loans	23,700 00
Share loans	5,800 00
Uncompleted mortgage loans	2,520 00
Temporary expense	264 29
Cash on hand October, 1922	2,555 69
	$41,376 98

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1914	1	$134 06	326	$43,703 56
Sept. 1914	2	124 40	71	8,832 40
Mar. 1915	3	115 04	29	3,336 16
Sept. 1915	4	105 91	10	1,059 10
Mar. 1916	5	97 09	58	5,631 22
Sept. 1916	6	88 46	37	3,273 02
Mar. 1917	7	80 04	47	3,761 88
Sept. 1917	8	71 88	27	1,940 76
Mar. 1918	9	63 95	37	2,366 15
Sept. 1918	10	56 24	14	787 36
Mar. 1919	11	48 75	181	8,823 75
Sept. 1919	12	41 48	92	3,816 16
Mar. 1920	13	34 41	170	5,849 70
Sept. 1920	14	27 54	63	1,735 02
Mar. 1921	15	20 87	141	2,942 67
Sept. 1921	16	14 39	94	1,352 66
Mar. 1922	17	8 10	323	2,616 30
Sept. 1922	18	2 00	106	212 00
Dues paid in advance				15 00
				$102,054 87

Dues capital	$84,453 00
Profits capital	17,159 87
Unpaid dues	442 00
	$102,054 87

BALDWINVILLE — BALDWINVILLE CO-OPERATIVE BANK.

CENTRAL STREET.

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

ELWIN L. THOMPSON, *President.* CLESSON A. STEVENS, *Treasurer.*

Board of Directors: G. H. ALEXANDER, R. D. COOK, L. C. DAY, 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. A. STEVENS, E. L. THOMPSON, P. C. YOUNG.

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

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$167,760 00	Dues capital	$132,965 00
Loans on shares	5,950 00	Profits capital	26,612 75
Temporary expense account	263 07	12 matured shares represented by certificates	2,400 00
Cash	1,005 57	Guaranty fund	3,837 70
		Surplus	1,962 10
		Interest	2,535 46
		Fines	41 76
		Transfer fees	1 50
		Withdrawal profits	22 37
		Due on uncompleted loans	600 00
		Bills payable	4,000 00
	$174,978 64		$174,978 64

Shares.		Membership.	
Issued during year	383	Added during year	48
Withdrawn during year	141	Withdrawn during year	22
Retired during year	25	Members	345
Matured during year	48	Borrowers	161
Shares now pledged	1,032		
Shares in force	2,585		
Matured shares represented by certificates	12		

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

128 real estate loans (average, $1,310.63 each; average rate, 6%): 6%, $167,760.
19 share loans (average, $313.15 each; average rate, 6%): 6%, $5,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$300.00	$100.00	$10.00	$272.95	$682.95
Cost per $1,000 of assets	1.71	.57	.06	1.56	3.90

Receipts and Disbursements.

Receipts.	
Dues capital	$29,830 00
Real estate loans repaid	10,800 00
Share loans repaid	2,500 00
Uncompleted mortgage loans	3,934 50
Interest	9,574 74
Fines	398 13
Transfer fees	1 75
Withdrawal profits	157 38
Matured share certificate account	2,400 00
Bills payable	10,000 00
Insurance	196 56
Overs and shorts	19 40
Cash on hand October, 1921	388 86
	$70,201 32
Disbursements.	
Dues capital withdrawn	$4,576 00
Dues capital retired	3,350 00
Dues capital matured	6,624 00
Profits capital withdrawn	629 50
Profits capital retired	1,411 75
Profits capital matured	2,990 40
Real estate loans	35,150 00
Share loans	2,850 00
Uncompleted mortgage loans	3,334 50
Interest	380 69
Temporary expense	682 95
Bills payable	7,000 00
Insurance	196 56
Overs and shorts	19 40
Cash on hand October, 1922	1,005 57
	$70,201 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1911	45	$192 23	21	$4,036 83
Jan. 1912	46	180 57	37	6,681 09
July 1912	47	169 25	72	12,186 00
Jan. 1913	48	158 29	65	10,288 85
July 1913	49	147 65	42	6,201 30
Jan. 1914	50	137 29	34	4,667 86
July 1914	51	127 34	35	4,456 90
Jan. 1915	52	117 67	87	10,237 29
July 1915	53	108 35	111	12,026 85
Jan. 1916	54	99 34	144	14,304 96
July 1916	55	90 49	82	7,420 18
Jan. 1917	56	82 13	112	9,198 56
July 1917	57	73 93	75	5,544 75
Jan. 1918	58	65 97	112	7,388 64
July 1918	59	58 24	116	6,755 84
Jan. 1919	60	50 74	70	3,551 80
July 1919	61	43 46	315	13,689 90
Jan. 1920	62	36 39	288	10,480 32
July 1920	63	29 52	129	3,808 08
Jan. 1921	64	22 85	136	3,107 60
July 1921	65	16 38	130	2,129 40
Jan. 1922	66	10 10	124	1,252 40
July 1922	67	4 00	248	992 00
Dues paid in advance				116 00
				$160,523 40

Dues capital	$132,965 00
Profits capital	26,612 75
Unpaid dues	905 00
Suspense profits	40 65
	$160,523 40

BELMONT — WAVERLEY CO-OPERATIVE BANK.

22 CHURCH STREET, WAVERLEY.

(Other authorized locations for receipt of moneys, 33 State Street, Boston, and 261 Belmont Street, Belmont.)

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

JOHN P. BRADBURY, *President.* IRVING F. MUNROE, *Treasurer.*

Board of Directors: SAMUEL ALCOCK, W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, A. E. CORBETT, T. L. CREELEY, J. W. FLETT, G. O. GUSTIN, F. H. KENDALL, J. R. LOGAN, I. F. MUNROE, F. E. POOR, A. L. TAYLOR, G. L. WEYMOUTH, A. D. WHITCOMB, U. S. YOUNG.

Security Committee: F. E. POOR, SAMUEL ALCOCK, 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, 1922.

Assets.

Loans on real estate	$1,114,308 70
Loans on shares	35,310 00
Temporary expense account	129 35
Cash	42,311 86
	$1,192,059 91

Liabilities.

Dues capital	$837,959 00
Profits capital	164,828 68
356 matured shares represented by certificates	71,200 00
193 paid-up shares represented by certificates	38,600 00
Guaranty fund	24,957 63
Surplus	25,920 68
Interest	5,791 24
Fines	89 70
Application fees	30 00
Withdrawal profits	152 98
Due on uncompleted loans	22,530 00
	$1,192,059 91

Shares.

Issued during year	5,054
Withdrawn during year	3,798
Matured during year	328
Shares now pledged	7,145
Shares in force	19,308
Matured shares represented by certificates	356
Paid-up shares represented by certificates	193

Membership.

Added during year	291
Withdrawn during year	272
Members	1,516
Borrowers	408

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; 12½% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

321 real estate loans (average, $3,471.36 each; average rate, 6%): 6%, $1,114,308.70.
127 share loans (average, $278.03 each; average rate, 6%): 6%, $35,310.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,413.08	$228.00	$275.55	$1,786.38	$6,703.01
Cost per $1,000 of assets	3.70	.19	.23	1.50	5.62

Receipts and Disbursements.

RECEIPTS.

Dues capital	$228,769 00
Profits capital	950 60
Real estate loans eliminated by maturity of shares	7,400 00
Real estate loans repaid	225,400 00
Share loans repaid	14,390 00
Uncompleted mortgage loans	140,350 00
Bonds and notes	5,800 00
Interest	67,070 19
Fines	1,316 51
Withdrawal profits	1,620 24
Matured share certificate account	41,000 00
Paid-up share account	30,000 00
Surplus	46 20
Application fees	330 00
Cash on hand October, 1921	20,400 21
	$784,842 95

DISBURSEMENTS.

Dues capital withdrawn	$116,866 00
Dues capital matured	46,904 00
Profits capital withdrawn	19,228 07
Profits capital matured	17,907 46
Real estate loans	365,508 70
Share loans	26,650 00
Uncompleted mortgage loans	126,720 00
Interest	413 26
Temporary expense	6,703 01
Matured share certificate account	10,000 00
Paid-up share account	2,000 00
Dividends on matured share certificates	2,559 17
Dividends on paid-up share certificates	1,007 50
Surplus	46 42
Application fees	17 50
Cash on hand October, 1922	42,311 86
	$784,842 95

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	31	$193 96	321	$62,261 16
Oct. 1911	32	182 82	191	34,918 62
April 1912	33	171 99	350	60,196 50
Oct. 1912	34	161 44	288	46,494 72
April 1913	35	151 17	266	40,211 22
Oct. 1913	36	141 15	155	21,878 25
April 1914	37	131 42	385	50,596 70
Oct. 1914	38	121 97	359	43,787 23
April 1915	39	112 73	493	55,575 89
Oct. 1915	40	103 79	580	60,198 20
April 1916	41	95 03	767	72,888 01
Oct. 1916	42	86 57	498	43,111 86
April 1917	43	78 26	613	47,973 38
Oct. 1917	44	70 22	581	40,797 82
April 1918	45	62 43	478	29,841 54
Oct. 1918	46	54 80	424	23,235 20
April 1919	47	47 40	973	46,120 20
Oct. 1919	48	40 21	1,016	40,853 36
Jan. 1920	49	36 69	1,011	37,093 59
April 1920	50	33 22	817	27,140 74
July 1920	51	29 80	574	17,105 20
Oct. 1920	52	26 42	837	22,113 54
Jan. 1921	53	23 09	823	19,003 07
April 1921	54	19 80	670	13,266 00
July 1921	55	16 56	766	12,684 96
Oct. 1921	56	13 36	712	9,512 32
Jan. 1922	57	10 21	1,110	11,333 10
April 1922	58	7 10	1,510	10,721 00
July 1922	59	4 03	1,110	4,473 30
Oct. 1922	60	1 00	630	630 00
Dues paid in advance				736 00
				$1,006,752 68

Dues capital	$837,959 00
Profits capital	164,828 68
Unpaid dues	3,965 00
	$1,006,752 68

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.*
HARRIE L. OBER, *Assistant 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, 1922.

Assets.	
Loans on real estate	$1,547,500 00
Loans on shares	23,780 00
Unpaid fines	23 91
Permanent expense account	700 00
Temporary expense account	231 91
Cash	23,296 93
	$1,595,532 75

Liabilities.	
Dues capital	$1,073,482 00
Profits capital	196,757 89
490 matured shares represented by certificates	98,000 00
507 paid-up shares represented by certificates	101,400 00
Guaranty fund	26,394 28
Surplus	27,083 99
Interest	11,423 93
Transfer fees	3 50
Withdrawal profits	245 16
Forfeited share account	42 00
Due on uncompleted loans	15,700 00
Bills payable	45,000 00
	$1,595,532 75

Shares.	
Issued during year	6,008
Withdrawn during year	3,278
Forfeited during year	53
Matured during year	566
Shares now pledged	8,833
Shares in force	25,139
Matured shares represented by certificates	490
Paid-up shares represented by certificates	507

Membership.	
Added during year	434
Withdrawn during year	353
Members	2,551
Borrowers	763

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
First term, 2½%; second term, 2¾%.

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

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, nothing.

Rates and Averages on Loans.

668 real estate loans (average, $2,316.62 each; average rate, 5.89%): 5½%, $341,100; 6%, $1,206,400.
106 share loans (average, $224.34 each; average rate, 6.21%): 6%, $18,770; 7%, $5,010.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,969.16	$536.63	$144.92	$1,448.39	$6,099.10
Cost per $1,000 of assets	2.49	.33	.09	.91	3.82

Receipts and Disbursements.

.	$292,763 00
.	696 91
ed by	
.	16,150 00
. .	236,200 00
. .	30,870 00
te loans	
.	1,000 00
oans .	30,300 00
. .	30,000 00
. .	87,490 48
. .	3,111 65
. .	14 50
. .	918 23
. .	21 89
. .	77 21
unt .	832 27
ficate account .	44,600 00
nt . .	93,600 00
es . .	110 09
. .	55,000 00
tober, 1921 .	25,363 04
	$949,119 27

DISBURSEMENTS.

withdrawn . .	$132,017 00
l forfeited . .	894 00
ital matured . .	81,471 00
apital withdrawn . .	21,714 93
apital forfeited . .	88 14
apital matured . .	31,998 74
tate loans . . .	523,550 00
loans	37,550 00
Matured share certificate loans .	1,000 00
Uncompleted mortgage loans .	20,200 00
Interest	617 78
Temporary expense . . .	6,076 31
Permanent expense . . .	200 00
Forfeited share account . .	989 27
Matured share certificate account .	3,200 00
Paid-up share account . .	31,600 00
Dividends on matured share certificates	3,329 00
Dividends on paid-up shares .	4,215 00
Fines	1 08
Insurance and taxes . . .	110 09
Bills payable	25,000 00
Cash on hand October, 1922 .	23,296 93
	$949,119 27

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	46	$191 71	374	$71,699 54
Sept. 1911	47	180 99	379	68,595 21
Mar. 1912	48	170 54	427	72,820 58
Sept. 1912	49	160 33	434	69,583 22
Mar. 1913	50	150 39	419	63,013 41
Sept. 1913	51	140 70	294	41,365 80
Mar. 1914	52	131 23	288	37,794 24
Sept. 1914	53	121 96	355	43,295 80
Mar. 1915	54	112 98	444	50,163 12
Sept. 1915	55	104 19	492	51,261 48
Mar. 1916	56	95 59	1,012	96,737 08
Sept. 1916	57	87 20	381	33,223 20
Mar. 1917	58	79 05	492	38,892 60
Sept. 1917	59	71 06	676	48,036 56
Mar 1918	60	63 29	762	48,226 98
Sept. 1918	61	55 73	793	44,193 89
Mar. 1919	62	48 36	1,374	66,446 64
Sept. 1919	63	41 19	2,454	101,080 26
Mar. 1920	64	34 21	2,269	77,622 49
Sept. 1920	65	27 41	2,151	58,958 91
Mar. 1921	66	20 80	1,766	36,732 80
Sept. 1921	67	14 36	2,038	29,265 68
Mar. 1922	68	8 10	2,824	22,874 40
Sept. 1922	69	2 00	2,241	4,482 00
Dues paid in advance . . .				1,227 00
				$1,277,592 89

Dues capital	$1,073,482 00
Profits capital	196,757 89
Unpaid dues	7,353 00
	$1,277,592 89

BOSTON — ANDREW SQUARE CO-OPERATIVE BANK.

659 DORCHESTER AVENUE (SOUTH BOSTON DISTRICT).

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

HIPOLIT WARSHEWSKI, *President.* CHESTER F. DLUGOKECKI, *Treasurer.*

Board of Directors: J. BORKOWSKI, J. CISKOWSKI, C. F. DLUGOKECKI, W. DOMURAT, J. DULSKI, J. KORDASZEWSKI, A. KULAS, M. LISOWSKI, L. LYSIK, J. W. MANARY, L. SERAFIN, A. STELAK, W. URBANOWSKI, A. WALCAK, H. WARSHEWSKI, F. WOLSKI, L. ZAWALICH, H. ZIOLKOWSKI.

Security Committee: H. WARSHEWSKI, J. CISKOWSKI, F. WOLSKI.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$25,200 00	Dues capital	$24,992 00
Loans on shares	1,835 00	Profits capital	1,920 75
Permanent expense account	118 60	11 paid-up shares represented by certificates	2,200 00
Temporary expense account	16 70	Guaranty fund	35 83
Personal accounts	1,375 94	Surplus	22 22
Cash	1,385 97	Interest	91 53
		Fines	4 23
		Withdrawal profits	65
		Forfeited share account	665 00
	$29,932 21		**$29,932 21**

Shares.		Membership.	
Issued during year	449	Added during year	28
Withdrawn during year	516	Withdrawn during year	41
Forfeited during year	25	Members	110
Shares now pledged	243	Borrowers	22
Shares in force	1,078		
Paid-up shares represented by certificates	11		

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.

11 real estate loans (average, $2,290.99 each; average rate, 6%): 6%, $25,200.
11 share loans (average, $166.82 each; average rate, 6%): 6%, $1,835.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$96.22	$188.24	$284.46
Cost per $1,000 of assets	–	–	3.20	6.30	9.50

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$11,037 00
Profits capital	4 27
Share loans repaid	1,025 00
Interest	1,560 10
Fines	67 92
Transfer fees	1 25
Withdrawal profits	22 50
Forfeited share account	204 00
Paid-up share account	200 00
Security committee	5 00
Personal accounts	458 64
Cash on hand October, 1921	1,691 04
	$16,276 72
DISBURSEMENTS.	
Dues capital withdrawn	$8,729 00
Dues capital forfeited	200 00
Profits capital withdrawn	504 19
Profits capital forfeited	4 00
Real estate loans	800 00
Share loans	2,130 00
Interest	7 40
Temporary expense	146 12
Forfeited share account	1,017 77
Paid-up share account	1,200 00
Dividends on paid-up share certificates	145 00
Surplus	7 27
Cash on hand October, 1922	1,385 97
	$16,276 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1919	1	$46 95	202	$9,483 90
July 1919	2	43 40	72	3,124 80
Oct. 1919	3	39 89	81	3,231 09
Jan. 1920	4	36 43	151	5,500 93
April 1920	5	33 00	37	1,221 00
July 1920	6	29 62	58	1,717 96
Oct. 1920	7	26 28	19	499 32
Jan. 1921	8	22 98	7	160 86
April 1921	9	19 72	38	749 36
July 1921	10	16 50	18	297 00
Oct. 1921	11	13 32	56	745 92
Jan. 1922	12	10 18	105	1,068 90
April 1922	13	7 08	39	276 12
July 1922	14	4 03	53	213 59
Oct. 1922	15	1 00	142	142 00
Dues paid in advance				131 00
				$28,563 75

Dues capital	$24,992 00
Profits capital	1,920 75
Unpaid dues	1,651 00
	$28,563 75

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.* J. EDWARD BARRY, *Treasurer.*

Board of Directors: P. S. AULTMAN, J. EDWARD BARRY, A. I. BICKNELL, C. I. CAMPBELL, S. W. FLAX, T. E. GLAVIN, A. C. GOVE, O. A. LAWTON, F. W. NORRIS, B. A. RICHARDSON, I. H. ROSENBAUM, J. M. ROTHWELL.

Security Committee: P. S. AULTMAN, F. W. NORRIS, S. W. FLAX.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$109,350 00
Loans on shares	5,541 00
Cash	4,127 80
	$119,018 80

Liabilities.

Dues capital	$102,195 00
Profits capital	7,337 61
3 paid-up shares represented by certificates	600 00
Guaranty fund	712 05
Surplus	2,518 64
Forfeited share account	448 00
Due on uncompleted loans	200 00
Bills payable	5,000 00
Dividend on paid-up shares	7 50
	$119,018 80

Shares.

Issued during year	887
Withdrawn during year	1,626
Forfeited during year	217
Shares now pledged	858
Shares in force	4,031
Paid-up shares represented by certificates	3

Membership.

Added during year	67
Withdrawn during year	125
Members	307
Borrowers	46

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, 25% on series less than 5 years old; 10% after 5 years.

Rates and Averages on Loans.

23 real estate loans (average, $4,754.35 each; average rate, 6.23%): 6%, $79,250; 7%, $23,500.
23 share loans (average, $240.91 each; average rate, 6%): 6%, $5,541.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$377.12	$359.25	$736.37
Cost per $1,000 of assets	–	–	3.16	3.02	6.18

Receipts and Disbursements.

RECEIPTS.

Dues capital	$50,077 00
Profits capital	3 00
Real estate loans repaid	17,300 00
Share loans repaid	3,720 00
Uncompleted mortgage loans	12,750 00
Interest	6,860 47
Fines	456 67
Withdrawal profits	428 04
Temporary expense	06
Forfeited share account	454 00
Paid-up share account	600 00
Personal accounts	119 08
Bills payable	6,000 00
Surplus account	1 03
Guaranty fund	14 04
Overs and shorts	20 00
Cash on hand October, 1921	2,054 89
	$100,873 28

DISBURSEMENTS.

Dues capital withdrawn	$30,404 00
Profits capital withdrawn	1,711 83
Real estate loans	35,450 00
Share loans	7,952 00
Uncompleted mortgage loans	14,550 00
Interest	1 70
Temporary expense	736 43
Forfeited share account	671 00
Dividends on paid-up shares	15 00
Personal accounts	118 08
Bills payable	5,000 00
Accounts payable	97 37
Overs and shorts	5 00
Guaranty fund	1 03
Surplus	17 04
Cash on hand October, 1922	4,127 80
	$100,873 28

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1919	1	$46 98	1,020	$47,919 60
July 1919	2	43 42	175	7,598 50
Oct. 1919	3	39 91	161	6,425 51
Jan. 1920	4	36 44	195	7,105 80
April 1920	5	33 02	242	7,990 84
July 1920	6	29 64	98	2,904 72
Oct. 1920	7	26 30	144	3,787 20
Jan. 1921	8	23 00	90	2,070 00
April 1921	9	19 74	756	14,923 44
July 1921	10	16 52	221	3,650 92
Oct. 1921	11	13 34	193	2,574 62
Jan. 1922	12	10 20	189	1,927 80
April 1922	13	7 10	252	1,789 20
July 1922	14	4 03	182	733 46
Oct. 1922	15	1 00	113	113 00
Dues paid in advance				291 00
				$111,805 61

Dues capital	$102,195 00
Profits capital	7,337 61
Unpaid dues	2,273 00
	$111,805 61

BOSTON — BELLEVUE CO-OPERATIVE BANK.

1882 CENTRE STREET (WEST ROXBURY DISTRICT).

(Other authorized location for receipt of moneys: Branch of International Trust Company, Roslindale.)

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, A. W. CLARK, J. W. CULLEN, J. H. DEARBORN, L. J. DICKEY, S. W. C. DOWNEY, H R. DUFFIE, RICHARD DUFFIE, FRANK EAST, R. T. FOWLER, EDWARD FRUH, C. F. GILMAN, J. M. GRAHAM, CLAYTON HAVEY, J. T. HOSFORD, T. J. MCLAUGHLIN, W. D. MCLAUGHLIN, W. R. MESSER, H. L. MORSE, F. H. NEWTON, R. O. PACHT, C. A. PHELAN, F. T. TOWLE, H. C. TOWNE, A. J. TRETHEWAY, I. I. WARD, J. S. WHITTEMORE, J. A. WHITTEMORE, Jr., 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$67,000 00	Dues capital	$62,066 00
Loans on shares	1,145 00	Profits capital	2,408 32
Permanent expense account	190 00	29 paid-up shares represented by certificates	5,800 00
Temporary expense account	36 33	Guaranty fund	127 72
Cash	2,575 02	Surplus	39 54
		Interest	404 91
		Fines	15 26
		Withdrawal profits	4 60
		Forfeited share account	80 00
	$70,946 35		**$70,946 35**

Shares.		Membership.	
Issued during year	1,435	Added during year	119
Withdrawn during year	499	Withdrawn during year	55
Forfeited during year	51	Members	370
Shares now pledged	468	Borrowers	24
Shares in force	3,910		
Paid-up shares represented by certificates	29		

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, 20%.

Rates and Averages on Loans.

17 real estate loans (average, $3,941.18 each; average rate, 6%): 6%, $67,000.
8 share loans (average, $143.12 each; average rate, 7%): 7%, $1,145.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$150.00	$180.00	$31.05	$225.15	$586.20
Cost per $1,000 of assets	2.11	2.55	.43	3.17	8.26

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$41,896 00
Profits capital	5 85
Real estate loans repaid	5,000 00
Share loans repaid	115 00
Uncompleted mortgage loans	6,500 00
Interest	3,040 07
Fines	156 39
Transfer fees	50
Withdrawal profits	47 37
Forfeited share account	96 00
Paid-up share account	5,800 00
Security committee	70 00
Surplus	1 16
Overs and shorts	20 40
Cash on hand October, 1921	4,586 34
	$67,335 08
DISBURSEMENTS.	
Dues capital withdrawn	$4,995 00
Dues capital forfeited	96 00
Profits capital withdrawn	162 10
Profits capital forfeited	13 86
Real estate loans	50,800 00
Share loans	1,220 00
Uncompleted mortgage loans	6,500 00
Interest	90
Temporary expense	466 20
Forfeited share account	16 00
Paid-up share account	200 00
Dividends on paid-up shares	170 00
Personal accounts	120 00
Cash on hand October, 1922	2,575 02
	$67,335 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	$22 97	1,885	$43,298 45
April 1921	2	19 72	445	8,775 40
July 1921	3	16 51	113	1,865 63
Oct. 1921	4	13 32	345	4,595 40
Jan. 1922	5	10 18	303	3,084 54
April 1922	6	7 08	387	2,739 96
July 1922	7	4 02	297	1,193 94
Oct. 1922	8	1 00	135	135 00
Dues paid in advance				276 00
				$35,964 32
Dues capital				$62,066 00
Profits capital				2,408 32
Unpaid dues				1,490 00
				$65,964 32

BOSTON — BOSTON CO-OPERATIVE BANK.

53 STATE STREET.

(Other authorized locations for the receipt of moneys: Myers Hall, 88 Tremont Street, 521 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, L. W. CHANDLER, W. E. CUNNINGHAM, H. B. ESTABROOK, ALBERT GOODMAN, H. H. HILL, D. J. HOLMES, J. R. HOPE, C. H. JOHNSON, R. F. JONES, E. E. SODERGREN, JOHN TEIN.

Security Committee: W. E. CUNNINGHAM, R. I. CARNEY, C. H. JOHNSON.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$2,059,150 00
Loans on shares	47,320 00
Loans on matured share certificates	1,700 00
Loans on paid-up share certificates	100 00
Common form mortgages	4,150 00
Unpaid interest	6,866 74
Unpaid fines	480 26
Personal accounts	109 86
Furniture and fixtures	982 95
Security committee	182 75
Overs and shorts	22 23
Cash	80,123 23
	$2,201,188 02

Liabilities.

Dues capital	$1,541,896 00
Profits capital	321,488 90
1,206 matured shares represented by certificates	241,200 00
51 paid-up shares represented by certificates	10,200 00
Guaranty fund	39,618 99
Surplus	25,975 79
Forfeited share account	1,795 00
Due on uncompleted loans	15,400 00
Dividend on matured share certificates	2,846 58
Dividend on paid-up share certificates	127 50
Advertising fund	224 70
Real estate by foreclosure	414 56
	$2,201,188 02

Shares.

Issued during year	11,302
Withdrawn during year	5,918
Forfeited during year	49
Matured during year	1,137
Shares now pledged	12,150
Shares in force	35,178
Matured shares represented by certificates	1,206
Paid-up shares represented by certificates	51

Membership.

Added during year	896
Withdrawn during year	447
Members	3,133
Borrowers	767

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, 1 3/8%; second term, 1 7/16%; third term, 1 7/16%; fourth term, 1 7/16%.

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.

632 real estate loans (average, $3,258.15 each; average rate, 6.19%): 5%, $304,500; 5¼%, $55,500; 5½%, $81,150; 5¾%, $26,150; 6%, $630,600; 6¼%, $211,550; 6½%, $224,500; 6¾%, $139,850; 7%, $171,900; 7¼%, $63,100; 7½%, $68,900; 7¾%, $31,100; 8%, $32,400; 8¼%, $1,200; 8½%, $9,900; 8¾%, $4,250; 9%, $600; 9¼%, $1,750; 11%, $250.

135 share loans (average, $350.59 each; average rate, 7.38%): 5%, $1,780; 5¼%, $940; 5½%, $370; 5¾%, $200; 6%, $3,810; 6¼%, $1,630; 6½%, $200; 6¾%, $5,400; 7%, $2,920; 7¼%, $5,010; 7½%, $1,320; 7¾%, $8,990; 8%, $6,350; 8¼%, $1,500; 8½%, $3,330; 8¾%, $100; 9%, $620; 9¼%, 150; $9½%, $1,980; 9¾%, $520; 10¾%, $150; 11%, $50.

4 loans on matured share certificates: 6¾%, $640; 7%, $460; 7¼%, $500; 8¼%, $100.

1 loan on paid-up share certificates: 7%, $100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,334.00	$2,088.79	$1,000.00	$4,999.76	$14,422.55
Cost per $1,000 of assets	2.88	.95	.45	2.27	6.55

Receipts and Disbursements.

Receipts.

Dues capital	$503,155 00
Profits capital	35,709 97
Real estate loans eliminated by foreclosure	19,450 00
Real estate loans eliminated by maturity of shares	10,150 00
Real estate loans repaid	317,700 00
Share loans repaid	40,745 00
Matured share loans repaid	990 00
Paid-up share loans repaid	400 00
Uncompleted mortgage loans	52,850 00
Mortgages	700 00
Real estate by foreclosure	18,702 70
Interest	127,209 18
Fines	4,717 01
Transfer fees	17 00
Temporary expense	29 35
Forfeited share account	158 50
Matured share certificate account	176,200 00
Paid-up share account	5,600 00
Security committee	2,355 00
Personal accounts	649 79
Surplus	19 17
Overs and shorts	52 70
Fire losses	4,447 00
Suspense	62 89
Furniture and fixtures	20 00
Cash on hand October, 1921	39,689 29
	$1,361,809 55

Disbursements.

Dues capital withdrawn	$209,303 00
Dues capital forfeited	194 00
Dues capital matured	161,387 00
Profits capital withdrawn	35,513 60
Profits capital forfeited	28 28
Profits capital matured	65,952 15
Real estate loans	660,200 00
Share loans	38,930 00
Matured share loans	2,590 00
Uncompleted mortgage loans	39,850 00
Mortgages	1,200 00
Real estate by foreclosure	18,416 81
Interest	1,273 46
Temporary expense	12,796 60
Forfeited share account	864 95
Matured share certificate account	14,000 00
Paid-up share account	3,400 00
Dividends on matured share certificates	5,023 04
Dividends on paid-up shares	405 00
Security committee	2,455 00
Personal accounts	549 21
Surplus	219 62
Overs and shorts	77 66
Fire losses	4,477 00
Advertising	775 30
Suspense	146 39
Furniture and fixtures	1,658 25
Cash on hand October, 1922	80,123 23
	$1,361,809 55

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	47	$193 48	372	$71,974 56
Nov. 1911	48	182 25	491	89,484 75
May 1912	49	171 33	664	113,763 12
Nov. 1912	50	160 76	510	81,987 60
May 1913	51	150 37	724	108,867 88
Nov. 1913	52	140 41	569	79,893 29
May 1914	53	130 57	838	109,417 66
Nov. 1914	54	121 05	633	76,624 65
May 1915	55	111 82	1,028	114,950 96
Nov. 1915	56	102 81	886	91,089 66
May 1916	57	94 11	1,326	124,789 86
Nov. 1916	58	85 61	869	74,395 09
Feb. 1917	59	81 46	726	59,139 96
May 1917	60	77 36	946	73,182 56
Aug. 1917	61	73 34	375	27,502 50
Nov. 1917	62	69 35	368	25,513 44
Feb. 1918	63	65 39	347	22,690 33
May 1918	64	61 51	528	32,477 28
Aug. 1918	65	57 65	441	25,432 47
Nov. 1918	66	53 89	498	26,837 22
Feb. 1919	67	50 16	631	31,650 96
May 1919	68	46 48	781	36,300 88
Aug. 1919	69	42 88	677	29,029 76
Nov. 1919	70	39 27	964	37,856 28
Feb. 1920	71	35 76	1,046	37,404 96
May 1920	72	32 28	1,680	54,230 40
Aug. 1920	73	28 85	1,229	35,456 65
Nov. 1920	74	25 47	1,400	35,658 00
Feb. 1921	75	22 13	1,188	26,290 44
May 1921	76	18 84	1,519	28,617 96
Aug. 1921	77	15 59	1,401	21,841 59
Nov. 1921	78	12 38	1,531	18,953 78
Feb. 1922	79	9 22	2,949	27,189 78
May 1922	80	6 10	2,419	14,755 90
Aug. 1922	81	3 03	2,624	7,965 72
Dues paid in advance				2,239 00
				$1,875,456 90

Dues capital	$1,541,896 00
Profits capital	321,488 90
Unpaid dues	12,072 00
	$1,875,456 90

BOSTON — BRIGHTON CO-OPERATIVE BANK.

91 HARVARD AVENUE, ALLSTON.

(Other authorized locations for receipt of moneys: 341 and 581 Washington Street, Brighton 35.)

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

JAMES T. KNOWLES, *President.* JAMES H. DALTON, *Treasurer.*

Board of Directors: JOSEPH ABBOTT, H. W. ASKENASY, J. H. FITZPATRICK, W. S. FULLER, MARTIN HAYS, J. T. KNOWLES, H. K. NEWHALL, W. H. PARKER, H. S. ROWEN, P. T. SPRAGUE, D. H. STEWART, H. M. THOMPSON, N. S. WAITE, D. H. WELLS.

Security Committee: W. H. PARKER, J. T. KNOWLES, 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, 1922.

Assets.

Loans on real estate	$344,550 00
Loans on shares	27,600 00
Permanent expense account	1,803 85
Cash	9,094 24
	$383,048 09

Liabilities.

Dues capital	$312,433 00
Profits capital	55,551 24
38 paid-up shares represented by certificates	7,600 00
Guaranty fund	3,217 25
Surplus	3,116 87
Forfeited share account	1,034 73
Dividend on paid-up shares	95 00
	$383,048 09

Shares.

Issued during year	2,805
Withdrawn during year	1,385
Forfeited during year	15
Shares now pledged	2,470
Shares in force	8,722
Paid-up shares represented by certificates	38

Membership.

Added during year	232
Withdrawn during year	106
Members	726
Borrowers	147

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 old.

Rates and Averages on Loans.

100 real estate loans (average, $3,445.50 each; average rate, 6.21%): 6%, $269,200; 7%, $75,350.
104 share loans (average, $265.38 each; average rate, 6%): 6%, $27,600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$980.00	$625.00	$174.43	$740.02	$2,519.45
Cost per $1,000 of assets	2.57	1.63	.45	1.93	6.58

Receipts and Disbursements.

Receipts.

Dues capital	$94,551 00
Profits capital	49 00
Real estate loans repaid	36,450 00
Share loans repaid	11,560 00
Bonds and notes	97 22
Interest	22,161 51
Fines	482 30
Withdrawal profits	497 17
Temporary expense	2 50
Forfeited share account	385 53
Paid-up share account	9,600 00
Security committee	140 00
Cash on hand October, 1921	10,478 35
	$186,454 58

Disbursements.

Dues capital withdrawn	$44,543 00
Profits capital withdrawn	6,783 16
Profits capital forfeited	38 95
Real estate loans	105,700 00
Share loans	13,122 00
Interest	353 87
Temporary expense	2,288 61
Permanent expense	2,037 19
Forfeited share account	376 70
Paid-up share account	2,000 00
Dividends on paid-up shares	35 56
Security committee	78 00
Fines	90
Withdrawal profits	25
Surplus	2 15
Cash on hand October, 1922	9,094 24
	$186,454 58

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$192 54	107	$20,601 78
Nov. 1911	2	181 35	114	20,673 90
May 1912	3	170 61	37	6,312 57
Nov. 1912	4	160 10	70	11,207 00
Feb. 1913	5	154 94	42	6,507 48
May 1913	6	149 84	53	7,941 52
Aug. 1913	7	144 82	39	5,647 98
Nov. 1913	8	139 87	62	8,671 94
Feb. 1914	9	134 99	40	5,399 60
May 1914	10	130 17	34	4,425 78
Aug. 1914	11	125 42	20	2,508 40
Nov. 1914	12	120 73	52	6,277 96
Feb. 1915	13	116 11	179	20,783 69
May 1915	14	111 55	87	9,704 85
Aug. 1915	15	107 05	36	3,853 80
Nov. 1915	16	102 61	94	9,645 34
Feb. 1916	17	98 23	106	10,412 38
May 1916	18	93 90	32	3,004 80
Aug. 1916	19	89 65	27	2,420 55
Nov. 1916	20	84 45	94	8,032 30
Feb. 1917	21	81 30	165	13,414 50
May 1917	22	77 21	45	3,474 45
Aug. 1917	23	73 17	61	4,463 37
Nov. 1917	24	69 19	61	4,220 59
Feb. 1918	25	65 27	47	3,067 69
May 1918	26	61 40	72	4,420 80
Aug. 1918	27	57 58	60	3,454 80
Nov. 1918	28	53 80	152	8,177 60
Feb. 1919	29	50 08	485	24,288 80
May 1919	30	46 41	136	6,311 76
Aug. 1919	31	42 79	260	11,125 40
Nov. 1919	32	39 22	440	17,256 80
Feb. 1920	33	35 70	555	19,813 50
May 1920	34	32 21	674	21,709 54
Aug. 1920	35	28 80	234	6,739 20
Nov. 1920	36	25 42	322	8,185 24
Feb. 1921	37	22 09	418	9,233 62
May 1921	38	18 80	329	6,185 20
Aug. 1921	39	15 56	177	2,754 12
Nov. 1921	40	12 36	250	3,090 00
Feb. 1922	41	9 21	599	5,516 79
May 1922	42	6 10	860	5,246 00
Aug. 1922	43	3 03	995	3,014 85
Suspense dues				56 00
Dues paid in advance				486 00
				$369,740 24

Dues capital	$312,433 00
Profits capital	55,551 24
Unpaid dues	1,756 00
	$369,740 24

BOSTON — BUSINESS MEN'S CO-OPERATIVE BANK.

20 PEMBERTON SQUARE.

(Other authorized locations for receipt of moneys: Exchange Trust Company, 1 Court Street, and 124 Boylston Street, Boston.)

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

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

Board of Directors: C. R. ADAMS, A. S. APSEY, J. BITZER, J. F. BURNETT, W. F. BURNHAM, C. G. FITZGERALD, W. T. A. FITZGERALD, W. F. FREEMAN, W. F. FREEMAN, Jr., L. L. GREEN, J. M. L. GROBY, A. N. HEDERSTEDT, P. A. HENDRICK, J. G. HICKEY, F. E. HUNTRESS, T. JACKSON, W. JONES, C. S. JUDKINS, W. H. KEYES, G. D. KIMBALL, F. L. LON, E. C. MANSFIELD, J. J. MARTIN, E. A. MERRIAM, M. A. O'LEARY, J. B. RICHARDS, B. TUFTS, G. F. WELCH, F. F. WHITTIER.

Security Committee: J. BITZER, W. F. FREEMAN, W. JONES, W. H. KEYES, J. B. RICHARDS.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$69,600 00	Dues capital	$63,674 00
Loans on shares	750 00	Profits capital	2,859 06
Temporary expense account	131 40	17 paid-up shares represented by certificates	3,400 00
Cash	4,566 84	Guaranty fund	206 93
		Surplus	590 18
		Interest	732 63
		Fines	54 54
		Withdrawal profits	20 90
		Security committee	10 00
		Due on uncompleted loans	3,500 00
	$75,048 24		**$75,048 24**

Shares.		Membership.	
Issued during year	1,127	Added during year	84
Withdrawn during year	518	Withdrawn during year	55
Forfeited during year	265	Members	201
Shares now pledged	398	Borrowers	22
Shares in force	3,374		
Paid-up shares represented by certificates	17		

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, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

14 real estate loans (average, $4,971.42 each; average rate, 7%): 7%, $69,600.
5 share loans (average, $150 each; average rate, 7%): 7%, $750.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$324.00	–	–	$238.64	$562.64
Cost per $1,000 of assets	4.32	–	–	3.18	7.50

Receipts and Disbursements.

RECEIPTS.

Dues capital	$36,886 00
Profits capital	13 22
Real estate loans repaid	2,500 00
Share loans repaid	580 00
Uncompleted mortgage loans	12,500 00
Interest	3,455 88
Fines	332 51
Transfer fees	50
Withdrawal profits	74 75
Forfeited share account	485 00
Paid-up share account	1,400 00
Security committee	60 00
Surplus	50 26
Cash on hand October, 1921	4,112 42
	$62,450 54

DISBURSEMENTS.

Dues capital withdrawn	$6,655 00
Dues capital forfeited	485 00
Profits capital withdrawn	305 08
Profits capital forfeited	118 90
Share loans	930 00
Uncompleted mortgage loans	9,000 00
Mortgages	39,200 00
Temporary expense	445 14
Permanent expense	117 50
Forfeited share account	485 00
Dividends on paid-up shares	129 16
Fines	80
Guaranty fund	11 42
Surplus	70
Cash on hand October, 1922	4,566 84
	$62,450 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$27 29	1,848	$50,431 92
Dec. 1920	2	23 98	200	4,796 00
Mar. 1921	3	20 72	114	2,362 08
June 1921	4	17 50	185	3,237 50
Sept. 1921	5	14 32	155	2,219 60
Dec. 1921	6	11 18	194	2,168 92
Mar. 1922	7	8 08	135	1,090 80
June 1922	8	5 02	462	2,319 24
Sept. 1922	9	2 00	81	162 00
Dues paid in advance				185 00
				$68,973 06

Dues capital	$63,674 00
Profits capital	2,859 06
Unpaid dues	2,440 00
	$68,973 06

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, J. BURKE, J. A. CARROLL, S. B. COLBERT, P. P. COLUCI, J. J. CROWLEY, A. J. DOUGLAS, J. F. FITZGERALD, M. C. GREELEY, C. E. HERLIHY, P. H. MCCORMACK, P. C. MCMAHON, W. H. QUIGLEY, C. S. SULLIVAN, J. E. VISALL, J. H. WELCH, J. H. WILSON.

Security Committee: J. L. BOWEN, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$550 00	Dues capital	$170,656 00
Loans on real estate	178,500 00	Profits capital	23,807 33
Loans on shares	6,710 00	7 paid-up shares represented by certificates	1,400 00
Temporary expense account	22 50	Guaranty fund	1,894 76
Cash	19,345 39	Surplus	3,534 26
		Interest	2,168 40
		Fines	102 11
		Withdrawal profits	55 94
		Forfeited share account	1,449 86
		Security committee	45 00
		Insurance	6 19
		Overs and shorts	8 04
	$205,127 89		**$205,127 89**

Shares.		Membership.	
Issued during year	1,265	Added during year	108
Withdrawn during year	1,273	Withdrawn during year	121
Forfeited during year	98	Members	515
Shares now pledged	933	Borrowers	111
Shares in force	4,826		
Paid-up shares represented by certificates	7		

Profits Distributed.

UNMATURED SHARES.

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

96 real estate loans (average, $1,859.38 each; average rate, 6.48%): 6%, $92,000; 7%, $86,500.
21 share loans (average, $319.52 each; average rate, 6.64%): 6%, $2,400; 7%, $4,310.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$302.50	$130.65	$81.00	$342.27	$856.42
Cost per $1,000 of assets	1.47	.64	.39	1.67	4.17

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$55,784 00
Profits capital	94 63
Real estate loans repaid	21,300 00
Share loans repaid	1,820 00
Interest	11,784 39
Fines	875 27
Transfer fees	25
Withdrawal profits	457 66
Temporary expense	44 30
Forfeited share account	934 32
Security committee	140 00
Insurance	6 19
Surplus	38 87
•Cash on hand October, 1921	14,351 52
	$107,631 40
DISBURSEMENTS.	
Dues capital withdrawn	$33,730 00
Profits capital withdrawn	4,308 91
Real estate loans	44,200 00
Share loans	3,995 00
Interest	63 44
Temporary expense	900 72
Forfeited share account	448 46
Paid-up share account	600 00
Surplus	39 48
Cash on hand October, 1922	19,345 39
	$107,631 40

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1913	1	$143 08	180	$25,754 40
Sept. 1913	2	138 46	13	1,799 98
Dec. 1913	3	133 97	54	7,234 38
Mar. 1914	4	129 53	72	9,326 16
June 1914	5	125 12	7	875 84
Sept. 1914	6	120 75	18	2,173 50
Dec. 1914	7	116 39	46	5,353 94
Mar. 1915	8	112 05	30	3,361 50
June 1915	9	107 74	44	4,740 56
Sept. 1915	10	103 47	40	4,138 80
Dec. 1915	11	99 18	10	991 80
Mar. 1916	12	94 97	80	7,597 60
June 1916	13	90 80	21	1,906 80
Sept. 1916	14	86 67	19	1,646 73
Dec. 1916	15	82 61	76	6,278 36
Mar. 1917	16	78 60	65	5,109 00
June 1917	17	74 64	37	2,761 68
Sept. 1917	18	70 71	17	1,202 07
Dec. 1917	19	66 83	38	2,539 54
Mar. 1918	20	63 02	15	945 30
June 1918	21	59 27	95	5,630 65
Sept. 1918	22	55 53	26	1,443 78
Dec. 1918	23	51 85	186	9,644 10
Mar. 1919	24	48 21	93	4,483 53
June 1919	25	44 63	290	12,942 70
Sept. 1919	26	41 09	185	7,601 65
Dec. 1919	27	37 59	355	13,344 45
Mar. 1920	28	34 15	239	8,161 85
June 1920	29	30 73	483	14,842 59
Sept. 1920	30	27 38	99	2,710 62
Dec. 1920	31	24 06	226	5,437 56
Mar. 1921	32	20 79	156	3,243 24
June 1921	33	17 54	157	2,753 78
Sept. 1921	34	14 36	198	2,843 28
Dec. 1921	35	11 21	223	2,499 83
Mar. 1922	36	8 10	331	2,681 10
June 1922	37	5 03	356	1,790 68
Sept. 1922	38	2 00	246	492 00
Suspense dues				6 00
Dues paid in advance				7 87
				$199,078 33
Dues capital				$170,656 00
Profits capital				23,807 33
Unpaid dues				4,615 00
				$199,078 33

BOSTON — CODMAN CO-OPERATIVE BANK.

5 FENNO PLACE (DORCHESTER DISTRICT).

(Other authorized locations for receipt of moneys: Roxbury Trust Company, 579 Washington Street, Dorchester Center, and Gilchrist Company, 417 Washington Street, Boston.

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

HENRY S. CLARK, *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, CHARLES SHULMAN, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$79,400 00	Dues capital	$76,740 00
Loans on shares	2,220 00	Profits capital	3,481 22
Loans on paid-up shares	900 00	36 paid-up shares represented by certificates	7,200 00
Permanent expense account	200 00	Guaranty fund	271 10
Temporary expense account	136 83	Surplus	748 88
Cash	6,869 78	Interest	958 24
		Fines	51 05
		Transfer fees	25
		Withdrawal profits	50 87
		Forfeited share account	210 00
		Security committee	15 00
	$89,726 61		**$89,726 61**

Shares.		Membership.	
Issued during year	1,480	Added during year	166
Withdrawn during year	859	Withdrawn during year	149
Forfeited during year	169	Members	511
Shares now pledged	545	Borrowers	39
Shares in force	4,148		
Paid-up shares represented by certificates	36		

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, 20%.

Rates and Averages on Loans.

28 real estate loans (average, $2,835.71 each; average rate, 6.50%): 6½%, $79,400.
11 share loans (average, $201.81 each; average rate, 7%): 7%, $2,220.
1 loan on paid-up shares: 7%, $900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$100.00	–	–	$597.91	$697.91
Cost per $1,000 of assets	1.11	–	–	6.66	7.77

Receipts and Disbursements.

Receipts.	
Dues capital	$44,773 00
Profits capital	04
Real estate loans repaid	4,250 00
Share loans repaid	1,645 00
Interest	4,478 06
Fines	305 87
Transfer fees	75
Withdrawal profits	166 36
Forfeiture profits	16 68
Forfeited share account	400 00
Paid-up share account	4,000 00
Security committee	65 00
Surplus	8 37
Cash on hand October, 1921	4,778 18
	$64,887 31

Disbursements.	
Dues capital withdrawn	$10,838 00
Dues capital forfeited	400 00
Profits capital withdrawn	498 70
Profits capital forfeited	83 36
Real estate loans	42,350 00
Share loans	2,635 00
Temporary expense	330 66
Permanent expense	180 00
Forfeited share account	190 00
Paid-up share account	200 00
Dividends on paid-up shares	240 42
Security committee	60 00
Guaranty fund	8 37
Surplus	04
Fines	2 98
Cash on hand October, 1922	6,869 78
	$64,887 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1920	1	$30 62	1,442	$44,154 04
Sept. 1920	2	27 28	349	9,520 72
Dec. 1920	3	33 98	163	3,908 74
Mar. 1921	4	20 72	248	5,138 56
June 1921	5	17 50	404	7,070 00
Sept. 1921	6	14 32	205	2,935 60
Dec. 1921	7	11 18	228	2,549 04
Mar. 1922	8	8 08	563	4,549 04
June 1922	9	5 02	324	1,626 48
Sept. 1922	10	2 00	222	444 00
Dues paid in advance				311 00
				$82,207 22

Dues capital	$76,740 00
Profits capital	3,481 22
Unpaid dues	1,986 00
	$82,207 22

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, I. C. HERSEY, PINCKNEY HOLBROOK, ERNEST E. JOBLING, EDWARD LANNING, 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, 1922.

Assets.

Bonds and notes	$16,241 00
Loans on real estate	1,060,276 00
Loans on shares	20,037 00
Loans on matured share certificates	800 00
Temporary expense account	1,266 06
Personal accounts	95 75
Cash	19,713 66
	$1,118,429 47

Liabilities.

Dues capital	$822,199 00
Profits capital	151,775 58
313 matured shares represented by certificates	62,600 00
116 paid-up shares represented by certificates	23,200 00
Guaranty fund	21,350 00
Surplus	10,285 00
Interest	11,138 62
Fines	188 29
Withdrawal profits	175 97
Forfeited share account	91 00
Matured share account	3,941 38
Security committee	100 00
Due on uncompleted loans	11,384 63
	$1,118,429 47

Shares.

Issued during year	4,331
Withdrawn during year	2,435
Forfeited during year	83
Matured during year	448
Shares now pledged	5,894
Shares in force	17,569
Matured shares represented by certificates	313
Paid-up shares represented by certificates	116

Membership.

Added during year	258
Withdrawn during year	188
Members	1,692
Borrowers	490

Profits Distributed.

UNMATURED SHARES.

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

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, 20% during first 4 years.

Rates and Averages on Loans.

449 real estate loans (average, $2,361.41 each; average rate, 5.85%): 5%, $300; 5½%, $298,782; 6%, $761,194.

53 share loans (average, $378.05 each; average rate, 5.96%): 5½%, $1,530; 6%, $18,507.

1 loan on matured share certificate: 6%, $800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,598.70	$750.00	$4,750.00	$1,555.88	$6,952.08
Cost per $1,000 of assets	4.11	.67	.04	1.40	6.22

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$204,645 00
Profits capital	30 25
Real estate loans eliminated by maturity of shares	12,675 00
Real estate loans repaid	167,868 00
Share loans repaid	18,250 00
Uncompleted mortgage loans	27,459 62
Bonds and notes	10,000 00
Interest	62,315 49
Fines	1,142 96
Withdrawal profits	769 00
Forfeited share account	1,459 88
Matured share account	6,945 95
Matured share certificate account	32,800 00
Paid-up share account	13,000 00
Security committee	635 00
Personal accounts	4,023 62
Surplus	10 00
Taxes	453 84
Dividend on paid-up shares	19 45
Suspense	440 00
Cash on hand October, 1921	20,209 80
	$585,152 86
DISBURSEMENTS.	
Dues capital withdrawn	$97,228 00
Dues capital forfeited	1,448 00
Dues capital matured	65,294 00
Profits capital withdrawn	16,017 77
Profits capital forfeited	268 70
Profits capital matured	23,988 00
Real estate loans	300,350 00
Share loans	12,406 00
Matured share certificate loans	800 00
Uncompleted morgtage loans	20,139 99
Interest	845 51
Temporary expense	6,952 08
Forfeited share account	1,369 88
Matured share account	3,004 57
Matured share certificate account	5,800 00
Paid-up share account	1,000 00
Dividends on matured share certificates	2,831 66
Dividends on paid-up shares	804 74
Security committee	607 50
Personal accounts	4,119 37
Surplus	16 04
Taxes	141 81
Overs and shorts	5 58
Cash on hand October, 1922	19,713 66
	$585,152 86

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	42	$189 04	210	$39,698 40
Sept. 1911	43	178 54	206	36,779 24
Mar. 1912	44	168 25	556	93,547 00
Sept. 1912	45	158 24	338	53,485 12
Mar. 1913	46	148 45	341	50,621 45
Sept. 1913	47	138 91	265	36,811 15
Mar. 1914	48	129 60	320	41,472 00
Sept. 1914	49	120 52	345	41,579 40
Mar. 1915	50	111 63	552	61,619 76
Sept. 1915	51	103 01	364	37,495 64
Mar. 1916	52	94 54	461	43,582 94
June 1916	53	90 39	314	28,382 46
Sept. 1916	54	86 31	331	28,568 61
Dec. 1916	55	82 27	197	16,207 19
Mar. 1917	56	78 29	470	36,796 30
June 1917	57	74 34	222	16,503 48
Sept. 1917	58	70 45	321	22,614 45
Dec. 1917	59	66 61	204	13,588 44
Mar. 1918	60	62 83	240	15,079 20
June 1918	61	59 08	152	8,980 16
Sept. 1918	62	55 37	245	13,565 65
Dec. 1918	63	51 72	230	11,895 60
Mar. 1919	64	48 09	512	24,622 08
June 1919	65	44 54	276	12,293 04
Sept. 1919	66	41 01	713	29,240 13
Dec. 1919	67	37 54	642	24,100 68
Mar. 1920	68	34 10	864	29,462 40
June 1920	69	30 70	640	19,648 00
Sept. 1920	70	27 35	689	18,844 15
Dec. 1920	71	24 04	418	10,048 72
Mar. 1921	72	20 78	652	13,548 56
June 1921	73	17 55	777	13,636 35
Sept. 1921	74	14 36	647	9,290 92
Dec. 1921	75	11 21	800	8,968 00
Mar. 1922	76	8 10	1,455	11,785 50
June 1922	77	5 03	647	3,254 41
Sept. 1922	78	2 00	953	1,906 00
Dues paid in advance				1,300 00
				$980,822 58
Dues capital				$822,199 00
Profits capital				151,775 58
Unpaid dues				6,848 00
				$980,822 58

BOSTON — DUDLEY CO-OPERATIVE BANK.

56 WARREN STREET (ROXBURY DISTRICT.)

Incorporated March 29, 1922. Began business January 1, 1922.

C. JOSEPH O'CONNELL, *President.* JOHN C. L. DOWLING, *Treasurer.*

Board of Directors: J. J. BILLINGTON, J. B. CASSIDY, G. C. CLARKSON, F. J. CROSBY, J. F. DOWD, J. H. DUFFY, J. C. L. DOWLING, FRANK FERDINAND, M. C. FISHER, W. A. GASTON, E. L. HANRIHAN, V. A. HEATH, J. W. HENNIGAN, W. H. KEANE, J. J. KELLEY, M. J. KELLY, MIKHAL KRYAIKON, J. E. MASTERSON, D. J. MCDONALD, G. H. MCCAFFREY, SIDNEY MCINTIRE, M. J. O'BRIEN, W. S. O'CONNOR, A. G. O'MALLEY, A. J. POST, D. F. SENNOTT, F. F. VOGEL, WALTER WHITE.

Security Committee: J. J. BILLINGTON, D. J. MCDONALD, M. J. O'BRIEN, D. F. SENNOTT, V. A. HEATH.

Regular monthly meeting for receipt of moneys second Monday of each mont h.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$25,100 00
Loans on shares	125 00
Permanent expense account	783 30
Temporary expense account	72 14
Suspense	10 10
Overs and shorts	6 00
Cash	847 89
	$26,944 43

Liabilities.

Dues capital	$23,778 00
Profits capital	322 68
13 paid-up shares represented by certificates	2,600 00
Guaranty fund	15 34
Surplus	20 59
Interest	178 63
Fines	13 36
Security committee	10 00
Dividend on paid-up shares	5 83
	$26,944 43

Shares.

Issued during year	4,235
Withdrawn during year	263
Shares now pledged	161
Shares in force	3,972
Paid-up shares represented by certificates	13

Membership.

Added during year	539
Withdrawn during year	39
Members	500
Borrowers	8

Profits Distributed.

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

PAID-UP SHARES.
Second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

6 real estate loans (average, $4,183.33 each; average rate, 6.50%): 6½%, $25,100.
3 share loans (average, $41.67 each; average rate, 6%): 6%, $125.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$168.00	–	$179.33	$347.33
Cost per $1,000 of assets	–	6.23	–	6.66	12.89

Receipts and Disbursements.

RECEIPTS.

Dues capital	$24,859 00
Share loans repaid	100 00
Interest	553 20
Fines	56 54
Withdrawal profits	84
Temporary expense	08
Paid-up share account	3,000 00
Security committee	100 00
Permanent expense	21 00
Fees	180 00
Surplus	54
Bills payable	800 00
	$29,671 20

DISBURSEMENTS.

Dues capital withdrawn	$1,081 00
Profits capital withdrawn	13 77
Real estate loans	25,100 00
Share loans	225 00
Interest	6 94
Temporary expense	320 06
Permanent expense	831 65
Paid-up share account	400 00
Dividends on paid-up shares	26 67
Fines	1 10
Overs and shorts	6 00
Suspense	10 10
Bills payable	800 00
Surplus	1 02
Cash on hand October, 1922	847 89
	$29,671 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1922	1	$7 09	3,462	$24,545 58
July 1922	2	4 03	370	1,491 10
Oct. 1922	3	1 00	140	140 00
Dues paid in advance				362 00
				$26,538 68

Dues capital	$23,778 00
Profits capital	322 68
Unpaid dues	2,438 00
	$26,538 68

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, N. C. FIELDING, P. E. FRISBIE, P. F. GALLAHUE, P. H. GRAHAM, F. A. JUNISKY, J. H. LIVERMAN, T. J. MAHONEY, T. A. MCCARTHY, JOHN MCGRAIL, M. J. NORTON, W. L. NORTON, C. H. O'CONNOR, S. E. PARSONS, H. F. UPHAM, F. M. WATTENDORF, G. V. WATTENDORF, J. A. WILLIAMSON, A. A. ZINK.

Security Committee: G. V. WATTENDORF, M. J. NORTON, J. A. WILLIAMSON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$85,950 00	Dues capital	$77,069 00
Loans on shares	4,337 00	Profits capital	8,787 97
Permanent expense account	90 00	31 paid-up shares represented by certificates	6,200 00
Temporary expense account	93 50	Guaranty fund	606 49
Cash	4,351 09	Surplus	536 72
		Interest	1,015 06
		Fines	108 84
		Withdrawal profits	94 51
		Forfeited share account	403 00
	$94,821 59		**$94,821 59**

Shares.		Membership.	
Issued during year	1,362	Added during year	143
Withdrawn during year	479	Withdrawn during year	62
Forfeited during year	63	Members	314
Shares now pledged	657	Borrowers	58
Shares in force	2,872		
Paid-up shares represented by certificates	31		

Profits Distributed.

UNMATURED SHARES.

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

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% the first 6 years; after 6 years, none.

Rates and Averages on Loans.

35 real estate loans (average, $2,455.72 each; average rate, 6.50%): 5½%, $3,000; 6%, $37,200; 7%, $45,750.

23 share loans (average, $188.50 each; average rate, 6.46%): 6%, $3,662; 6½%, $550; 7%, $125.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$420.00	–	$20.00	$279.58	$719.58
Cost per $1,000 of assets	4.43	–	.21	2.95	7.59

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$28,251 00
Profits capital	1 06
Real estate loans repaid	3,900 00
Share loans repaid	2,835 00
Interest	4,812 66
Fines	202 54
Withdrawal profits	293 61
Forfeiture profits	27 50
Forfeited share account	265 00
Paid-up share account	6,200 00
Overs and shorts	1 00
Cash on hand October, 1921	4,344 90
	$51,134 27
DISBURSEMENTS.	
Dues capital withdrawn	$10,185 00
Dues capital forfeited	265 00
Profits capital withdrawn	1,183 60
Profits capital forfeited	27 50
Real estate loans	31,765 00
Share loans	2,342 00
Interest	3 00
Temporary expense	719 58
Forfeited share account	230 00
Dividends on paid-up shares	57 50
Overs and shorts	5 00
Cash on hand October, 1922	4,351 09
	$51,134 27

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1916	1	$86 68	340	$29,471 20
Dec. 1916	2	82 64	74	6,115 36
Mar. 1917	3	78 61	11	864 71
June 1917	4	74 66	60	4,479 60
Sept. 1917	5	70 74	65	4,598 10
Dec. 1917	6	66 87	5	334 35
Mar. 1918	7	63 04	11	693 44
June 1918	8	59 27	50	2,963 50
Sept. 1918	9	55 55	22	1,222 10
Dec. 1918	10	51 86	35	1,815 10
Mar. 1919	11	48 25	67	3,232 75
June 1919	12	44 66	71	3,170 86
Sept. 1919	13	41 11	45	1,849 95
Dec. 1919	14	37 62	60	2,257 20
June 1920	16	30 73	156	4,793 88
Sept. 1920	17	27 38	55	1,505 90
Dec. 1920	18	24 05	128	3,078 40
Mar. 1921	19	20 77	80	1,661 60
June 1921	20	17 54	158	2,771 32
Sept. 1921	21	14 35	112	1,607 20
Dec. 1921	22	11 20	363	4,065 60
Mar. 1922	23	8 09	483	3,907 47
June 1922	24	5 02	219	1,099 38
Sept. 1922	25	2 00	202	404 00
Suspense dues				4 00
Dues paid in advance				88 00
				$88,054 97
Dues capital				$77,069 00
Profits capital				8,787 97
Unpaid dues				2,198 00
				$88,054 97

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, R. F. JORDAN, JOHN MARNO.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Bonds and notes	$9,500 00
Loans on real estate	1,467,150 00
Loans on shares	64,950 00
Unpaid fines	298 44
Temporary expense account	566 18
Cash	79,993 31
	$1,622,457 93

Liabilities.

Dues capital	$1,271,164 00
Profits capital	286,644 13
Guaranty fund	27,000 00
Surplus	22,465 67
Interest	4,869 05
Transfer fees	2 00
Withdrawal profits	577 10
Forfeited share account	21 90
Security committee	114 08
Due on uncompleted loans	9,600 00
	$1,622,457 93

Shares.

Issued during year	5,285
Withdrawn during year	3,230
Forfeited during year	4
Matured during year	679
Shares now pledged	9,268
Shares in force	25,932

Membership.

Added during year	347
Withdrawn during year	289
Members	2,315
Borrowers	732

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

657 real estate loans (average, $2,233.10 each; average rate, 6%): 6%, $1,467,150.
301 share loans (average, $215.78 each; average rate, 6%): 6%, $64,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,460.00	$518.36	$170.75	$1,983.75	$8,132.86
Cost per $1,000 of assets	3.37	.32	.10	1.22	5.01

Receipts and Disbursements.

RECEIPTS.

Dues capital	$303,209 00
Real estate loans eliminated by maturity of shares	17,050 00
Real estate loans repaid	221,100 00
Share loans repaid	54,700 00
Uncompleted mortgage loans	20,000 00
Bonds and notes	10,000 00
Interest	91,127 52
Fines	1,927 03
Transfer fees	17 50
Withdrawal profits	4,540 96
Forfeiture profits	76
Temporary expense	150 00
Forfeited share account	35 00
Matured share account	136,316 57
Security committee	335 50
Tax titles	92 86
Cash on hand October, 1921	61,923 24
	$922,525 94

DISBURSEMENTS.

Dues capital withdrawn	$109,696 00
Dues capital forfeited	35 00
Dues capital matured	95,124 00
Profits capital withdrawn	16,784 43
Profits capital forfeited	3 04
Profits capital matured	40,520 36
Real estate loans	375,800 00
Share loans	45,600 00
Uncompleted mortgage loans	13,025 00
Interest	705 21
Temporary expense	8,282 86
Forfeited share account	35 00
Matured share account	136,518 87
Security committee	270 00
Tax titles	92 86
Loss on Liberty Bonds	40 00
Cash on hand October, 1922	79,993 31
	$922,525 94

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	47	$198 93	361	$71,813 73
Oct. 1911	48	187 31	326	61,063 06
April 1912	49	176 03	572	100,689 16
Oct. 1912	50	165 03	513	84,660 39
April 1913	51	154 33	604	93,215 32
Oct. 1913	52	143 96	544	78,314 24
April 1914	53	133 87	672	89,960 64
Oct. 1914	54	124 07	675	83,747 25
April 1915	55	114 56	709	81,223 04
Oct. 1915	56	105 33	873	91,953 09
April 1916	57	96 36	770	74,197 20
Oct. 1916	58	87 66	818	71,705 88
April 1917	59	79 21	902	71,447 42
Oct. 1917	60	71 00	820	58,220 00
April 1918	61	63 03	782	49,289 46
Oct. 1918	62	55 30	787	43,521 10
April 1919	63	47 79	1,422	67,957 38
Oct. 1919	64	40 50	1,866	75,573 00
April 1920	65	33 42	2,280	76,197 60
Oct. 1920	66	26 55	1,931	51,268 05
April 1921	67	19 88	1,819	36,161 72
Oct. 1921	68	13 40	2,259	30,270 60
April 1922	69	7 11	2,380	16,921 80
Oct. 1922	70	1 00	1,247	1,247 00
Dues paid in advance				3,062 00
				$1,563,680 13

Dues capital	$1,271,164 00
Profits capital	286,644 13
Unpaid dues	5,872 00
	$1,563,680 13

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: E. P. BARCO, G. A. BLACKWELL, R. W. BROWN, LARKEN COLEMAN, D. E. CRAWFORD, J. O. CREDLE, G. P. GANAWAY, W. H. HAMILTON, F. N. JOHNSON, S. L. MERCHANT, C. L. RAYNOR, J. P. SHELTON, R. G. SMITH.

Security Committee: G. A. BLACKWELL, F. N. JOHNSON, J. P. SHELTON. G. P. GANAWAY,

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$23,227 00	Dues capital	$22,023 00
Loans on shares	715 00	Profits capital	4,242 62
Temporary expense account	61 50	Guaranty fund	400 06
Suspense	9 64	Surplus	570 14
Cash	3,974 76	Interest	242 32
		Fines	16 31
		Forfeited share account	493 45
	$27,987 90		**$27,987 90**

Shares.		Membership.	
Issued during year	150	Added during year	23
Withdrawn during year	125	Withdrawn during year	18
Forfeited during year	35	Members	112
Shares now pledged	154	Borrowers	29
Shares in force	492		

Profits Distributed.

UNMATURED SHARES.
First term, 2¼%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

20 real estate loans (average, $1,161.35 each; average rate, 5.79%): 5½%, $11,100; 6%, $10,627; 6½%, $1,500.
9 share loans (average, $79.44 each; average rate, 6%): 6%, $715.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$39.00	$173.81	$212.81
Cost per $1,000 of assets	–	–	1.39	6.21	7.60

Receipts and Disbursements.

Receipts.	
Dues capital	$5,074 00
Real estate loans repaid	1,000 00
Share loans repaid	110 00
Interest	1,289 71
Fines	96 47
Withdrawal profits	1 22
Forfeiture profits	19 94
Temporary expense	6 22
Forfeited share account	295 11
Surplus	8 22
Suspense	26 71
Cash on hand October, 1921	1,709 14
	$9,636 74

Disbursements.	
Dues capital withdrawn	$2,416 00
Dues capital forfeited	250 00
Profits capital withdrawn	358 89
Profits capital forfeited	79 75
Real estate loans	1,600 00
Share loans	590 00
Temporary expense	219 03
Forfeited share account	147 56
Suspense	75
Cash on hand October, 1922	3,974 76
	$9,636 74

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	1	$195 40	9	$1,758 60
Dec. 1910	2	190 28	2	380 56
Mar. 1911	3	185 26	2	370 52
Sept. 1911	5	175 16	8	1,401 28
Dec. 1911	6	170 17	3	510 51
Mar. 1912	7	165 20	3	495 60
Sept. 1912	8	155 50	10	1,555 00
Mar. 1913	9	145 96	22	3,211 12
Sept. 1913	10	136 72	5	683 60
Mar. 1914	11	127 63	27	3,446 01
Mar. 1915	13	110 11	17	1,871 87
Sept. 1915	14	101 67	3	305 01
Mar. 1916	15	93 42	7	653 94
Sept. 1916	16	85 35	24	2,048 40
Mar. 1917	17	77 47	25	1,936 75
Sept. 1917	18	69 79	10	697 90
Mar. 1918	19	62 31	3	186 93
Mar. 1919	21	47 79	23	1,099 17
Sept. 1919	22	40 80	7	285 60
Mar. 1920	23	33 95	15	509 25
Mar. 1921	25	20 70	105	2,173 50
Sept. 1921	26	14 32	58	830 56
Mar. 1922	27	8 09	66	533 94
Sept. 1922	28	2 00	38	76 00
Dues paid in advance				229 00
				$27,250 62

Dues capital	$22,023 00
Profits capital	4,242 62
Unpaid dues	985 00
	$27,250 62

BOSTON — FANEUIL CO-OPERATIVE BANK.

598 WASHINGTON STREET (BRIGHTON DISTRICT).

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

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

Frederick T. Conley, *President.* Thomas King, *Treasurer.*

Board of Directors: F. H. Buckley, J. J. Butler, F. T. Conley, W. J. Connell, P. J. Donaghue, A. R. Frost, Thomas King, J. F. Kinney, F. L. Maguire, Frank Nicholson, W. J. O'Connor, Donato Pellegrim, J. T. Phelan, C. E. Smith, Cornelius Sullivan, J. B. Welch, H. B. Young.

Security Committee: A. R. Frost, Thomas King, W. J. O'Connor, C. E. Smith, H. B. Young.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$44,895 00
Loans on shares	1,240 00
Permanent expense account	1,204 26
Cash	2,368 00
	$49,707 26

Liabilities.

Dues capital	$38,352 00
Profits capital	2,732 05
16 paid-up shares represented by certificates	3,200 00
Guaranty fund	507 40
Surplus	2,007 48
Forfeited share account	2,871 01
Dividends on paid-up shares	37 32
	$49,707 26

Shares.

Issued during year	661
Withdrawn during year	345
Forfeited during year	63
Shares now pledged	151
Shares in force	1,670
Paid-up shares represented by certificates	16

Membership.

Added during year	62
Withdrawn during year	43
Members	180
Borrowers	25

Profits Distributed.

UNMATURED SHARES.

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

PAID-UP SHARES.

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

Proportion of profits retained on voluntary withdrawals, 33⅓%.

Rates and Averages on Loans.

19 real estate loans (average, $2,362.89 each; average rate, 6.42%): 6%, $26,400; 7%, $18,495.
9 share loans (average, $137.87 each; average rate, 7%): 7%, $1,240.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$260.00	–	–	$361.72	$621.72
Cost per $1,000 of assets	5.23	–	–	7.27	12.50

Receipts and Disbursements.

RECEIPTS.

Dues capital	$16,999 00
Profits capital	26
Share loans repaid	1,055 00
Real estate by foreclosure	1,069 81
Interest	2,321 97
Fines	252 43
Withdrawal profits	189 14
Forfeited share account	1,479 01
Paid-up share account	3,200 00
Surplus	40 47
Cash on hand October, 1921	3,060 17
	$29,667 26

DISBURSEMENTS.

Dues capital withdrawn	$4,421 00
Dues capital forfeited	1,719 00
Profits capital withdrawn	331 65
Profits capital forfeited	226 54
Real estate loans	17,700 00
Share loans	1,640 00
Real estate by foreclosure	41 04
Temporary expense	434 58
Permanent expense	357 51
Forfeited share account	205 00
Dividends on paid-up shares	30 37
Fines	19 00
Surplus	173 57
Cash on hand October, 1922	2,368 00
	$29,667 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1916	1	$89 20	39	$3,478 80
Aug. 1916	2	85 32	38	3,242 16
Nov. 1916	3	81 50	54	4,401 00
Feb. 1917	4	77 70	5	388 50
May 1918	9	59 24	19	1,125 56
Feb. 1919	12	48 61	10	486 10
May 1919	13	45 14	11	496 54
Feb. 1920	16	34 93	230	8,033 90
May 1920	17	31 59	183	5,780 97
Aug. 1920	18	28 29	93	2,630 97
Nov. 1920	19	25 02	17	425 34
Feb. 1921	20	21 78	227	4,944 06
May 1921	21	18 57	85	1,578 45
Aug. 1921	22	15 40	40	616 00
Nov. 1921	23	12 26	28	343 28
Feb. 1922	24	9 15	265	2,424 75
May 1922	25	6 07	183	1,110 81
Aug. 1922	26	3 02	143	431 86
Dues paid in advance				30 00
				$41,969 05

Dues capital	$38,352 00
Profits capital	2,732 05
Unpaid dues	885 00
	$41,969 05

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, GRACE E. KELLY, T. L. KELLY, H. T. MORSE, J. C. MURPHY, M. J. O'LEARY, PHILIP PFUND, C. W. PIKE, E. J. POWERS, P. H. RAFTERY, J. W. REDMOND, E. H. WILLEY, A. R. WOOD.

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

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$195,100 00	Dues capital	$142,604 00
Loans on shares	1,025 00	Profits capital	28,036 63
Unpaid interest	182 01	115 matured shares represented by certificates	23,000 00
Unpaid fines	34 78	29 paid-up shares represented by certificates	5,800 00
Suspense	1 45	Guaranty fund	3,085 84
Cash	14,407 50	Surplus	3,767 17
		Forfeited share account	638 28
		Matured share account	3,020 02
		Security committee	5 00
		Dividends on paid-up shares	266 67
		Dividends on matured share certificates	527 13
	$210,750 74		**$210,750 74**

Shares.		Membership.	
Issued during year	938	Added during year	86
Withdrawn during year	891	Withdrawn during year	86
Forfeited during year	12	Members	421
Matured during year	258	Borrowers	81
Shares now pledged	1,053		
Shares in force	3,243		
Matured shares represented by certificates	115		
Paid-up shares represented by certificates	29		

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.

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; 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.

88 real estate loans (average, $2,217.04 each; average rate, 5.76%): 5%, $7,300; 5.25%, $2,600; 5.50%, $78,700; 6%, $103,050; 7%, $3,450.

11 share loans (average, $93.18 each; average rate, 6%): 6%, $1,025.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$350.00	–	$36.50	$458.62	$845.12
Cost per $1,000 of assets	1.67	–	.17	2.17	4.01

Receipts and Disbursements.

Receipts.	
Dues capital	$40,727 00
Profits capital	231 41
Real estate loans eliminated by maturity of shares	5,300 00
Real estate loans repaid	36,800 00
Share loans repaid	3,445 00
Bonds and notes	30,512 50
Interest	12,154 98
Fines	282 55
Withdrawal profits	408 56
Forfeited share account	552 01
Matured share account	5,428 12
Matured share certificate account	23,000 00
Paid-up share account	3,600 00
Security committee	5 00
Suspense	2 00
Cash on hand October, 1921	21,078 80
	$183,527 93
Disbursements.	
Dues capital withdrawn	$32,136 00
Dues capital forfeited	527 00
Dues capital matured	37,668 00
Profits capital withdrawn	5,244 90
Profits capital forfeited	125 76
Profits capital matured	14,458 92
Real estate loans	61,300 00
Share loans	3,390 00
Bonds and notes	10,000 00
Interest	404 59
Temporary expense	440 62
Permanent expense	154 50
Forfeited share account	574 29
Matured share account	2,408 10
Dividends on matured share certificates	155 25
Dividends on paid-up shares	11 25
Security committee	106 00
Surplus	15 25
Cash on hand October, 1922	14,407 50
	$183,527 93

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	3	$198 36	5	$991 80
Feb. 1911	4	192 81	58	11,182 98
May 1911	5	187 42	34	6,372 28
Aug. 1911	6	182 11	3	546 33
Nov. 1911	7	176 88	44	7,782 72
Feb. 1912	8	171 69	27	4,635 63
May 1912	9	166 56	9	1,499 04
Aug. 1912	10	161 50	12	1,938 00
Nov. 1912	11	156 51	5	782 55
Feb. 1913	12	151 56	80	12,124 80
May 1913	13	146 69	18	2,640 42
Aug. 1913	14	141 85	35	4,964 75
Nov. 1913	15	137 11	38	5,210 18
Feb. 1914	16	132 41	40	5,296 40
May 1914	17	127 77	29	3,705 33
Aug. 1914	18	123 18	20	2,463 60
Nov. 1914	19	118 65	52	6,169 80
Feb. 1915	20	114 19	15	1,712 85
May 1915	21	111 13	31	3,402 56
Aug. 1915	22	105 39	37	3,899 43
Nov. 1915	23	101 09	41	4,145 10
Feb. 1916	24	96 84	62	6,004 08
May 1916	25	92 65	28	2,594 20
Aug. 1916	26	88 49	37	3,274 13
Nov. 1916	27	84 39	13	1,097 07
Feb. 1917	28	80 35	82	6,588 70
May 1917	29	76 36	28	2,138 08
Aug. 1917	30	72 41	23	1,665 43
Nov. 1917	31	68 52	17	1,164 84
Feb. 1918	32	64 67	39	2,522 13
May 1918	33	60 87	4	243 48
Aug. 1918	34	57 11	25	1,428 00
Nov. 1918	35	53 41	23	1,228 43
Feb. 1919	36	49 74	119	5,919 06
May 1919	37	46 12	68	3,136 16
Aug. 1919	38	42 56	59	2,511 04
Nov. 1919	39	39 03	115	4,488 45
Feb. 1920	40	35 55	170	6,043 50
May 1920	41	32 11	171	5,490 81
Aug. 1920	42	28 72	253	7,266 16
Nov. 1920	43	25 37	150	3,805 50
Feb. 1921	44	22 05	83	1,830 15
May 1921	45	18 78	48	901 44
Aug. 1921	46	15 55	165	2,565 75
Nov. 1921	47	12 36	143	1,767 48
Feb. 1922	48	9 21	244	2,247 24
May 1922	49	6 10	183	1,116 30
Aug. 1922	50	3 03	258	781 74
Dues paid in advance				206 00
Suspense dues				11 00
Suspense profits				24 73
				$171,527 63
Dues capital				$142,604 00
Profits capital				28,036 63
Unpaid dues				887 00
				$171,527 63

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, T. P. FEENEY, J. F. FINN, J. A. GALVIN, C. P. HANLON, J. D. HOLLAND, D. L. MAHONEY, F. H. MAINE, J. J. MCGANN, J. W. MCGRATH, W. J. QUINN, L. J. ROULEAU, E. P. SULLIVAN, J. F. SULLIVAN, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$651,550 00	Dues capital	$496,258 00
Loans on shares	13,290 00	Profits capital	100,163 47
Loans on matured share certificates	1,070 00	437 matured shares represented by certificates	87,400 00
Common form mortgages	1,255 00	Guaranty fund	9,788 23
Real estate by foreclosure, etc.	9,885 04	Surplus	6,653 60
Unpaid interest	2,150 93	Due on uncompleted loans	4,250 00
Overs and shorts	5 38	Dividend on matured share certificates	1,092 50
Cash	26,399 45		
	$705,605 80		**$705,605 80**

Shares.		Membership.	
Issued during year	2,024	Added during year	130
Withdrawn during year	1,562	Withdrawn during year	129
Matured during year	306	Members	985
Shares now pledged	4,141	Borrowers	308
Shares in force	9,946		
Matured shares represented by certificates	437		

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.

249 real estate loans (average, $2,616.66 each; average rate, 5.90%): 5%, $23,700; 5½%, $283,570; 6%, $135,900; 6½%, $208,380.

95 share loans (average, $139.89 each; average rate, 6%): 6%, $13,290.

4 loans on matured share certificates: 6%, $1,070.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,958.16	$798.40	$70.90	$1,016.00	$3,843.46
Cost per $1,000 of assets	2.77	1.13	.10	1.44	5.44

Receipts and Disbursements.

Receipts.	
Dues capital	$118,305 00
Profits capital	525 58
Real estate loans eliminated by maturity of shares	4,310 00
Real estate loans repaid	95,225 00
Share loans repaid	13,700 00
Matured share loans repaid	20 00
Uncompleted mortgage loans	31,300 00
Mortgages	195 00
Bonds and notes	5,000 00
Real estate by foreclosure	867 00
Interest	37,729 66
Fines	619 24
Withdrawal profits	337 77
Matured share certificate account	39,600 00
Guaranty fund	322 68
Surplus	154 00
Overs and shorts	87 20
Cash on hand October, 1921	17,473 94
	$365,772 07
Disbursements.	
Dues capital withdrawn	$71,053 00
Dues capital matured	34,676 00
Profits capital withdrawn	9,854 91
Profits capital matured	16,759 28
Real estate loans	150,500 00
Share loans	11,560 00
Matured share certificate loans	590 00
Uncompleted mortgage loans	31,150 00
Real estate by foreclosure	980 11
Interest	523 60
Temporary expense	3,417 16
Permanent expense	426 30
Matured share certificate account	4,200 00
Dividends on matured share certificates	3,265 02
Surplus	324 66
Overs and shorts	92 58
Cash on hand October, 1922	26,399 45
	$365,772 07

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	44	$197 09	164	$32,322 76
May 1911	45	186 38	136	25,347 68
Aug. 1911	46	181 05	59	10,681 95
Nov. 1911	47	175 90	159	27,968 10
Feb. 1912	48	170 74	63	10,756 62
May 1912	49	165 67	69	11,431 23
Aug. 1912	50	160 62	75	12,046 50
Nov. 1912	51	155 67	167	25,996 89
Feb. 1913	52	150 79	118	17,793 22
May 1913	53	145 97	183	26,712 51
Aug. 1913	54	141 19	87	12,283 53
Nov. 1913	55	136 50	96	13,104 00
Feb. 1914	56	131 82	153	20,168 46
May 1914	57	127 21	78	9,922 38
Aug. 1914	58	122 65	41	5,028 65
Nov. 1914	59	118 14	141	16,657 74
Feb. 1915	60	113 70	152	17,282 40
May 1915	61	109 31	204	22,299 24
Aug. 1915	62	104 97	82	8,607 54
Nov. 1915	63	100 69	145	14,600 05
Feb. 1916	64	96 46	114	10,996 44
May 1916	65	92 28	163	15,041 64
Aug. 1916	66	88 15	135	11,900 25
Nov. 1916	67	84 07	214	17,990 98
Feb. 1917	68	80 04	210	16,808 40
May 1917	69	76 06	131	9,963 86
Aug. 1917	70	72 13	96	6,924 48
Nov. 1917	71	68 25	43	2,934 75
Feb. 1918	72	64 42	105	6,764 10
May 1918	73	60 64	160	9,702 40
Aug. 1918	74	56 90	123	6,998 70
Nov. 1918	75	53 21	118	6,278 78
Feb. 1919	76	49 57	171	8,476 47
May 1919	77	45 97	228	10,481 16
Aug. 1919	78	42 41	336	14,249 76
Nov. 1919	79	38 90	299	11,631 10
Feb. 1920	80	35 43	537	19,025 91
May 1920	81	32 00	378	12,096 00
Aug. 1920	82	28 62	341	9,759 42
Nov. 1920	83	25 28	403	10,187 84
Feb. 1921	84	21 98	621	13,649 58
May 1921	85	18 72	453	8,480 16
Aug. 1921	86	15 50	349	5,409 50
Nov. 1921	87	12 32	379	4,669 28
Feb. 1922	88	9 18	470	4,314 60
May 1922	89	6 08	542	3,295 36
Aug. 1922	90	3 02	455	1,374 10
Dues paid in advance				680 00
				$601,096 47

Dues capital	$496,258 00
Profits capital	100,163 47
Unpaid dues	4,666 00
Suspense dues	9 00
	$601,096 47

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 Downey, R. T. Fowler, J. M. Graham, F. T. Kelley, C. F. Kreppel, Thomas Lockney, W. T. McLaughlin, R. A. MacLellan, C. C. Mitchell, W. F. Nolan, M. W. O'Brien, J. W. Patterson.

Security Committee: J. B. Archibald, A. C. Brady, R. T. Fowler, R. A. MacLellan, W. T. McLaughlin.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$336,950 00	Dues capital	$301,235 00
Loans on shares	10,645 00	Profits capital	43,958 85
Temporary expense account	62 50	61 paid-up shares represented by certificates	12,200 00
Cash	16,405 70	Guaranty fund	2,880 03
		Surplus	1,774 42
		Interest	1,636 16
		Fines	49 48
		Withdrawal profits	39 26
		Forfeited share account	280 00
		Security committee	10 00
	$364,063 20		**$364,063 20**

Shares.		Membership.	
Issued during year	2,275	Added during year	177
Withdrawn during year	1,280	Withdrawn during year	118
Forfeited during year	20	Members	769
Shares now pledged	1,192	Borrowers	159
Shares in force	8,358		
Paid-up shares represented by certificates	61		

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.

112 real estate loans (average, $3,008.48 each; average rate, 5.95%): 5½%, $33,800; 6%, $303,150.
47 share loans (average, $226.49 each; average rate, 6%): 6%, $10,645.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,278.33	$246.67	$335.38	$434.51	$2,294.89
Cost per $1,000 of assets	3.51	.68	.92	1.19	6.30

Receipts and Disbursements.

Receipts.	
Dues capital	$94,380 00
Profits capital	6 20
Real estate loans repaid	27,450 00
Share loans repaid	7,405 00
Bonds and notes	1,250 00
Interest	19,101 78
Fines	748 54
Transfer fees	2 25
Withdrawal profits	702 57
Forfeiture profits	15 82
Forfeited share account	540 20
Paid-up share account	10,000 00
Security committee	217 50
Surplus	13 14
Overs and shorts	25 00
Cash on hand October, 1921	5,626 58
	$167,484 58
Disbursements.	
Dues capital withdrawn	$33,782 00
Dues capital forfeited	490 00
Profits capital withdrawn	3,516 81
Profits capital forfeited	75 10
Real estate loans	101,000 00
Share loans	7,525 00
Interest	2 14
Temporary expense	2,294 89
Forfeited share account	580 20
Paid-up share account	1,400 00
Dividends on paid-up shares	362 50
Security committee	10 00
Surplus	15 24
Overs and shorts	25 00
Cash on hand October, 1922	16,405 70
	$167,484 58

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1914	1	$129 20	590	$76,228 00
Oct. 1914	2	120 06	90	10,805 40
April 1915	3	111 13	130	14,446 90
July 1915	4	106 74	15	1,601 10
Oct. 1915	5	102 43	96	9,833 28
Jan. 1916	6	98 15	128	12,563 20
April 1916	7	93 94	145	13,621 30
July 1916	8	89 78	58	5,207 24
Oct. 1916	9	85 67	78	6,682 26
Jan. 1917	10	81 61	104	8,487 44
April 1917	11	77 62	100	7,762 00
July 1917	12	73 64	50	3,682 00
Oct. 1917	13	69 72	96	6,693 12
Jan. 1918	14	65 86	146	9,615 56
April 1918	15	62 04	187	11,601 48
July 1918	16	58 27	124	7,225 48
Oct. 1918	17	54 54	171	9,326 34
Jan. 1919	18	50 88	141	7,174 08
April 1919	19	47 25	314	14,836 50
July 1919	20	43 68	130	5,678 40
Oct. 1919	21	40 14	293	11,761 02
Jan. 1920	22	36 64	513	18,796 32
April 1920	23	33 21	369	12,254 49
July 1920	24	29 79	401	11,945 79
Oct. 1920	25	26 43	321	8,484 03
Jan. 1921	26	23 09	434	10,021 06
April 1921	27	19 80	341	6,751 80
July 1921	28	16 56	324	5,365 44
Oct. 1921	29	13 36	514	6,867 04
Jan. 1922	30	10 21	529	5,401 09
April 1922	31	7 10	478	3,393 80
July 1922	32	3 03	563	2,268 89
Oct. 1922	33	1 00	385	385 00
Dues paid in advance				829 00
				$347,595 85

Dues capital	$301,235 00
Profits capital	43,958 85
Unpaid dues	2,402 00
	$347,595 85

BOSTON — GERMANIA CO-OPERATIVE BANK.

18 TREMONT STREET.

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

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, T. P. HALLIGAN, J. G. KARLE, TOBIAS KLUEBER, JOSEPH KRANEFUSS, M. J. A. MCDONALD, J. F. WESSLING.

Security Committee: V. BAIER, C. H. DIRKSMEIER, J. P. GEISHECKER, J. G. KARLE, 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, 1922.

Assets.

Bonds and notes	$13,100 00
Loans on real estate	1,321,500 00
Loans on shares	35,000 00
Loans on matured share certificates	1,200 00
Temporary expense account	805 22
Cash	36,643 35
	$1,408,248 57

Liabilities.

Dues capital	$983,025 00
Profits capital	178,712 38
860 matured shares represented by certificates	172,000 00
108 paid-up shares represented by certificates	21,600 00
Guaranty fund	32,595 20
Surplus	13,082 48
Interest	6,206 92
Fines	74 01
Transfer fees	1 75
Withdrawal profits	229 62
Forfeited share account	721 21
	$1,408,248 57

Shares.

Issued during year	4,871
Withdrawn during year	2,887
Forfeited during year	17
Matured during year	395
Shares now pledged	7,765
Shares in force	20,228
Matured shares represented by certificates	860
Paid-up shares represented by certificates	108

Membership.

Added during year	382
Withdrawn during year	264
Members	2,054
Borrowers	569

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.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% up to 8 years, after 8 years, none.

Rates and Averages on Loans.

464 real estate loans (average, $2,848.06 each; average rate, 5.47%): 5%, $704,200; 6%, $617,300.
104 share loans (average, $336.54 each; average rate, 5.74%): 5%, $8,825; 5.5%, $1,375; 6%, $26,000.
1 loan on matured share certificates: 6%, $1,200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,360.00	$1,161.67	$30.00	$1,703.79	$8,255.46
Cost per $1,000 of assets	3.81	.83	.02	1.20	5.86

Receipts and Disbursements.

RECEIPTS.

Dues capital	$239,306 00
Profits capital	1,700 52
Real estate loans eliminated by maturity of shares	16,000 00
Real estate loans repaid	181,250 00
Share loans repaid	22,600 00
Interest	72,261 35
Fines	865 14
Transfer fees	10 75
Withdrawal profits	2,060 33
Temporary expense	325 00
Forfeited share account	695 94
Matured share certificate account	29,600 00
Paid-up share account	21,600 00
Suspense	19 12
Surplus	43 68
Cash on hand October, 1921	27,469 95
	$615,807 78

DISBURSEMENTS.

Dues capital withdrawn	$114,394 00
Dues capital forfeited	546 00
Dues capital matured	58,855 00
Profits capital withdrawn	18,562 14
Profits capital forfeited	153 07
Profits capital matured	20,368 76
Real estate loans	317,900 00
Share loans	24,825 00
Matured share certificate loans	1,200 00
Interest	334 06
Temporary expense	8,580 46
Forfeited share account	43 68
Matured share certificate account	5,200 00
Dividends on matured share certificates	7,905 68
Dividends on paid-up shares	274 92
Suspense	19 12
Surplus	2 54
Cash on hand October, 1922	36,643 35
	$615,807 78

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	51	$193 93	239	$46,349 27
Jan. 1911	52	188 78	125	23,597 50
April 1911	53	183 68	161	29,572 48
July 1911	54	178 62	69	12,324 78
Oct. 1911	55	173 63	161	27,954 43
Jan. 1912	56	168 71	228	38,465 88
April 1912	57	163 84	249	40,796 16
July 1912	58	158 99	131	20,827 69
Oct. 1912	59	154 20	275	42,405 00
Jan. 1913	60	149 47	214	31,986 58
April 1913	61	144 80	198	28,670 40
July 1913	62	140 18	231	32,381 58
Oct. 1913	63	135 61	215	29,156 15
Jan. 1914	64	131 09	194	25,431 46
April 1914	65	126 62	303	38,365 86
July 1914	66	122 19	156	19,061 64
Oct. 1914	67	117 83	213	25,097 79
Jan. 1915	68	113 48	156	17,702 88
April 1915	69	109 22	325	35,496 50
July 1915	70	104 99	211	22,152 89
Oct. 1915	71	100 82	277	27,927 14
Jan. 1916	72	96 69	268	25,912 92
April 1916	73	92 58	377	34,902 66
July 1916	74	88 53	254	22,486 62
Oct. 1916	75	84 52	311	26,285 72
Jan. 1917	76	80 57	449	36,175 93
April 1917	77	76 67	285	21,850 95
July 1917	78	72 79	215	15,649 85
Oct. 1917	79	68 97	415	28,622 55
Jan. 1918	80	65 18	254	16,555 72
April 1918	81	61 44	259	15,912 96
July 1918	82	57 75	204	11,781 00
Oct. 1918	83	54 09	251	13,576 59
Jan. 1919	84	50 47	618	31,190 46
April 1919	85	46 90	516	24,200 40
July 1919	86	43 37	466	20,210 42
Oct. 1919	87	39 87	668	26,633 16
Jan. 1920	88	36 40	982	35,744 80
April 1920	89	33 00	987	32,571 00
July 1920	90	29 63	629	18,637 27
Oct. 1920	91	26 28	740	19,447 20
Jan. 1921	92	22 98	642	14,753 16
April 1921	93	19 73	629	12,410 17
July 1921	94	16 51	686	11,325 86
Oct. 1921	95	13 33	646	8,611 18
Jan. 1922	96	10 19	1,353	13,787 07
April 1922	97	7 09	1,067	7,565 03
July 1922	98	4 03	1,089	4,388 67
Oct. 1922	99	1 00	637	637 00
Dues paid in advance				1,747 00
				$1,169,297 38

Dues capital	$983,025 00
Profits capital	178,712 38
Unpaid dues	7,560 00
	$1,169,297 38

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, W. S. FRACKER, H. C. HATHAWAY, JOSEPH HENDRY, F. A. HINCHCLIFFE, J. T. KALER, J. A. PARKER, P. B. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH, H. S. WHEELOCK, H. L. YOUNG.

Security Committee: W. S. FRACKER, C. C. SWETT, F. C. TOWARD, R. S. WENTWORTH, H. L. YOUNG.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$947,400 00	Dues capital	$783,829 00
Loans on shares	41,500 00	Profits capital	148,916 15
Real estate by foreclosure, etc.	2,864 40	173 matured shares represented by certificates	34,600 00
Temporary expense account	2,324 59	58 paid-up shares represented by certificates	11,600 00
Insurance and taxes paid	142 86	Guaranty fund	24,113 82
Cash	79,610 50	Surplus	26,237 44
		Interest	25,957 87
		Fines	638 18
		Transfer fees	3 00
		Withdrawal profits	1,144 06
		Forfeiture profits	13 94
		Forfeited share account	163 68
		Matured share account	5,032 21
		Security committee	393 00
		Due on uncompleted loans	11,200 00
	$1,073,842 35		$1,073,842 35

Shares.		Membership.	
Issued during year	2,756	Added during year	198
Withdrawn during year	1,603	Withdrawn during year	188
Forfeited during year	19	Members	1,308
Matured during year	550	Borrowers	357
Shares now pledged	5,560		
Shares in force	14,720		
Matured shares represented by certificates	173		
Paid-up shares represented by certificates	58		

Profits Distributed.

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

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, 25%.

Rates and Averages on Loans.

284 real estate loans (average, $3,335.91 each; average rate, 6.02%): 5%, $1,700; 5½%, $266,850; 6%, $510,200; 6½%, $11,600; 7%, $157,050.
105 share loans (average, $395.23 each; average rate, 6%): 6%, $41,500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,681.11	$727.27	$36.74	$1,423.57	$4,868.69
Cost per $1,000 of assets	2.50	.68	.03	1.32	4.53

Receipts and Disbursements.

RECEIPTS.

Dues capital	$184,489 00
Profits capital	2,233 96
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	24,300 00
Real estate loans repaid	127,650 00
Share loans repaid	20,800 00
Uncompleted mortgage loans	62,400 00
Bonds and notes	647 00
Real estate by foreclosure	300 00
Interest	60,086 39
Fines	1,436 17
Transfer fees	9 75
Withdrawal profits	1,926 56
Forfeiture profits	13 94
Temporary expense	6 94
Forfeited share account	79 68
Matured share account	80,715 86
Matured share certificate account	29,000 00
Paid-up share account	12,800 00
Security committee	772 00
Insurance	68 49
Surplus	234 32
Mortgage balances	300 95
Fire loss	2,301 00
Cash on hand October, 1921	44,256 69
	$660,328 70

DISBURSEMENTS.

Dues capital withdrawn	$57,349 00
Dues capital forfeited	537 00
Dues capital matured	79,600 00
Profits capital withdrawn	7,707 07
Profits capital forfeited	55 76
Profits capital matured	30,673 30
Real estate loans	235,300 00
Share loans	22,250 00
Uncompleted mortgage loans	52,700 00
Real estate by foreclosure	3,164 40
Interest	81 71
Temporary expense	4,875 63
Forfeited share account	110 21
Matured share account	76,084 51
Matured share certificate account	3,800 00
Paid-up share account	1,200 00
Dividends on matured share certificates	971 25
Dividends on paid-up shares	270 00
Security committee	680 00
Profits	124 11
Fines	12
Mortgage balances	187 51
Fire loss	2,301 00
Insurance	48 62
Guaranty fund	647 00
Cash on hand October, 1922	79,610 50
	$660,328 70

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	50	$194 04	257	$49,868 28
June 1911	51	183 39	349	64,003 11
Dec. 1911	52	173 00	241	41,693 00
June 1912	53	162 87	237	38,600 19
Dec. 1912	54	152 98	418	63,945 64
June 1913	55	143 34	323	46,298 82
Dec. 1913	56	133 89	507	67,882 23
June 1914	57	124 70	301	37,534 70
Dec. 1914	58	115 75	431	49,888 25
June 1915	59	106 99	324	34,664 76
Dec. 1915	60	98 44	451	44,396 44
June 1916	61	90 12	461	41,545 32
Dec. 1916	62	81 99	442	36,239 58
June 1917	63	74 06	623	46,139 38
Dec. 1917	64	66 31	511	33,884 41
June 1918	65	58 78	540	31,741 20
Dec. 1918	66	51 42	534	27,458 28
June 1919	67	44 23	628	27,776 44
Dec. 1919	68	37 24	1,383	51,502 92
June 1920	69	30 42	1,129	34,344 18
Dec. 1920	70	23 80	1,352	32,177 60
June 1921	71	17 36	867	15,051 12
Dec. 1921	72	11 10	1,153	12,798 30
June 1922	73	5 00	1,258	6,290 00
Dues paid in advance				1,214 00
				$936,938 15

Dues capital	$783,829 00
Profits capital	148,916 15
Unpaid dues	4,193 00
	$936,938 15

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. CONNELLEY, J. F. COONEY, W. J. DOWNING, W. J. DREW, W. E. ELTON, E. B. GALLAGHER, H. B. HUMPHREY, H. C. KINGMAN, 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. ELTON, H. C. KINGMAN, W. E. MCGERIGLE, R. 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, 1922.

Assets.

Bonds and notes	$30,602 85
Loans on real estate	451,950 00
Loans on shares	12,392 00
Unpaid interest	1,196 81
Unpaid fines	55 20
Permanent expense account	122 45
Temporary expense account	374 90
Cash	7,416 90
	$504,111 11

Liabilities.

Dues capital	$392,000 00
Profits capital	82,097 03
88 paid-up shares represented by certificates	17,600 00
Guaranty fund	6,776 32
Surplus	2,090 69
Interest	2,306 90
Fines	22 38
Withdrawal profits	8 29
Forfeited share account	17 00
Security committee	17 50
Due on uncompleted loans	1,175 00
	$504,111 11

Shares.

Issued during year	1,737
Withdrawn during year	1,374
Forfeited during year	5
Shares now pledged	2,715
Shares in force	7,872
Paid-up shares represented by certificates	88

Membership.

Added during year	125
Withdrawn during year	114
Members	748
Borrowers	178

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% on series not over 5 years old; after 5 years, none.

Rates and Averages on Loans.

129 real estate loans (average, $3,503.49 each; average rate, 6%): 5½%, $109,450; 6%, $182,950; 6½%, $159,550.

49 share loans (average, $252.89 each; average rate, 6.36%): 6%, $3,427; 6½%, $8,965.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,306.17	$472.95	$165.04	$1,030.01	$2,974.17
Cost per $1,000 of assets	2.59	.94	.33	2.04	5.90

Receipts and Disbursements.

RECEIPTS.

Dues capital	$92,363 00
Profits capital	91 54
Real estate loans repaid	38,050 00
Share loans repaid	8,247 00
Uncompleted mortgage loans	4,400 00
Interest	27,084 45
Fines	511 77
Withdrawal profits	281 29
Temporary expense	9 75
Forfeited share account	143 25
Paid-up share account	14,400 00
Security committee	235 00
Cash on hand October, 1921	1,468 43
	$187,285 48

DISBURSEMENTS.

Dues capital withdrawn	$38,585 00
Dues capital forfeited	135 00
Profits capital withdrawn	5,432 86
Profits capital forfeited	12 95
Real estate loans	95,950 00
Share loans	8,235 00
Uncompleted mortgage loans	3,225 00
Bonds and notes	24,140 25
Interest	420 53
Temporary expense	2,779 84
Permanent expense	325 53
Forfeited share account	143 25
Dividends on paid-up shares	477 50
Surplus account	5 87
Cash on hand October, 1922	7,416 90
	$187,285 48

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	1	$188 86	437	$82,531 82
July 1911	2	183 50	44	8,074 00
Oct. 1911	3	178 25	110	19,607 50
Jan. 1912	4	173 06	114	19,728 84
April 1912	5	167 92	44	7,388 48
July 1912	6	162 85	26	4,234 10
Oct. 1912	7	157 85	33	5,209 05
Jan. 1913	8	152 91	62	9,480 42
April 1913	9	148 01	64	9,472 64
July 1913	10	143 17	57	8,160 69
Oct. 1913	11	138 42	44	6,090 48
Jan. 1914	12	133 71	117	15,644 07
April 1914	13	129 06	213	27,489 78
July 1914	14	124 46	99	12,321 54
Oct. 1914	15	119 92	23	2,758 16
Jan. 1915	16	115 45	122	14,084 90
April 1915	17	111 01	55	6,105 55
July 1915	18	106 63	78	8,317 14
Oct. 1915	19	102 32	56	5,729 92
Jan. 1916	20	98 05	97	9,510 85
April 1916	21	93 85	127	11,918 95
July 1916	22	89 68	54	4,842 72
Oct. 1916	23	85 57	84	7,187 88
Jan. 1917	24	81 52	112	9,130 24
April 1917	25	77 53	122	9,458 66
July 1917	26	73 58	86	6,327 88
Oct. 1917	27	69 67	85	5,921 95
Jan. 1918	28	65 81	52	3,422 12
April 1918	29	62 00	67	4,154 00
July 1918	30	58 23	112	6,521 76
Oct. 1918	31	54 51	81	4,415 31
Jan. 1919	32	50 85	169	8,593 65
April 1919	33	47 22	228	10,766 16
July 1919	34	43 64	222	9,688 08
Oct. 1919	35	40 11	278	11,150 58
Jan. 1920	36	36 63	336	12,307 68
April 1920	37	33 18	779	25,847 22
July 1920	38	29 79	212	6,315 48
Oct. 1920	39	26 42	214	5,653 88
Jan. 1921	40	23 09	305	7,042 45
April 1921	41	19 80	313	6,197 40
July 1921	42	16 56	272	4,504 32
Oct. 1921	43	13 36	235	3,139 60
Jan. 1922	44	10 21	455	4,645 55
April 1922	45	7 10	345	2,449 50
July 1922	46	4 03	436	1,757 08
Oct. 1922	47	1 00	196	196 00
Dues paid in advance				410 00
				$475,906 03

Dues capital	$392,000 00
Profits capital	82,097 03
Unpaid dues	1,809 00
	$475,906 03

BOSTON — HIGHLAND CO-OPERATIVE BANK.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

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

CORNELIUS VANDER PYL, *President.* CLARENCE E. MACKAY, *Treasurer.*

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

Security Committee: W. J. BLEILER, JOSEPH ESSELEN, 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, 1922.

Assets.	
Loans on real estate	$860,290 00
Loans on shares	26,875 00
Loans on matured share certificates	100 00
Unpaid interest	2,631 99
Temporary expense account	780 10
Cash	24,417 53
	$915,094 62

Liabilities.	
Dues capital	$669,800 00
Profits capital	125,657 26
314 matured shares represented by certificates	62,800 00
90 paid-up shares represented by certificates	18,000 00
Guaranty fund	14,518 58
Surplus	8,538 39
Interest	13,039 83
Fines	209 12
Transfer fees	1 25
Withdrawal profits	245 68
Forfeited share account	237 77
Matured share account	400 96
Security committee	95 00
Due on uncompleted loans	675 00
Cash overs	13 95
Liberty Bond installment fund	861 83
	$915,094 62

Shares.	
Issued during year	2,934
Withdrawn during year	1,853
Forfeited during year	57
Matured during year	400
Shares now pledged	5,228
Shares in force	13,599
Matured shares represented by certificates	314
Paid-up shares represented by certificates	90

Membership.	
Added during year	199
Withdrawn during year	54
Members	1,200
Borrowers	356

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, 20% on series less than 4½ years old; 10% on series less than 8½ years old; after 8½ years, none.

Rates and Averages on Loans.

294 real estate loans (average, $2,926.15 each; average rate, 5.80%): 5%, $168,750; 5½%, $217,405; 6%, $272,425; 6½%, $180,510; 7%, $21,200.
62 share loans (average, $433.46 each; average rate, 6%): 6%, $26,875.
1 loan on matured share certificates: 6%, $100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,018.00	$211.50	$92.00	$764.38	$3,085.88
Cost per $1,000 of assets	2.21	.23	.10	.83	3.37

Receipts and Disbursements.

RECEIPTS.

Dues capital	$162,687 00
Profits capital	70 85
Real estate loans eliminated by maturity of shares	9,000 00
Real estate loans repaid	103,510 00
Share loans repaid	28,323 00
Matured share loans repaid	900 00
Uncompleted mortgage loans	24,500 00
Bonds and notes	8,750 00
Interest	51,585 70
Fines	1,066 05
Transfer fees	3 25
Withdrawal profits	784 89
Forfeiture profits	20 77
Temporary expense	157 00
Forfeited share account	747 42
Matured share account	66,301 74
Matured share certificate account	22,300 00
Paid-up share account	14,200 00
Security committee	375 00
Overs and shorts	29 00
Liberty Bond installment fund	29 54
Insurance	19 70
Mortgage balance account	31 62
Cash on hand October, 1921	31,982 56
	$527,375 09

DISBURSEMENTS.

Dues capital withdrawn	$72,291 00
Dues capital forfeited	765 00
Dues capital matured	57,977 00
Profits capital withdrawn	13,619 67
Profits capital forfeited	112 67
Profits capital matured	21,798 00
Real estate loans	192,550 00
Share loans	28,015 00
Matured share loans	900 00
Uncompleted mortgage loans	25,195 00
Interest	866 93
Temporary expense	3,242 88
Forfeited share account	509 65
Matured share account	68,903 97
Matured share certificate account	3,900 00
Paid-up share account	3,400 00
Dividends on matured share certificates	2,491 97
Dividends on paid-up shares	548 69
Security committee	410 00
Personal accounts	5,009 00
Overs and shorts	30 05
Liberty Bond installment	181 71
Surplus	219 67
Insurance	19 70
Cash on hand October, 1922	24,417 53
	$527,375 09

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1911	25	$190 76	258	$49,216 08
Aug. 1911	26	180 18	158	28,468 44
Feb. 1912	27	169 85	334	56,729 90
Aug. 1912	28	159 67	189	30,194 64
Feb. 1913	29	149 89	319	47,843 62
Aug. 1913	30	140 39	263	36,922 57
Feb. 1914	31	131 04	606	79,410 24
Aug. 1914	32	121 90	185	22,551 50
Feb. 1915	33	112 96	407	45,974 72
Aug. 1915	34	104 29	224	23,360 96
Feb. 1916	35	95 79	410	39,273 90
Aug. 1916	36	87 53	377	32,998 81
Feb. 1917	37	79 45	559	44,412 55
Aug. 1917	38	71 58	322	23,048 76
Feb. 1918	39	63 91	494	31,571 54
Aug. 1918	40	56 43	309	17,436 87
Feb. 1919	41	49 13	728	35,766 64
Aug. 1919	42	42 03	851	35,767 53
Feb. 1920	43	35 10	1,001	35,135 10
Aug. 1920	44	28 24	912	25,846 08
Feb. 1921	45	21 76	1,192	25,937 92
Aug. 1921	46	15 34	1,191	18,269 94
Feb. 1922	47	9 09	1,355	12,316 95
Aug. 1922	48	3 00	955	2,865 00
Dues paid in advance				1,330 00
				$802,650 26

Dues capital	$669,800 00
Profits capital	125,657 26
Unpaid dues	7,193 00
	$802,650 26

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, W. S. FRACKER, JOSEPH HENDRY, F. A. HINCHCLIFFE, J. T. KALER, J. A. PARKER, W. H. ROBERTS, P. B. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH, H. L. YOUNG.

Security Committee: W. S. FRACKER, C. C. SWETT, F. C. TOWARD, R. S. WENTWORTH, H. L. YOUNG.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$857,650 00	Dues capital	$691,589 00
Loans on shares	23,350 00	Profits capital	148,798 85
Common form mortgages	883 00	280 matured shares represented by certificates	56,000 00
Temporary expense account	942 74	38 paid-up shares represented by certificates	7,600 00
Cash	93,065 91	Guaranty fund	27,008 56
		Surplus	21,117 90
		Interest	9,726 91
		Fines	207 48
		Transfer fees	1 75
		Forfeiture profits	330 11
		Forfeited share account	1,007 01
		Matured share account	803 08
		Security committee	201 00
		Due on uncompleted loans	11,500 00
	$975,891 65		**$975,891 65**

Shares.		Membership.	
Issued during year	2,979	Added during year	176
Withdrawn during year	1,660	Withdrawn during year	182
Forfeited during year	7	Members	1,162
Matured during year	553	Borrowers	310
Shares now pledged	4,964		
Shares in force	13,264		
Matured shares represented by certificates	280		
Paid-up shares represented by certificates	38		

Profits Distributed.

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

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, 25%.

Rates and Averages on Loans.

246 real estate loans (average, $3,486.38 each; average rate, 5.98%): 5½%, $285,450; 6%, $428,300; 6½%, $22,100; 7%, $121,800.
91 share loans (average, $256.59 each; average rate, 6%): 6%, $23,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,681.10	$726.74	$37.06	$1,351.22	$4,796.12
Cost per $1,000 of assets	2.75	.74	.04	1.38	4.91

Receipts and Disbursements.

RECEIPTS.

Dues capital	$158,513 00
Profits capital	1,795 94
Real estate loans eliminated by maturity of shares	19,950 00
Real estate loans repaid	173,750 00
Share loans repaid	17,400 00
Uncompleted mortgage loans	76,300 00
Mortgages	144 00
Bonds and notes	647 00
Interest	55,039 19
Fines	1,360 59
Transfer fees	9 75
Withdrawal profits	2,826 21
Forfeiture profits	1 06
Temporary expense	6 94
Forfeited share account	47 00
Matured share account	82,985 27
Matured share certificate account	44,800 00
Paid-up share account	5,400 00
Security committee	798 00
Surplus	242 92
Insurance and taxes paid	25 50
Mortgage balances	20 35
Insurance	75 62
Real estate loans	1,000 00
Cash on hand October, 1921	50,462 01
	$693,600 35

DISBURSEMENTS.

Dues capital withdrawn	$68,695 00
Dues capital forfeited	47 00
Dues capital matured	78,515 00
Profits capital withdrawn	11,305 05
Profits capital forfeited	4 25
Profits capital matured	30,575 79
Real estate loans	225,100 00
Share loans	18,450 00
Uncompleted mortgage loans	69,800 00
Interest	2,082 12
Temporary expense	4,803 06
Forfeited share account	94 32
Matured share account	82,182 19
Matured share certificate account	5,000 00
Dividends on matured share certificates	1,811 25
Dividends on paid-up shares	380 00
Security committee	730 00
Mortgage balances	20 35
Profits	148 60
Insurance	75 62
Surplus	67 84
Guaranty fund	647 00
Cash on hand October, 1922	93,065 91
	$693,600 35

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	68	$195 07	370	$72,175 90
Sept. 1911	69	183 88	279	51,302 52
Mar. 1912	70	172 89	309	53,423 01
Sept. 1912	71	162 23	156	25,307 88
Mar. 1913	72	151 74	362	54,929 88
Sept. 1913	73	141 70	251	35,566 70
Mar. 1914	74	131 94	335	44,199 90
Sept. 1914	75	122 54	184	22,547 36
Mar. 1915	76	113 34	444	50,322 96
Sept. 1915	77	104 38	400	41,752 00
Mar. 1916	78	95 76	549	52,572 24
Sept. 1916	79	87 32	417	36,412 44
Mar. 1917	80	79 16	897	71,006 52
Sept. 1917	81	71 20	420	29,904 00
Mar. 1918	82	63 44	403	25,566 32
Sept. 1918	83	55 84	354	19,767 36
Mar. 1919	84	48 49	671	32,536 79
Sept. 1919	85	41 27	736	30,374 72
Mar. 1920	86	34 25	845	28,941 25
Sept. 1920	87	27 42	878	24,074 76
Mar. 1921	88	20 80	790	16,432 00
Sept. 1921	89	14 36	855	12,277 80
Mar. 1922	90	8 09	1,206	9,756 54
Sept. 1922	91	2 00	1,153	2,306 00
Dues paid in advance				782 00
				$844,238 85

Dues capital	$691,589 00
Profits capital	148,798 85
Unpaid dues	3,851 00
	$844,238 85

BOSTON — HYDE PARK CO-OPERATIVE BANK.

1 FAIRMOUNT AVENUE (HYDE PARK DISTRICT).

Other authorized locations for receipt of moneys: 105 Readville Street, Readville.

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, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$10,830 00	Dues capital	$788,701 00
Loans on real estate	1,162,000 00	Profits capital	136,829 55
Loans on shares	37,310 00	714 matured shares represented by certificates	142,800 00
Loans on matured share certificates	850 00	563 paid-up shares represented by certificates	112,600 00
Loans on paid-up shares	2,630 00	Guaranty fund	22,513 77
Common form mortgages	1,850 00	Surplus	19,451 62
Permanent expense account	783 54	Interest	10,092 66
Temporary expense account	1,533 69	Fines	60 30
Personal accounts	2,716 92	Withdrawal profits	294 66
Mortgage balances	10 91	Forfeited share account	1,301 20
Security committee	61 00	Matured share account	386 50
Cash	25,708 82	Personal accounts	119 06
		Due on uncompleted loans	11,134 56
	$1,246,284 88		**$1,246,284 88**

Shares.		Membership.	
Issued during year	5,917	Added during year	429
Withdrawn during year	3,985	Withdrawn during year	359
Forfeited during year	66	Members	2,065
Matured during year	438	Borrowers	583
Shares now pledged	6,872		
Shares in force	19,576		
Matured shares represented by certificates	714		
Paid-up shares represented by certificates	563		

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, 15% first 4 years; 10% 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

465 real estate loans (average, $2,498.92 each; average rate, 5.95%): 5%, $33,500; 5¼%, $12,800; 5½%, $7,450; 5¾%, $6,250; 6%, $1,102,000.
118 share loans (average, $316.18 each; average rate, 6%): 6%, $37,310.
2 loans on matured share certificates: 6%, $850.
5 loans on paid-up share certificates: 6%, $2,630.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,884.00	$814.39	$119.08	$1,820.54	$6,638.01
Cost per $1,000 of assets	3.12	.65	.10	1.46	5.33

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$229,078 00
Profits capital	453 33
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	21,900 00
Real estate loans repaid	146,750 00
Share loans repaid	33,070 00
Matured share loans repaid	200 00
Paid-up share loans repaid	690 00
Uncompleted mortgage loans	36,161 17
Mortgages	5,650 00
Real estate by foreclosure	3,250 00
Interest	69,170 04
Fines	2,063 07
Transfer fees	50
Withdrawal profits	1,406 88
Forfeiture profits	28 74
Forfeited share account	1,542 00
Matured share account	2,395 60
Matured share certificate account	44,000 00
Paid-up share account	93,200 00
Security committee	419 00
Personal accounts	3,421 45
Insurance	1,972 90
Cash on hand October, 1921	20,882 06
	$720,504 74
DISBURSEMENTS.	
Dues capital withdrawn	$123,164 00
Dues capital forfeited	1,414 00
Dues capital matured	63,090 00
Profits capital withdrawn	16,931 80
Profits capital forfeited	229 24
Profits capital matured	24,850 98
Real estate loans	313,000 00
Share loans	31,110 00
Matured share loans	450 00
Paid-up share loans	3,120 00
Uncompleted mortgage loans	25,607 82
Mortgages	10 91
Real estate by foreclosure	3,250 00
Interest	63 65
Temporary expense	6,438 01
Forfeited share account	1,139 56
Matured share account	8,277 81
Matured share certificate account	15,200 00
Paid-up share account	44,000 00
Dividends on matured share certificates	6,120 00
Dividends on paid-up shares	3,989 14
Security committee	441 00
Personal accounts	925 10
Insurance	1,972 90
Cash on hand October, 1922	25,708 82
	$720,504 74

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	50	$191 87	250	$47,967 50
Sept. 1911	51	181 09	195	35,312 55
Mar. 1912	52	170 55	215	36,668 25
Sept. 1912	53	160 35	231	37,040 85
Mar. 1913	54	150 33	233	35,026 89
Sept. 1913	55	140 57	226	31,768 82
Mar. 1914	56	131 06	228	29,881 68
Sept. 1914	57	121 78	321	39,091 38
Mar. 1915	58	112 76	412	46,457 12
Sept. 1915	59	103 96	351	36,489 96
Mar. 1916	60	95 37	298	28,420 26
June 1916	61	91 15	203	18,503 45
Sept. 1916	62	87 02	481	41,856 62
Dec. 1916	63	82 91	529	43,859 39
Mar. 1917	64	78 85	419	33,038 15
June 1917	65	74 89	254	19,022 06
Sept. 1917	66	70 94	221	15,677 74
Dec. 1917	67	67 04	302	20,246 08
Mar. 1918	68	63 19	250	15,797 50
June 1918	69	59 42	182	10,814 44
Sept. 1918	70	55 67	337	18,760 79
Dec. 1918	71	51 98	365	18,972 70
Mar. 1919	72	48 35	584	28,236 40
June 1919	73	44 74	396	17,717 04
Sept. 1919	74	41 19	698	28,750 62
Dec. 1919	75	37 68	697	26,262 96
Mar. 1920	76	34 22	810	27,718 20
June 1920	77	30 80	573	17,648 40
Sept. 1920	78	27 42	847	23,224 74
Dec. 1920	79	24 09	921	22,186 89
Mar. 1921	80	20 80	788	16,390 40
June 1921	81	17 56	736	12,924 16
Sept. 1921	82	14 36	884	12,694 24
Dec. 1921	83	11 21	1,151	12,902 71
Mar. 1922	84	8 10	1,393	11,283 30
June 1922	85	5 03	1,277	6,423 31
Sept. 1922	86	2 00	1,318	2,636 00
Dues paid in advance				3,402 00
				$931,075 55
Dues capital				$788,701 00
Profits capital				136,829 55
Unpaid dues				5,545 00
				$931,075 55

BOSTON — JAMAICA PLAIN CO-OPERATIVE BANK.

702 CENTRE STREET (JAMAICA PLAIN DISTRICT).

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

ROBERT D. WEBSTER, *President.* LYLA E. HENDERSON, *Treasurer.*

Board of Directors: F. W. BEERING, P. M. CONNOLLY, C. H. CURTIS, HERBERT DILLINGHAM, W. T. DRISCOLL, HORACE DUNKLE, R. T. FOWLER, E. V. GRABILL, J. B. KAVANAUGH, W. J. KEEFE, G. W. KENYON, L. E. KNOTT, S. T. KNOTT, H. C. MAGUIRE, ALICE E. MCMURROUGH, P. J. OSWALD, JOHN PERRINS, MAURICE ROSEN, JOSEPH ROWEN, D. B. RUGGLES, A. A. SANNING, G. W. SHEPHERD, H. E. SMITH, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$63,100 00	Dues capital	$63,655 00
Loans on shares	1,140 00	Profits capital	4,148 40
Permanent expense account	199 42	1 paid-up share represented by certificate	200 00
Cash	4,319 25	Guaranty fund	201 69
		Surplus	417 97
		Withdrawal profits	3 90
		Forfeited share account	110 00
		Security committee	20 00
		Overs and shorts	1 71
	$68,758 67		**$68,758 67**

Shares.		Membership.	
Issued during year	910	Added during year	104
Withdrawn during year	354	Withdrawn during year	56
Forfeited during year	54	Members	332
Shares now pledged	403	Borrowers	27
Shares in force	2,897		
Paid-up share represented by certificate	1		

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%.

Rates and Averages on Loans.

17 real estate loans (average, $3,711.76 each; average rate, 6⅕%): 6%, $35,700; 6½%, $27,400.
10 share loans (average, $114 each; average rate, 6⅜₁₀%): 6%, $298; 6½%, $842.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$220.00	–	$25.00	$69.91	$314.91
Cost per $1,000 of assets	3.20	–	.36	1.01	4.57

Receipts and Disbursements.

Receipts.	
Dues capital	$32,135 00
Profits capital	11 15
Real estate loans repaid	2,400 00
Share loans repaid	650 00
Interest	3,356 95
Fines	317 81
Transfer fees	1 00
Withdrawal profits	98 20
Temporary expense	180 00
Forfeited share account	110 00
Paid-up share account	200 00
Security committee	67 50
Overs and shorts	13 10
Profit and loss	2 17
Guaranty fund	6 66
Cash on hand October, 1921	4,352 09
	$43,901 63

Disbursements.	
Dues capital withdrawn	$5,093 00
Dues capital forfeited	110 00
Profits capital withdrawn	300 79
Profits capital forfeited	59 56
Real estate loans	31,600 00
Share loans	1,694 00
Temporary expense	435 90
Permanent expense	15 00
Dividends on paid-up shares	5 00
Security committee	167 50
Personal accounts	52 43
Overs and shorts	11 39
Surplus	37 81
Cash on hand October, 1922	4,319 25
	$43,901 63

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1920	1	$35 54	987	$35,077 98
May 1920	2	32 12	229	7,355 48
Aug. 1920	3	28 73	240	6,895 20
Nov. 1920	4	25 39	53	1,345 67
Feb. 1921	5	22 07	338	7,459 66
May 1921	6	18 79	113	2,123 27
Aug. 1921	7	15 56	47	731 32
Nov. 1921	8	12 36	219	2,706 84
Feb. 1922	9	9 21	460	4,236 60
May 1922	10	6 10	115	701 50
Aug. 1922	11	3 03	96	290 88
Dues paid in advance				156 00
				$69,080 40

Dues capital	$63,655 00
Profits capital	4,148 40
Unpaid dues	1,277 00
	$69,080 40

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, 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, 1922.

Assets.	
Bonds and notes	$38,896 70
Loans on real estate	1,281,695 00
Loans on shares	39,174 00
Loans on matured share certificates	400 00
Real estate in possession	159 38
Unpaid interest	3,612 39
Unpaid fines	365 23
Personal accounts	28 53
Cash	42,711 04
	$1,407,042 27

Liabilities.	
Dues capital	$992,656 00
Profits capital	194,405 62
492 matured shares represented by certificates	98,400 00
194 paid-up shares represented by certificates	38,800 00
Guaranty fund	21,338 70
Surplus	22,021 69
Forfeited share account	1,172 78
Matured share account	21,477 48
Personal accounts	200 00
Due on uncompleted loans	14,725 00
Dividends, matured share certificates	1,310 00
Dividends, paid-up shares	535 00
	$1,407,042 27

Shares.	
Issued during year	6,970
Withdrawn during year	3,770
Forfeited during year	53
Matured during year	1,167
Shares now pledged	7,961
Shares in force	22,495
Matured shares represented by certificates	492
Paid-up shares represented by certificates	194

Membership.	
Added during year	360
Withdrawn during year	256
Members	2,220
Borrowers	583

Profits Distributed.

UNMATURED SHARES.

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

MATURED SHARE CERTIFICATES.

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.

478 real estate loans (average, $2,681.37 each; average rate, 5.78%): 5%, $13,800; 5½%, $525,905; 6%, $741,990.
207 share loans (average, $189.24 each; average rate, 6%): 6%, $39,174.
1 loan on matured share certificates: 6%, $400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,274.00	$330.00	–	$1,793.20	$7,397.20
Cost per $1,000 of assets	3.75	.23	–	1.27	5.25

Receipts and Disbursements.

RECEIPTS.

Dues capital	$267,408 00
Profits capital	600 05
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	209,560 00
Share loans repaid	46,134 00
Uncompleted mortgage loans	37,600 00
Bonds and notes	60,079 80
Real estate in possession	54 00
Interest	79,371 26
Fines	1,980 67
Transfer fees	91 50
Temporary expense	8 30
Forfeited share account	169 64
Matured share account	21,477 48
Matured share certificate account	99,800 00
Paid-up share account	30,000 00
Security committee	1,290 00
Personal accounts	551 33
Surplus	792 54
Overs and shorts	48 91
Cash on hand October, 1921	31,607 60
	$891,225 08

DISBURSEMENTS.

Dues capital withdrawn	$146,718 00
Dues capital forfeited	169 00
Dues capital matured	171,573 00
Profits capital withdrawn	25,888 43
Profits capital forfeited	15 94
Profits capital matured	64,978 56
Real estate loans	360,700 00
Share loans	22,839 00
Matured share certificate loans	400 00
Uncompleted mortgage loans	23,875 00
Bonds and notes	20,000 00
Interest	76 91
Temporary expense	7,405 50
Forfeited share account	553 60
Matured share certificate account	1,400 00
Paid-up share account	200 00
Security committee	1,290 00
Personal accounts	371 62
Fines	5 59
Surplus	11 30
Overs and shorts	42 59
Cash on hand October, 1922	42,711 04
	$891,225 08

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	2	$202 69	147	$29,795 43
Nov. 1910	3	197 20	75	14,790 00
Feb. 1911	4	191 80	294	56,389 20
May 1911	5	186 47	161	30,021 67
Aug. 1911	6	181 19	185	33,520 15
Nov. 1911	7	175 99	106	18,654 94
Feb. 1912	8	170 83	157	26,820 31
May 1912	9	165 74	226	37,457 24
Aug. 1912	10	160 75	132	21,219 00
Nov. 1912	11	155 78	251	39,100 78
Feb. 1913	12	150 87	167	25,195 29
May 1913	13	146 02	200	29,204 00
Aug. 1913	14	141 23	120	16,947 60
Nov. 1913	15	136 50	346	47,229 00
Feb. 1914	16	131 83	261	34,407 63
May 1914	17	127 21	225	28,622 25
Aug. 1914	18	122 65	76	9,321 40
Nov. 1914	19	118 15	155	18,313 25
Feb. 1915	20	113 70	346	39,340 20
May 1915	21	109 32	317	34,654 44
Aug. 1915	22	104 97	205	21,518 85
Nov. 1915	23	100 69	292	29,401 48
Feb. 1916	24	96 46	471	45,432 66
May 1916	25	92 28	278	25,653 84
Aug. 1916	26	88 15	204	17,982 60
Nov. 1916	27	84 07	215	18,075 05
Feb. 1917	28	80 04	385	30,815 40
May 1917	29	76 06	288	21,905 28
Aug. 1917	30	72 13	278	20,052 14
Nov. 1917	31	68 25	157	10,715 25
Feb. 1918	32	64 42	277	17,844 34
May 1918	33	60 64	237	14,371 68
Aug. 1918	34	56 90	283	16,102 70
Nov. 1918	35	53 21	257	13,674 97
Feb. 1919	36	49 57	479	23,744 03
May 1919	37	45 97	533	24,502 01
Aug. 1919	38	42 41	603	25,573 23
Nov. 1919	39	38 90	613	23,845 70
Feb. 1920	40	35 43	1,003	35,536 29
May 1920	41	32 00	852	27,264 00
Aug. 1920	42	28 62	691	19,776 42
Nov. 1920	43	25 28	676	17,089 28
Feb. 1921	44	21 98	1,229	27,013 42
May 1921	45	18 72	866	16,211 52
Aug. 1921	46	15 50	913	14,151 50
Nov. 1921	47	12 32	1,047	12,899 04
Feb. 1922	48	9 18	1,573	14,440 14
May 1922	49	6 08	1,386	8,426 88
Aug. 1922	50	3 02	2,257	6,816 14
Dues paid in advance				1,662 00
				$1,193,501 62

Dues capital	$992,656 00
Profits capital	194,405 62
Unpaid dues	6,440 00
	$1,193,501 62

BOSTON — MASSACHUSETTS CO-OPERATIVE BANK.

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

(Other authorized location for receipt of moneys: 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, A. M. JOHNSON, B. C. KELLEY, ROGER MANSFIELD, ALEXANDER MASON, J. J. MOORE, E. J. OWEN, J. J. PATTERSON, E. A. RETZEL, J. J. SCARRY, A. W. THOMPSON, F. I. WILKINS.

Security Committee: W. M. BRUMMETT, L. J. HAYFORD. (One vacancy.)

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$881,325 00
Loans on shares	16,750 00
Loans on matured share certificates	374 00
Temporary expense account	844 79
Cash	21,458 96
	$920,752 75

Liabilities.

Dues capital	$647,476 00
Profits capital	114,341 24
583 matured shares represented by certificates	116,600 00
32 paid-up shares represented by certificates	6,400 00
Guaranty fund	7,973 91
Surplus	6,482 87
Interest	10,397 56
Fines	268 70
Transfer fees	1 72
Forfeited share account	1,175 75
Security committee	35 00
Due on uncompleted loans	9,600 00
	$920,752 75

Shares.

Issued during year	6,071
Withdrawn during year	3,359
Forfeited during year	63
Matured during year	308
Shares now pledged	5,266
Shares in force	17,012
Matured shares represented by certificates	583
Paid-up shares represented by certificates	32

Membership.

Added during year	437
Withdrawn during year	253
Members	1,512
Borrowers	347

Profits Distributed.

UNMATURED SHARES.

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

278 real estate loans (average, $3,170.23 each; average rate, 6.28%): 5½%, $195,050; 6%, $207,500; 6½%, $260,325; 7%, $218,450.

90 share loans (average, $186.11 each; average rate, 6.61%): 6%, $2,465; 6½%, $8,045; 7%, $6,240.

3 loans on matured share certificates: 6.50%, $374.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,826.68	–	–	$1,269.25	$5,095.93
Cost per $1,000 of assets	4.15	–	–	1.37	5.52

Receipts and Disbursements.

RECEIPTS.

Dues capital	$232,179 00
Profits capital	13,105 04
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	145,190 00
Share loans repaid	19,890 00
Matured share loans repaid	2,100 00
Paid-up share loans repaid	50 00
Uncompleted mortgage loans	33,654 71
Interest	54,490 85
Fines	1,068 90
Transfer fees	4 25
Withdrawal profits	105 01
Temporary expense	2 10
Forfeited share account	857 64
Matured share account	61,699 91
Matured share certificate account	54,400 00
Paid-up share account	7,000 00
Security committee	605 00
Surplus	368 77
Bills payable	40,000 00
Cash on hand October, 1921	20,916 67
	$688,487 85

DISBURSEMENTS.

Dues capital withdrawn	$99,368 00
Dues capital forfeited	826 00
Dues capital matured	44,568 00
Profits capital withdrawn	15,001 75
Profits capital forfeited	136 67
Profits capital matured	17,131 91
Real estate loans	311,815 00
Share loans	21,050 00
Matured share loans	494 00
Paid-up share loans	50 00
Uncompleted mortgage loans	28,604 71
Interest	926 34
Temporary expense	4,846 45
Permanent expense	167 71
Forfeited share account	36 24
Matured share account	61,699 91
Matured share certificate account	3,800 00
Paid-up share account	10,200 00
Dividends on matured share certificates	4,477 00
Dividends on paid-up shares	376 87
Security committee	721 50
Surplus	730 83
Bills payable	40,000 00
Cash on hand October, 1922	21,458 96
	$688,487 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	11	$196 59	115	$22,607 85
Mar. 1911	12	191 18	113	21,603 34
June 1911	13	185 82	51	9,476 82
Sept. 1911	14	180 50	35	6,317 50
Dec. 1911	15	175 22	115	20,150 30
Mar. 1912	16	170 05	215	36,560 75
June 1912	17	164 94	132	21,772 08
Sept. 1912	18	159 91	83	13,272 53
Dec. 1912	19	154 93	93	14,408 49
Mar. 1913	20	150 04	156	23,406 24
June 1913	21	145 16	59	8,564 44
Sept. 1913	22	140 38	90	12,634 20
Dec. 1913	23	135 63	115	15,597 45
Mar. 1914	24	130 93	158	20,686 94
June 1914	25	126 28	64	8,081 92
Sept. 1914	26	121 70	169	20,567 30
Dec. 1914	27	117 19	53	6,211 07
Mar. 1915	28	112 73	176	19,840 48
June 1915	29	108 33	103	11,157 99
Sept. 1915	30	103 98	140	14,557 20
Dec. 1915	31	99 68	260	25,916 80
Mar. 1916	32	95 45	304	29,016 80
June 1916	33	91 26	73	6,661 98
Sept. 1916	34	87 11	128	11,150 08
Dec. 1916	35	83 01	164	13,613 64
Mar. 1917	36	78 96	303	23,924 88
June 1917	37	74 98	116	8,697 68
Sept. 1917	38	71 04	62	4,404 48
Dec. 1917	39	67 13	141	9,465 33
Mar. 1918	40	63 30	268	16,964 40
June 1918	41	59 52	159	9,463 68
Sept. 1918	42	55 77	274	15,280 98
Dec. 1918	43	52 09	222	11,563 98
Mar. 1919	44	48 40	719	34,799 60
June 1919	45	44 81	395	17,699 95
Sept. 1919	46	41 24	562	23,176 88
Dec. 1919	47	37 73	590	22,260 70
Mar. 1920	48	34 27	548	18,779 96
June 1920	49	30 84	623	19,213 32
Sept. 1920	50	27 46	612	16,805 52
Dec. 1920	51	24 11	882	21,265 02
Mar. 1921	52	20 82	1,015	21,132 30
June 1921	53	17 58	665	11,690 70
Sept. 1921	54	14 38	871	12,524 98
Dec. 1921	55	11 22	992	11,130 24
Mar. 1922	56	8 11	1,513	12,270 43
June 1922	57	5 03	1,268	6,378 04
Sept. 1922	58	2 00	1,048	2,096 00
Dues paid in advance				748 00
				$765,571 24

Dues capital	$647,476 00
Profits capital	114,341 24
Unpaid dues	3,754 00
	$765,571 24

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, T. E. Guild, W. R. Landers, W. T. Maybury, C. W. Muldoon, D. A. Mower, T. S. Richardson, T. W. Roulston, F. N. Russell, F. H. Shumway, S. B. Small, P. D. Smith, C. K. Thurston, L. H. Wells, J. F. Willett.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$451,025 00	Dues capital	$382,857 00
Loans on shares	18,888 00	Profits capital	67,204 15
Temporary expense account	407 19	86 paid-up shares represented by certificates	17,200 00
Cash	9,995 38	Guaranty fund	3,971 08
		Surplus	2,689 70
		Interest	4,851 26
		Fines	79 46
		Withdrawal profits	32 68
		Forfeited share account	562 75
		Security committee	34 00
		Due on uncompleted loans	800 00
		Overs and shorts	9 40
		Dividend, paid-up shares	24 09
	$480,315 57		**$480,315 57**

Shares.		Membership.	
Issued during year	3,910	Added during year	290
Withdrawn during year	1,987	Withdrawn during year	165
Forfeited during year	55	Members	845
Shares now pledged	2,867	Borrowers	189
Shares in force	10,217		
Paid-up shares represented by certificates	86		

Profits Distributed.

Unmatured Shares.

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

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.

139 real estate loans (average, $3,244.60 each; average rate, 6.26%): 5½%, $45,100; 6%, $326,725; 6½%, $79,200.

50 share loans (average, $377.76 each; average rate, 6%): 6%, $18,888.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,630.48	$225.00	$64.92	$431.13	$2,351.53
Cost per $1,000 of assets	3.39	.47	.13	.90	4.89

Receipts and Disbursements.

RECEIPTS.

Dues capital	$117,170 00
Profits capital	678 94
Real estate loans repaid	51,400 00
Share loans repaid	9,907 00
Uncompleted mortgage loans	31,500 00
Bonds and notes	20,000 00
Interest	26,942 10
Fines	656 58
Transfer fees	2 25
Withdrawal profits	228 25
Forfeited share account	1,959 15
Paid-up share account	12,200 00
Security committee	121 00
Surplus	242 71
Overs and shorts	1 19
Dividend, paid-up shares	42 73
Cash on hand October, 1921	9,765 39
	$282,817 29

DISBURSEMENTS.

Dues capital withdrawn	$56,125 00
Profits capital withdrawn	8,445 90
Real estate loans	143,800 00
Share loans	11,468 00
Uncompleted mortgage loans	30,700 00
Bonds and notes	15,000 00
Interest	294 64
Temporary expense	2,351 53
Forfeited share account	1,778 70
Paid-up share certificate account	2,200 00
Dividends on paid-up shares	520 65
Security committee	102 00
Fines	4 22
Surplus	31 27
Cash on hand October, 1922	9,995 38
	$282,817 29

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares in Force.	Total Value.
Dec. 1910	1	$196 86	249	$49,018 14
Mar. 1911	2	191 41	31	5,933 71
June 1911	3	185 99	25	4,649 75
Sept. 1911	4	180 60	43	7,765 80
Dec. 1911	5	175 24	35	6,133 40
Mar. 1912	6	170 09	109	18,539 81
June 1912	7	164 95	28	4,618 60
Sept. 1912	8	159 82	20	3,196 40
Dec. 1912	9	154 84	80	12,387 20
Mar. 1913	10	149 88	31	4,646 28
June 1913	11	144 95	40	5,798 00
Sept. 1913	12	140 12	50	7,006 00
Dec. 1913	13	135 35	31	4,195 85
Mar. 1914	14	130 64	27	3,527 28
June 1914	15	125 95	43	5,416 28
Sept. 1914	16	121 36	2	242 72
Dec. 1914	17	116 82	58	6,775 56
Mar. 1915	18	112 35	183	20,560 05
June 1915	19	107 91	79	8,524 89
Sept. 1915	20	103 56	81	8,388 36
Dec. 1915	21	99 25	76	7,543 00
Mar. 1916	22	95 02	135	12,827 70
June 1916	23	90 83	173	15,713 59
Sept. 1916	24	86 72	116	10,059 52
Dec. 1916	25	82 63	119	9,832 97
Mar. 1917	26	78 61	123	9,669 03
June 1917	27	74 64	97	7,240 08
Sept. 1917	28	70 71	45	3,181 95
Dec. 1917	29	66 83	77	5,145 91
Mar. 1918	30	63 02	179	11,280 58
June 1918	31	59 23	181	10,720 63
Sept. 1918	32	55 49	418	23,194 82
Dec. 1918	33	51 82	129	6,684 78
Mar. 1919	34	48 19	144	6,939 36
June 1919	35	44 61	209	9,323 49
Sept. 1919	36	41 07	340	13,963 80
Dec. 1919	37	37 59	264	9,923 76
Mar. 1920	38	34 13	292	9,965 96
June 1920	39	30 73	534	16,409 82
Sept. 1920	40	27 37	378	10,345 86
Dec. 1920	41	24 05	297	7,142 85
Mar. 1921	42	20 78	534	11,096 52
June 1921	43	17 55	392	6,879 60
Sept. 1921	44	14 36	450	6,462 00
Dec. 1921	45	11 21	1,115	12,499 15
Mar. 1922	46	8 10	767	6,212 70
June 1922	47	5 03	595	2,992 85
Sept. 1922	48	2 00	793	1,586 00
Suspense dues				15 00
Dues paid in advance				388 00
				$452,565 36
Dues capital				$382,857 00
Profits capital				67,204 15
Unpaid dues				2,504 00
Suspense profits				21
				$452,565 36

BOSTON — MEETING HOUSE HILL CO-OPERATIVE BANK.

235 BOWDOIN STREET (DORCHESTER DISTRICT).

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

WILLIAM E. WIGHT, *President.* JOHN H. DORSEY, *Treasurer.*

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

Security Committee: J. H. DORSEY, DANIEL LEARY, C. J. LEONARD, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$324,650 00	Dues capital	$278,439 00
Loans on shares	9,985 00	Profits capital	44,549 53
Cash	8,159 94	40 paid-up shares represented by certificates	8,000 00
		Guaranty fund	3,040 48
		Surplus	2,982 75
		Forfeited share account	5,628 35
		Security committee	5 00
		Dividends on paid-up shares	97 50
		Cash over and short	19 53
		Suspense	32 80
	$342,794 94		**$342,794 94**

Shares.		Membership.	
Issued during year	1,797	Added during year	110
Withdrawn during year	889	Withdrawn during year	92
Forfeited during year	187	Members	638
Shares now pledged	1,984	Borrowers	114
Shares in force	6,896		
Paid-up shares represented by certificates	40		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1⁵⁄₁₆%; fourth term, 1⁵⁄₁₆%.

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 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 6 to 7 years old; 5% on series 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

88 real estate loans (average, $3,689.20 each; average rate, 5.77%): 5½%, $144,900; 6%, $179,750.
26 share loans (average, $384.04 each; average rate, 6%): 6%, $9,985.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$992.94	$355.54	$91.21	$218.46	$1,658.15
Cost per $1,000 of assets	2.90	1.03	.27	.64	4.84

Receipts and Disbursements.

RECEIPTS.

Dues capital	$77,543 00
Profits capital	68 35
Real estate loans repaid	36,625 00
Share loans repaid	6,120 00
Uncompleted mortgage loans	6,150 00
Bonds and notes	100 00
Interest	18,540 54
Fines	395 42
Transfer fees	1 25
Withdrawal profits	323 20
Forfeiture profits	98 21
Forfeited share account	5,324 31
Paid-up share account	5,000 00
Security committee	5 00
Surplus	30 08
Overs and shorts	16 64
Insurance and taxes	152 36
Cash on hand October, 1921	1,385 13
	$157,878 49

DISBURSEMENTS.

Dues capital withdrawn	$33,846 00
Dues capital forfeited	6,030 00
Profits capital withdrawn	5,693 81
Profits capital forfeited	1,324 74
Real estate loans	85,800 00
Share loans	7,750 00
Uncompleted mortgage loans	6,150 00
Interest	13 75
Temporary expense	1,658 15
Forfeited share account	487 67
Paid-up share account	600 00
Dividends on paid-up shares	266 66
Fines	2 39
Surplus	25 25
Overs and shorts	1 91
Insurance and taxes	68 22
Cash on hand, October, 1922	8,159 94
	$157,878 49

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1914	1	$127 36	857	$109,147 52
Aug. 1914	2	122 79	27	3,315 33
Nov. 1914	3	118 29	33	3,903 57
Feb. 1915	4	113 83	35	3,984 05
May 1915	5	109 44	42	4,596 48
Aug. 1915	6	105 10	15	1,576 50
Nov. 1915	7	100 81	51	5,141 31
Feb. 1916	8	96 58	67	6,470 86
May 1916	9	92 35	279	25,765 65
Aug. 1916	10	88 24	64	5,647 36
Nov. 1916	11	84 16	84	7,069 44
Feb. 1917	12	80 13	175	14,022 75
May 1917	13	76 14	27	2,055 78
Aug. 1917	14	72 21	74	5,343 54
Nov. 1917	15	68 33	53	3,621 49
Feb. 1918	16	64 49	34	2,192 66
May 1918	17	60 70	124	7,526 80
Aug. 1918	18	56 99	101	5,755 99
Nov. 1918	19	53 29	89	4,742 81
Feb. 1919	20	49 63	219	10,868 97
May 1919	21	46 03	161	7,410 83
Aug. 1919	22	42 47	158	6,710 26
Nov. 1919	23	38 95	149	5,803 55
Feb. 1920	24	35 48	278	9,863 44
May 1920	25	32 05	643	20,608 15
Aug. 1920	26	28 66	202	5,789 32
Nov. 1920	27	25 31	295	7,466 45
Feb. 1921	28	22 01	407	8,958 07
May 1921	29	18 75	202	3,787 50
Aug. 1921	30	15 53	343	5,326 79
Nov. 1921	31	12 35	209	2,581 15
Feb. 1922	32	9 21	327	3,011 67
May 1922	33	6 10	619	3,775 90
Aug. 1922	34	3 03	453	1,372 59
Dues paid in advance				298 00
				$325,512 53

Dues capital	$278,439 00
Profits capital	44,549 53
Unpaid dues	2,524 00
	$325,512 53

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, C. S. PATTEN, H. A. PERKINS, F. M. PERRY, J. C. PINEO, C. D. RICE, C. W. SHERMAN, J. A. SPARROW, F. O. WHITNEY.

Security Committee: J. H. AUBIN, FRANK FANNING, W. F. FREEMAN, H. A. PERKINS, 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, 1922.

Assets.

Bonds and notes	$150,000 00
Loans on real estate	10,005,834 00
Loans on real estate, section 47, Acts of 1918	3,800 00
Loans on shares	264,620 00
Loans on matured share certificates	5,990 00
Loans on paid-up shares	100 00
Temporary expense account	5,980 52
Taxes paid	273 63
Dividend on paid-up shares	175 00
Cash	430,286 08
	$10,867,059 23

Liabilities.

Dues capital	$7,644,912 00
Profits capital	1,514,178 15
4,508 matured shares represented by certificates	901,600 00
964 paid-up shares represented by certificates	192,800 00
Guaranty fund	329,920 21
Surplus	47,741 12
Interest	86,966 49
Fines	616 82
Transfer fees	18 50
Withdrawal profits	1,389 85
Forfeited share account	1,603 34
Due on uncompleted loans	145,300 00
Overs and shorts	10 00
Dividend on matured share certificate	2 75
	$10,867,059 23

Shares.

Issued during year	53,284
Withdrawn during year	23,288
Forfeited during year	302
Matured during year	3,750
Shares now pledged	61,139
Shares in force	175,938
Matured shares represented by certificates	4,508
Paid-up shares represented by certificates	964

Membership.

Added during year	3,038
Withdrawn during year	1,445
Members	13,360
Borrowers	4,136

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, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

2,757 real estate loans (average, $3,630.63 each; average rate, 6.29%): 5%, $1,274,550; 5¼%, $1,020,850; 5½%, $939,134; 5¾%, $186,750; 6%, $443,200; 6¼%, $109,850; 6½%, $803,350; 6¾%, $1,643,950; 7%, $3,235,700; 7¼%, $29,650; 7½%, $82,100; 7¾%, $40,850; 8%, $197,150; 8¼%, $1,950; 8½%, $600.

1,379 share loans (average, $191.89 each; average rate, 6.91%): 5%, $2,000; 5¼%, $9,900; 5½%, $8,530; 5¾%, $3,200; 6%, $6,880; 6¼%, $1,760; 6½%, $810; 6¾%, $3,720; 7%, $200,880; 7¼%, $1,180; 7½%, $1,550; 7¾%, $1,810; 8%, $21,860; 8¾%, $540.

11 loans on matured share certificates: 7%, $5,990.

1 loan on paid-up share certificates: 7%, $100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$23,334.91	$4,500.00	$3,642.66	$16,302.73	$47,780.30
Cost per $1,000 of assets	2.15	.41	.34	1.50	4.40

Receipts and Disbursements.

RECEIPTS.

Dues capital	$2,395,449 00
Profits capital	123,509 78
Real estate loans eliminated by foreclosure	7,100 00
Real estate loans eliminated by maturity of shares	85,750 00
Real estate loans repaid	1,433,555 00
Share loans repaid	237,890 00
Matured share loans repaid	5,750 00
Paid-up share loans repaid	1,830 00
Uncompleted mortgage loans	1,042,310 00
Mortgages	5,117 56
Real estate by foreclosure	6,241 89
Interest	624,264 83
Fines	14,903 37
Transfer fees	112 75
Withdrawal profits	8,324 44
Temporary expense	13,087 24
Forfeited share account	10,814 18
Matured share certificate account	499,400 00
Paid-up share account	143,600 00
Personal accounts	1,039 74
Interest on matured shares	1,752 60
Suspense	5,950 00
Overs and shorts	182 15
Surplus	90 53
Loans on real estate, section 47, Acts 1918	3,680 94
Taxes repaid	1,304 91
Fire insurance	9,755 53
Cash on hand October, 1921	237,356 37
	$6,920,122 81

DISBURSEMENTS.

Dues capital withdrawn	$831,826 00
Dues capital forfeited	9,303 00
Dues capital matured	542,865 00
Profits capital withdrawn	152,577 65
Profits capital forfeited	1,645 97
Profits capital matured	218,433 75
Real estate loans	3,281,250 00
Share loans	266,780 00
Matured share certificate loans	10,050 00
Paid-up share loans	1,700 00
Uncompleted mortgage loans	966,733 00
Real estate by foreclosure	6,241 89
Interest	4,828 73
Temporary expense	60,867 54
Forfeited share account	10,521 49
Matured share certificate account	36,800 00
Paid-up share account	25,800 00
Dividends on matured share certificates	33,723 25
Dividends on paid-up shares	6,057 50
Personal accounts	1,008 44
Suspense	5,950 00
Interest on matured shares	1,752 60
Fines	56 97
Withdrawal profits	4 54
Surplus	1,936 30
Taxes	944 83
Fire insurance	10,006 13
Overs and shorts	172 15
Cash on hand October, 1922	430,286 08
	$6,920,122 81

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	71	$199 85	887	$177,266 95
Mar. 1911	72	194 28	1,660	322,504 80
June 1911	73	188 77	807	152,337 39
Sept. 1911	74	183 36	823	150,905 28
Dec. 1911	75	177 96	1,079	192,018 84
Mar. 1912	76	172 68	1,284	221,721 12
June 1912	77	167 42	1,273	213,125 66
Sept. 1912	78	162 25	1,202	195,024 50
Dec. 1912	79	157 15	1,277	200,680 55
Mar. 1913	80	152 12	1,602	243,696 24
June 1913	81	147 11	1,501	220,812 11
Sept. 1913	82	142 17	1,276	181,408 92
Dec. 1913	83	137 34	1,491	204,773 94
Mar. 1914	84	132 52	1,564	207,261 28
June 1914	85	127 75	1,956	249,879 00
Sept. 1914	86	123 07	1,523	187,435 61
Dec. 1914	87	118 44	2,089	247,421 16
Mar. 1915	88	113 88	2,371	270,009 48
June 1915	89	109 36	2,160	236,217 60
Sept. 1915	90	104 94	2,357	247,343 58
Dec. 1915	91	100 59	2,740	275,616 60
Mar. 1916	92	96 27	3,061	294,682 47
June 1916	93	92 01	3,057	281,274 57
Sept. 1916	94	87 79	2,763	242,563 77
Dec. 1916	95	83 62	2,879	240,741 98
Mar. 1917	96	79 54	3,065	243,790 10
June 1917	97	75 50	2,707	204,378 50
Sept. 1917	98	71 51	2,046	146,309 46
Dec. 1917	99	67 58	1,785	120,630 30
Mar. 1918	100	63 70	2,892	184,220 40
June 1918	101	59 85	2,060	123,291 00
Sept. 1918	102	56 07	1,880	105,411 60
Dec. 1918	103	52 33	3,151	164,891 83
Mar. 1919	104	48 66	4,350	211,671 00
June 1919	105	45 02	3,641	163,917 82
Sept. 1919	106	41 43	4,297	178,024 71
Dec. 1919	107	37 88	6,572	248,947 36
Mar. 1920	108	34 38	6,972	239,697 36
June 1920	109	30 94	4,879	150,956 26
Sept. 1920	110	27 54	5,869	161,632 26
Dec. 1920	111	24 18	5,930	143,387 40
Mar. 1921	112	20 88	8,090	168,919 20
June 1921	113	17 62	6,062	106,812 44
Sept. 1921	114	14 40	12,222	175,996 80
Dec. 1921	115	11 23	11,265	126,505 95
Mar. 1922	116	8 11	12,627	102,404 97
June 1922	117	5 03	10,001	50,305 03
Sept. 1922	118	2 00	8,893	17,786 00
Dues paid in advance				13,043 00
				$9,209,654 15

Dues capital	$7,644,912 00
Profits capital	$1,514,178 15
Unpaid dues	50,564 00
	$9,209,654 15

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, B. M. GOLDING, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$202,550 00	Dues capital	$197,447 00
Loans on shares	18,930 00	Profits capital	28,294 29
Temporary expense account	306 19	15 paid-up shares represented by certificates	3,000 00
Cash	15,795 29	Guaranty fund	1,907 96
		Surplus	2,725 95
		Interest	2,908 58
		Fines	150 54
		Transfer fees	75
		Withdrawal profits	82 56
		Forfeited share account	964 04
		Security committee	84 81
		Suspense	15 00
	$237,581 48		$237,581 48

Shares.	
Issued during year	935
Withdrawn during year	693
Forfeited during year	12
Shares now pledged	1,540
Shares in force	4,525
Paid-up shares represented by certificates	15

Membership.	
Added during year	82
Withdrawn during year	67
Members	453
Borrowers	151

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 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

62 real estate loans (average, $3,266.94 each; average rate, 6%): 6%, $202,550.
89 share loans (average, $212.69 each; average rate, 6%): 6%, $18,930.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$600.00	$540.00	–	$317.25	$1,457.35
Cost per $1,000 of assets	2.52	2.27	–	1.34	6.13

Receipts and Disbursement-

RECEIPTS.

Dues capital	$54,329 00
Profits capital	9 08
Real estate loans repaid	21,700 00
Share loans repaid	8,670 00
Interest	12,947 77
Fines	492 26
Transfer fees	3 25
Withdrawal profits	372 66
Temporary expense	70
Forfeited share account	323 78
Paid-up share account	3,000 00
Security committee	119 43
Surplus	56 47
Cash on hand October, 1921	2,161 63
	$104,186 03

DISBURSEMENTS.

Dues capital withdrawn	$22,472 00
Dues capital forfeited	665 00
Profits capital withdrawn	2,823 14
Profits capital forfeited	117 65
Real estate loans	47,300 00
Share loans	11,710 00
Uncompleted mortgage loans	1,500 00
Interest	32 90
Temporary expense	1,457 95
Forfeited share account	196 32
Dividends on paid-up shares	32 50
Security committee	74 32
Surplus	2 36
Withdrawal profits	6 60
Cash on hand October, 1922	15,795 29
	$104,186 03

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1915	1	$108 54	740	$80,319 60
Aug. 1915	2	104 25	30	3,127 50
Nov. 1915	3	99 99	175	17,498 25
Feb. 1916	4	95 78	92	8,811 76
May 1916	5	91 64	69	6,323 16
Aug. 1916	6	87 53	83	7,264 99
Nov. 1916	7	83 47	56	4,674 32
Feb. 1917	8	79 49	72	5,723 28
May 1917	9	75 53	34	2,568 02
Aug. 1917	10	71 62	68	4,870 16
Nov. 1917	11	67 75	110	7,452 50
Feb. 1918	12	63 95	114	7,290 30
May 1918	13	60 19	47	2,828 93
Aug. 1918	14	56 46	57	3,218 22
Nov. 1918	15	52 78	35	1,847 30
Feb. 1919	16	49 17	52	2,556 84
May 1919	17	45 59	141	6,428 19
Aug. 1919	18	42 06	98	4,121 88
Nov. 1919	19	38 58	167	6,442 86
Feb. 1920	20	35 13	166	5,831 58
May 1920	21	31 73	299	9,487 27
Aug. 1920	22	28 37	174	4,936 38
Nov. 1920	23	25 05	164	4,108 20
Feb. 1921	24	21 78	240	5,227 20
May 1921	25	18 55	215	3,988 25
Aug. 1921	26	15 36	174	2,672 64
Nov. 1921	27	12 21	290	3,540 90
Feb. 1922	28	9 10	271	2,466 10
May 1922	29	6 03	183	1,103 49
Aug. 1922	30	3 00	109	327 00
Dues paid in advance				188 00
				$227,245 07

Dues capital	$197,447 00
Profits capital	28,294 29
Unpaid dues	1,498 00
Suspense dues	5 00
Suspense profits	78
	$227,245 07

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,663,750 00	Dues capital	$1,143,100 00
Loans on shares	29,250 00	Profits capital	223,598 75
Loans on matured share certificates	1,300 00	1,261 matured shares represented by certificates	252,200 00
Real estate by foreclosure, etc.	170 23	316 paid-up shares represented by certificates	63,200 00
Unpaid interest	1,797 90	Guaranty fund	32,209 72
Unpaid fines	162 10	Surplus	19,934 80
Cash	50,381 86	Forfeited share account	25 00
		Matured share account	600 00
		Due on uncompleted loans	7,850 00
		Dividends, matured share certificates	3,303 82
		Dividends, paid-up shares	790 00
	$1,746,812 09		**$1,746,812 09**

Shares.		Membership.	
Issued during year	6,201	Added during year	438
Withdrawn during year	3,651	Withdrawn during year	326
Forfeited during year	44	Members	2,147
Matured during year	493	Borrowers	656
Shares now pledged	9,448		
Shares in force	25,004		
Matured shares represented by certificates	1,261		
Paid-up shares represented by certificates	316		

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.

577 real estate loans (average, $2,883.45 each; average rate, 5.75%): 5%, $76,900; 5¼%, $3,200; 5½%, $674,100; 6%, $909,550.
132 share loans (average, $221.59 each; average rate, 5.95%): 5½%, $3,110; 6%, $26,140.
3 loans on matured share certificates: 6%, $1,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,436.00	$780.00	$15.00	$3,078.55	$7,309.55
Cost per $1,000 of assets	1.97	.45	–	1.76	4.18

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$303,996 00
Profits capital	4,599 93
Real estate loans eliminated by foreclosure	8,000 00
Real estate loans eliminated by maturity of shares	3,150 00
Real estate loans repaid	261,200 00
Share loans repaid	30,625 00
Matured share loans repaid	1,700 00
Uncompleted mortgage loans	19,991 01
Bonds and notes	16,700 00
Real estate by foreclosure	8,860 00
Interest	95,334 24
Fines	2,082 43
Transfer fees	18 00
Withdrawal profits	1,249 12
Forfeiture profits	8 28
Forfeited share account	357 00
Matured share account	600 00
Matured share certificate account	75,800 00
Paid-up share account	36,200 00
Surplus	27 30
Cash on hand October, 1921	46,229 20
	$916,727 51
DISBURSEMENTS.	
Dues capital withdrawn	$136,806 00
Dues capital forfeited	1,081 00
Dues capital matured	71,673 00
Profits capital withdrawn	22,234 54
Profits capital forfeited	243 58
Profits capital matured	26,646 61
Real estate loans	478,000 00
Share loans	29,760 00
Matured share certificate loans	3,000 00
Uncompleted mortgage loans	24,816 01
Real estate by foreclosure	9,030 23
Interest	428 91
Temporary expense	7,309 55
Forfeited share account	414 00
Matured share certificate account	34,800 00
Paid-up share account	5,800 00
Dividends on matured share certificates	11,918 64
Dividends on paid-up shares	2,175 08
Due on estates sold	190 67
Surplus	17 83
Cash on hand October, 1922	50,381 86
	$916,727 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	36	$198 33	366	$72,588 78
May 1911	37	187 54	268	50,260 72
Nov. 1911	38	176 97	467	82,644 99
May 1912	39	166 65	465	77,492 25
Nov. 1912	40	156 59	412	64,515 08
May 1913	41	146 75	469	68,825 75
Nov. 1913	42	137 18	371	50,893 78
Feb. 1914	43	132 48	244	32,325 12
May 1914	44	127 84	240	30,681 60
Aug. 1914	45	123 25	164	20,213 00
Nov. 1914	46	118 74	156	18,523 44
Feb. 1915	47	114 26	160	18,281 60
May 1915	48	109 84	272	29,876 48
Aug. 1915	49	105 47	426	44,930 22
Nov. 1915	50	101 16	371	37,530 36
Feb. 1916	51	96 90	260	25,194 00
May 1916	52	92 70	282	26,141 40
Aug. 1916	53	88 54	410	36,301 40
Nov. 1916	54	84 46	341	28,800 86
Feb. 1917	55	80 42	436	35,063 12
May 1917	56	76 41	446	34,078 86
Aug. 1917	57	72 48	326	23,628 48
Nov. 1917	58	68 58	366	25,100 28
Feb. 1918	59	64 72	445	28,800 40
May 1918	60	60 91	374	22,780 34
Aug. 1918	61	57 15	318	18,173 70
Nov. 1918	62	53 43	316	16,883 88
Feb. 1919	63	49 77	603	30,011 31
May 1919	64	46 15	574	26,490 10
Aug. 1919	65	42 58	605	25,760 90
Nov. 1919	66	39 05	834	32,567 70
Feb. 1920	67	35 57	1,278	45,458 46
May 1920	68	32 13	1,024	32,901 12
Aug. 1920	69	28 73	1,047	30,080 31
Nov. 1920	70	25 37	1,170	29,682 90
Feb. 1921	71	22 05	1,209	26,658 45
May 1921	72	18 78	816	15,324 48
Aug. 1921	73	15 55	953	14,819 15
Nov. 1921	74	12 36	1,188	14,683 68
Feb. 1922	75	9 21	1,283	11,816 43
May 1922	76	6 10	1,620	9,882 00
Aug. 1922	77	3 03	1,629	4,935 87
Dues paid in advance				2,041 00
				$1,373,643 75
Dues capital				$1,143,100 00
Profits capital				223,598 75
Unpaid dues				6,945 00
				$1,373,643 75

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: 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, R. H. HOUGHTON, A. J. PORTER, A. J. L. RAUSCH, C. A. ROLLINS, G. W. SHERIDAN, E. R. TAYLOR, A. L. TALLMAN, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$48 00	Dues capital	$175,314 00
Loans on real estate	223,852 00	Profits capital	37,522 26
Loans on shares	5,272 00	121 matured shares represented by certificates	24,200 00
Common form mortgages	1,550 00	17 paid-up shares represented by certificates	3,400 00
Permanent expense account	188 48	Guaranty fund	3,152 74
Temporary expense account	39 60	Surplus	829 39
Suspense	1 00	Interest	2,284 99
Special deposits	14,000 00	Premiums	138 05
Cash	2,437 99	Fines	44 32
		Transfer fees	75
		Withdrawal profits	52 36
		Forfeited share account	150 07
		Security committee	45 87
		Due on uncompleted loans	200 00
		Dividends on paid-up shares	53 77
		Lost book	50
	$247,389 07		$247,389 07

Shares.	
Issued during year	923
Withdrawn during year	567
Forfeited during year	9
Matured during year	183
Shares now pledged	1,335
Shares in force	3,816
Matured shares represented by certificates	121
Paid-up shares represented by certificates	17

Membership.	
Added during year	93
Withdrawn during year	69
Members	415
Borrowers	108

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1¾%.

PAID-UP SHARES.

First term, 1¼%; second term, 1¼%.

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.

107 real estate loans (average, $2,092.07 each; average rate, 6.17%): 6%, $186,252; 7%, $37,600.
24 share loans (average, $219.67 each; average rate, 6.73%): 6%, $1,440; 7%, $3,832.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$387.50	–	–	$341.15	$728.65
Cost per $1,000 of assets	1.57	–	–	1.37	2.94

Receipts and Disbursements.

RECEIPTS.

Dues capital	$46,752 00
Profits capital	239 33
Real estate loans repaid	10,282 00
Share loans repaid	5,394 00
Uncompleted mortgage loans	2,000 00
Interest	14,203 86
Premiums	816 20
Fines	266 07
Transfer fees	2 75
Withdrawal profits	326 19
Forfeiture profits	47 03
Forfeited share account	1,182 85
Matured share account	1,200 00
Matured share certificate account	24,200 00
Paid-up share account	4,800 00
Security committee	37 50
Lost book	50
Surplus	47 98
Guaranty fund	1 35
Cash on hand October, 1921	2,344 86
	$114,144 47

DISBURSEMENTS.

Dues capital withdrawn	$18,179 00
Dues capital forfeited	1,287 00
Dues capital matured	25,473 00
Profits capital withdrawn	3,491 51
Profits capital forfeited	233 81
Profits capital matured	11,164 83
Real estate loans	28,100 00
Share loans	2,832 00
Uncompleted mortgage loans	2,500 00
Interest	67 86
Temporary expense	655 98
Forfeited share account	1,057 78
Matured share account	1,200 00
Paid-up share account	1,400 00
Security committee	5 00
Personal accounts	9 60
Surplus	6 80
Withdrawal profits	29 45
Fines	11 86
Suspense	1 00
Special deposits	14,000 00
Cash on hand October, 1922	2,437 99
	$114,144 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	2	$195 16	34	$6,635 44
Sept. 1911	3	189 31	7	1,325 17
Dec. 1911	4	183 56	20	3,671 20
Mar. 1912	5	177 86	31	5,513 66
June 1912	6	172 28	27	4,651 56
Sept. 1912	7	166 78	35	5,837 30
Dec. 1912	8	161 36	22	3,549 92
Mar. 1913	9	156 02	48	7,488 96
June 1913	10	150 75	36	5,427 00
Sept. 1913	11	145 57	93	13,538 01
Dec. 1913	12	140 40	33	4,633 20
Mar. 1914	13	135 34	52	7,037 68
June 1914	14	130 42	57	7,433 94
Sept. 1914	15	125 54	20	2,510 80
Dec. 1914	16	120 74	48	5,795 52
Mar. 1915	17	115 98	46	5,335 08
June 1915	18	111 29	61	6,788 69
Sept. 1915	19	106 72	47	5,015 84
Dec. 1915	20	102 16	74	7,559 84
Mar. 1916	21	97 67	79	7,715 93
June 1916	22	93 28	49	4,570 72
Sept. 1916	23	88 94	57	5,069 58
Dec. 1916	24	84 67	62	5,249 54
Mar. 1917	25	80 46	39	3,137 94
June 1917	26	76 30	47	3,586 10
Sept. 1917	27	72 20	46	3,321 20
Dec. 1917	28	68 16	85	5,793 60
Mar. 1918	29	64 20	80	5,136 00
June 1918	30	60 28	32	1,928 96
Sept. 1918	31	56 43	70	3,950 10
Dec. 1918	32	52 64	54	2,842 56
Mar. 1919	33	48 89	113	5,524 57
June 1919	34	45 22	121	5,471 62
Sept. 1919	35	41 59	66	2,744 94
Dec. 1919	36	38 02	187	7,109 74
Mar. 1920	37	34 50	158	5,451 00
June 1920	38	31 03	222	6,888 66
Sept. 1920	39	27 61	74	2,043 14
Dec. 1920	40	24 24	104	2,520 96
Mar. 1921	41	20 92	158	3,305 36
June 1921	42	17 65	147	2,594 55
Sept. 1921	43	14 42	134	1,932 28
Dec. 1921	44	11 25	241	2,711 25
Mar. 1922	45	8 11	221	1,792 31
June 1922	46	5 04	141	710 64
Sept. 1922	47	2 00	238	476 00
Dues paid in advance				435 00
Suspense dues and profits				6 19
				$213,769 25

Dues capital	$175,314 00
Profits capital	37,522 25
Unpaid dues	933 00
	$213,769 25

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, D. J. DALY, J. S. DONAHUE, J. M. DONOVAN, M. J. DRISCOLL, T. J. GORMAN, P. F. HANLEY, C. J. LAVIS, W. H. KEHOE, P. F. GALLAHUE, F. X. MORITZ, WILLIAM MURPHY, W. L. NORTON, D. G. SLATTERY.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$446,100 00	Dues capital	$355,408 00
Loans on shares	10,535 00	Profits capital	66,954 21
Loans on matured share certificates	540 00	127 matured shares represented by certificates	25,400 00
Unpaid interest	418 99	83 paid-up shares represented by certificates	16,600 00
Unpaid fines	41 84	Guaranty fund	6,232 04
Permanent expense account	49 95	Surplus	4,762 74
Cash	18,196 21	Dividend, matured share certificates	317 50
		Dividend, paid-up shares	207 50
	$475,881 99		**$475,881 99**

Shares.		Membership.	
Issued during year	1,732	Added during year	90
Withdrawn during year	1,408	Withdrawn during year	89
Matured during year	146	Members	638
Shares now pledged	2,415	Borrowers	166
Shares in force	7,675		
Matured shares represented by certificates	127		
Paid-up shares represented by certificates	83		

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, 15% during first 4 years; after 4 years, none.

Rates and Averages on Loans.

135 real estate loans (average, $3,304.44 each; average rate, 5.72%): 5%, $2,800; 5½%, $259,750; 6%, $183,550.
31 share loans (average, $339.84 each; average rate, 6%): 6%, $10,535.
2 loans on matured share certificates: 6%, $540.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	$1,235.67	$390.62	$124.75	$572.67	$2,323.71
Cost per $1,000 of assets	2.77	.87	.28	1.20	5.12

Receipts and Disbursements.

RECEIPTS.

Dues capital	$93,741 00
Profits capital	10 96
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	33,050 00
Share loans repaid	15,350 00
Matured share certificate loans repaid	285 00
Interest	25,669 58
Fines	513 87
Transfer fees	2 50
Withdrawal profits	213 55
Matured share certificate account	12,400 00
Paid-up share account	14,000 00
Dividends on paid-up shares	14 57
Guaranty fund	15 88
Cash on hand October, 1921	25,520 66
	$222,787 57

DISBURSEMENTS.

Dues capital withdrawn	$47,076 00
Dues capital matured	21,462 00
Profits capital withdrawn	7,025 78
Profits capital matured	8,716 66
Real estate loans	95,450 00
Share loans	14,990 00
Matured share certificate loans	525 00
Fines	1 40
Interest	29 14
Temporary expense	1,923 71
Matured share certificate account	2,600 00
Paid-up share account	3,400 00
Dividends on matured share certificates	875 00
Dividends on paid-up shares	500 00
Surplus	16 67
Cash on hand October, 1922	18,196 21
	$222,787 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1910	12	$202 81	21	$4,259 01
Nov. 1910	13	197 34	23	4,538 82
Feb. 1911	14	191 93	31	5,949 83
May 1911	15	186 57	88	16,418 16
Nov. 1911	17	176 05	69	12,147 45
Feb. 1912	18	170 89	57	9,740 73
May 1912	19	165 79	95	15,750 05
Aug. 1912	20	160 77	84	13,504 68
Nov. 1912	21	155 79	77	11,995 83
Feb. 1913	22	150 87	45	6,789 15
May 1913	23	146 03	127	18,545 81
Aug. 1913	24	141 24	47	6,638 28
Nov. 1913	25	136 50	93	12,694 50
Feb. 1914	26	131 83	132	17,401 56
May 1914	27	127 22	129	16,411 38
Aug. 1914	28	122 66	50	6,133 00
Nov. 1914	29	118 16	43	5,080 88
Feb. 1915	30	113 71	104	11,825 84
May 1915	31	109 32	93	10,166 76
Aug. 1915	32	104 97	118	12,386 46
Nov. 1915	33	100 70	101	10,170 70
Feb. 1916	34	96 47	54	5,209 38
May 1916	35	92 29	44	4,060 76
Aug. 1916	36	88 16	40	3,526 40
Nov. 1916	37	84 08	153	12,864 24
Feb. 1917	38	80 05	146	11,687 30
May 1917	39	76 07	68	5,172 76
Aug. 1917	40	72 14	85	6,131 90
Nov. 1917	41	68 26	105	7,167 30
Feb. 1918	42	64 43	61	3,930 23
May 1918	43	60 65	101	6,125 65
Aug. 1918	44	56 91	85	4,837 35
Nov. 1918	45	53 22	45	2,394 90
Feb. 1919	46	49 58	180	8,924 40
May 1919	47	45 98	263	12,092 74
Aug. 1919	48	42 42	168	7,126 56
Nov. 1919	49	38 91	536	20,855 76
Feb. 1920	50	35 44	340	12,049 60
May 1920	51	32 01	286	9,154 86
Aug. 1920	52	28 63	430	12,310 90
Nov. 1920	53	25 29	316	7,991 64
Feb. 1921	54	21 99	492	10,819 08
May 1921	55	18 73	221	4,139 33
Aug. 1921	56	15 51	299	4,637 49
Nov. 1921	57	12 33	360	4,438 80
Feb. 1922	58	9 19	475	4,365 25
May 1922	59	6 09	365	2,222 85
Aug. 1922	60	3 03	330	999 90
Dues paid in advance				423 00
				$424,209 21

Dues capital	$355,408 00
Profits capital	66,954 21
Unpaid dues	1,847 00
	$424,209 21

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, W. S. FRACKER, JOSEPH HENDRY, J. T. KALER, J. A. PARKER, P. B. ROBERTS, W. H. ROBERTS, C. C. SWETT, F. C. TOWARD, JOSEPH UTTLEY, R. S. WENTWORTH, H. L. YOUNG.

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

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$827,200 00	Dues capital	$668,269 00
Loans on shares	33,350 00	Profits capital	147,663 69
Temporary expense account	538 92	210 matured shares represented by certificates	42,000 00
Insurance and taxes paid	223 92	105 paid-up shares represented by certificates	21,000 00
Cash	82,621 90	Guaranty fund	22,971 82
		Surplus	23,335 41
		Interest	4,664 98
		Fines	96 36
		Transfer fees	1 25
		Withdrawal profits	198 23
		Forfeited share account	545 53
		Matured share account	6,201 47
		Security committee	87 00
		Due on uncompleted loans	6,900 00
	$943,934 74		**$943,934 74**

Shares.	
Issued during year	2,203
Withdrawn during year	1,412
Forfeited during year	36
Matured during year	452
Shares now pledged	4,904
Shares in force	11,716
Matured shares represented by certificates	210
Paid-up shares represented by certificates	105

Membership.	
Added during year	145
Withdrawn during year	172
Members	1,034
Borrowers	311

Profits Distributed.

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

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, 25%.

Rates and Averages on Loans.

249 real estate loans (average, $3,322.08 each; average rate, 5.95%): 5½%, $283,150; 6%, $437,800; 6½%, $4,500; 7%, $101,750.
93 share loans (average, $358.60 each; average rate, 5.99%): 5½%, $50; 6%, $33,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,681.09	$726.72	$57.56	$1,326.11	$4,791.48
Cost per $1,000 of assets	2.84	.77	.06	1.40	5.07

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$151,302 00
Profits capital	2,779 90
Real estate loans eliminated by foreclosure	2,200 00
Real estate loans eliminated by maturity of shares	25,700 00
Real estate loans repaid	88,300 00
Share loans repaid	18,600 00
Uncompleted mortgage loans	42,200 00
Bonds and notes	647 00
Real estate by foreclosure	2,026 00
Interest	52,694 68
Fines	1,150 51
Transfer fees	12 95
Withdrawal profits	1,731 26
Forfeiture profits	16 87
Temporary expense	6 93
Forfeited share account	369 73
Matured share account	59,065 48
Matured share certificate account	42,200 00
Paid-up share account	21,400 00
Security committee	663 00
Surplus	109 42
Mortgage balances	7 72
Taxes and insurance	7 81
Cash on hand October, 1921	45,110 86
	$558,302 12
DISBURSEMENTS.	
Dues capital withdrawn	$46,996 00
Dues capital forfeited	640 00
Dues capital matured	65,069 00
Profits capital withdrawn	6,929 09
Profits capital forfeited	67 52
Profits capital matured	24,569 87
Real estate loans	175,500 00
Share loans	19,800 00
Uncompleted mortgage loans	37,400 00
Real estate by foreclosure	2,026 00
Interest	1,101 45
Temporary expense	4,798 41
Forfeited share account	106 05
Matured share account	86,092 29
Matured share certificate account	200 00
Paid-up share account	1,000 00
Dividends on matured share certificates	918 75
Dividends on paid-up shares	830 00
Security committee	670 00
Taxes and insurance	231 73
Transfer fees	5 70
Mortgage balances	7 72
Surplus	73 64
Guaranty fund	647 00
Cash on hand, October, 1922	82,621 90
	$558,302 12

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	66	$191 16	334	$63,847 44
Oct. 1911	67	180 44	243	43,846 92
April 1912	68	169 97	277	47,081 69
Oct. 1912	69	159 76	308	49,206 08
April 1913	70	149 80	344	51,531 20
Oct. 1913	71	140 08	325	45,526 00
April 1914	72	130 56	402	52,485 12
Oct. 1914	73	121 31	351	42,579 81
April 1915	74	112 27	506	56,808 62
Oct. 1915	75	103 46	217	22,450 82
April 1916	76	94 86	520	49,327 20
Oct. 1916	77	86 47	490	42,370 30
April 1917	78	78 29	558	43,685 82
Oct. 1917	79	70 29	358	25,163 82
April 1918	80	62 50	337	21,062 50
Oct. 1918	81	54 91	315	17,296 65
April 1919	82	47 49	722	34,287 78
Oct. 1919	83	40 24	714	28,731 36
April 1920	84	33 24	866	28,785 84
Oct. 1920	85	26 42	721	19,048 82
April 1921	86	19 80	851	16,849 80
Oct. 1921	87	13 36	710	9,485 60
April 1922	88	7 10	1,035	7,348 50
Oct. 1922	89	1 00	212	212 00
Dues paid in advance				781 00
				$819,800 69
Dues capital				$668,269 00
Profits capital				147,663 69
Unpaid dues				3,868 00
				$819,800 69

BOSTON — REAL ESTATE CO-OPERATIVE BANK.

8 CONGRESS STREET.

(Other authorized locations for receipt of moneys: Massachusetts Trust Co., main and uptown branch; 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, A. D. DOWD, M. T. DOWLING, A. F. GOODWIN, A. A. HASTINGS, W. J. KEVILLE, H. F. MASON, G. A. MCCORMACK, W. J. MCDONALD, E. K. NEWHALL, M. W. NORRIS, FRANK ROSS, DONALD STIMPSON, FREDERICK VIAUX, W. C. WEEKS, WILLARD WELSH, ALEXANDER WHITESIDE, F. O. WOODRUFF.

Security Committee: FRANK ROSS, W. J. KEVILLE, A. D. DOWD, DONALD STIMPSON, W. C. WEEKS.

Regular meetings for receipt of moneys the last Wednesday in each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$295,875 00
Loans on shares	6,368 00
Loans on paid-up shares	900 00
Temporary expense account	142 89
Cash	9,955 44
	$313,241 33

Liabilities.

Dues capital	$216,455 00
Profits capital	12,192 18
349 paid-up shares represented by certificates	69,800 00
Guaranty fund	1,158 87
Surplus	1,216 89
Interest	3,149 41
Fines	80 22
Withdrawal profits	16 93
Forfeited share account	1,011 00
Security committee	37 50
Due on uncompleted loans	8,123 33
	$313,241 33

Shares.

Issued during year	5,078
Withdrawn during year	1,963
Forfeited during year	645
Shares now pledged	2,025
Shares in force	11,940
Paid-up shares represented by certificates	349

Membership.

Added during year	339
Withdrawn during year	270
Members	962
Borrowers	111

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 12 months; after first year, nothing.

Rates and Averages on Loans.

67 real estate loans (average, $4,416.04 each; average rate, 6.96%): 6%, $4,000; 6½%, $12,000; 7%, $279,875.

43 share loans (average, $148.09 each; average rate, 6.51%): 6%, $100; 6½%, $6,013; 7%, $255.

1 loan on paid-up share certificates: 5%, $900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$660.76	$1,284.59	$1,945.35
Cost per $1,000 of assets	–	–	2.10	4.11	6.21

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$129,450 00
Profits capital	2 70
Real estate loans repaid	45,325 00
Share loans repaid	12,484 60
Paid-up share loans repaid	1,910 00
Uncompleted mortgage loans	23,800 00
Interest	16,917 96
Fines	402 44
Transfer fees	75
Withdrawal profits	91 85
Forfeited share account	2,874 66
Paid-up share account	14,000 00
Security committee	192 50
Surplus	7 17
Cash on hand October, 1921	13,496 52
	$260,956 15
DISBURSEMENTS.	
Dues capital withdrawn	$25,846 00
Dues capital forfeited	2,217 00
Profits capital withdrawn	1,223 03
Profits capital forfeited	171 12
Real estate loans	164,500 00
Share loans	16,822 60
Paid-up share loans	1,065 00
Uncompleted mortgage loans	17,676 67
Temporary expense	1,702 77
Permanent expense	228 18
Forfeited share account	2,012 66
Paid-up share account	14,000 00
Dividends on paid-up shares	3,508 06
Security committee	27 50
Surplus	12
Cash on hand October, 1922	9,955 44
	$260,956 15

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1920	1	$34 42	3,093	$106,461 06
June 1920	2	31 00	471	14,601 00
Sept. 1920	3	27 55	334	9,201 70
Dec. 1920	4	24 19	1,197	28,955 43
Mar. 1921	5	20 88	450	9,396 00
June 1921	6	17 62	708	12,474 96
Sept. 1921	7	14 40	1,281	18,446 40
Dec. 1921	8	11 23	1,475	16,564 25
Mar. 1922	9	8 11	1,005	8,150 55
June 1922	10	5 03	861	4,330 83
Sept. 1922	11	2 00	1,065	2,130 00
Suspense dues				23 00
Dues paid in advance				1,316 00
				$232,051 18
Dues capital				$216,455 00
Profits capital				12,192 18
Unpaid dues				3,404 00
				$232,051 18

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, GEORGINA H. CLEARY, W. L. DONOHOE, J. H. EATON, J. A. JOHNSON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$365,150 00	Dues capital	$329,582 00
Loans on shares	18,660 00	Profits capital	56,737 92
Unpaid fines	25 38	91 matured shares represented by certificates	18,200 00
Temporary expense account	145 58	88 paid-up shares represented by certificates	17,600 00
Cash	53,424 89	Guaranty fund	5,941 99
		Surplus	6,146 29
		Interest	1,567 75
		Withdrawal profits	36 95
		Forfeited share account	58 00
		Security committee	25 00
		Due on uncompleted loans	700 00
		Dividend on paid-up shares	400 00
		Dividend on matured share certificates	409 95
	$437,405 85		**$437,405 85**

Shares.		Membership.	
Issued during year	1,897	Added during year	165
Withdrawn during year	1,145	Withdrawn during year	111
Forfeited during year	17	Members	790
Matured during year	146	Borrowers	201
Shares now pledged	2,519		
Shares in force	7,522		
Matured shares represented by certificates	91		
Paid-up shares represented by certificates	88		

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%.

Rates and Averages on Loans.

150 real estate loans (average, $2,434.33 each; average rate, 5.75%): 5%, $60,950; 5½%, $61,050; 6%, $243,150.
82 share loans (average, $227.56 each; average rate, 5.99%): 5%, $100; 6%, $18,560.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,096.00	$274.76	$42.50	$1,565.04	$2,978.30
Cost per $1,000 of assets	2.51	.63	.10	3.58	6.82

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$88,200 00
Profits capital	5 67
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	55,150 00
Share loans repaid	15,380 00
Matured share certificate loans repaid	540 00
Uncompleted mortgage loans	13,500 00
Bonds and notes	7,651 65
Interest	22,999 92
Fines	655 27
Transfer fees	3 00
Withdrawal profits	655 70
Temporary expense	10
Forfeited share account	156 00
Matured share account	29,350 48
Matured share certificate account	12,000 00
Paid-up share account	16,200 00
Dividends on paid-up shares	55 00
Security committee	130 00
Surplus	92 10
Profit and loss	11 40
Cash on hand October, 1921	19,307 36
	$282,643 65

DISBURSEMENTS.	
Dues capital withdrawn	$31,936 00
Dues capital forfeited	156 00
Dues capital matured	21,462 00
Profits capital withdrawn	3,601 97
Profits capital forfeited	15 51
Profits capital matured	7,532 24
Real estate loans	97,700 00
Share loans	14,140 00
Uncompleted mortgage loans	12,800 00
Bonds and notes	1 65
Interest	371 49
Temporary expense	2,034 50
Permanent expense	543 90
Forfeited share account	1,078 00
Matured share account	29,350 48
Matured share certificate account	2,800 00
Paid-up share account	2,400 00
Dividends on matured share certificates	559 96
Dividends on paid-up shares	290 00
Security committee	120 00
Forfeiture profits	248 14
Surplus	55 00
Profit and loss	21 92
Cash on hand October, 1922	53,424 89
	$282,643 65

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	26	$196 85	115	$22,637 75
April 1911	27	186 31	57	10,619 67
Oct. 1911	28	175 94	44	7,741 36
April 1912	29	165 93	120	19,911 60
Oct. 1912	30	156 05	108	16,853 40
April 1913	31	146 42	70	10,249 40
Oct. 1913	32	137 00	108	14,796 00
April 1914	33	127 82	178	22,751 96
Oct. 1914	34	118 82	111	13,189 02
April 1915	35	110 05	208	22,890 40
Oct. 1915	36	101 49	192	19,486 08
April 1916	37	93 12	202	18,810 24
Oct. 1916	38	84 96	240	20,390 40
April 1917	39	76 99	242	18,631 58
Oct. 1917	40	69 20	206	14,255 20
April 1918	41	61 60	260	16,016 00
Oct. 1918	42	54 18	194	10,510 92
April 1919	43	46 93	395	18,537 35
Oct. 1919	44	39 86	541	21,564 26
April 1920	45	32 99	625	20,618 75
Oct. 1920	46	26 27	672	17,653 44
April 1921	47	19 72	638	12,581 36
Oct. 1921	48	13 33	820	10,930 60
April 1922	49	7 09	702	4,977 18
Oct. 1922	50	1 00	474	474 00
Dues paid in advance				692 00
				$387,769 92

Dues capital	$329,582 00
Profits capital	56,737 92
Unpaid dues	1,450 00
	$387,769 92

BOSTON — ROXBURY CO-OPERATIVE BANK.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

JOHN F. MUNGOVAN, *President.* CLARENCE E. MACKAY, *Treasurer.*

Board of Directors: F. C. BLEILER, A. A. BROWN, M. J. COLLINS, JOSEPH DRISCOLL, H. C. DUNBAR, STEPHEN DUNCAN, JOSEPH ENGEL, W. E. GREENER, O. J. HERMANN, H. E. HOFFMAN, J. T. HOSFORD, T. F. HUNT, G. E. JACOBS, A. M. LEONARD, CHARLES LIFFLER, CHARLES LIFFLER, JR., C. E. MACKAY, J. W. MARA, R. A. MCLELLAN, J. F. MUNGOVAN, T. F. QUINN, S. J. RANTIN, F. W. RUGG, FRANK TUCKER, A. K. WILLIAMS.

Security Committee: F. C. BLEILER, T. F. HUNT, R. A. MCLELLAN, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$942,870 00	Dues capital	$740,611 00
Loans on shares	30,395 00	Profits capital	157,792 04
Loans on matured share certificates	200 00	397 matured shares represented by certificates	79,400 00
Unpaid interest	2,315 32	Guaranty fund	22,585 02
Cash	46,823 91	Surplus	14,808 21
		Forfeited share account	1,900 61
		Due on uncompleted loans	3,300 00
		Dividend, matured share certificates	1,954 40
		Overs and shorts	25 49
		Deposits on installments received on sales of Liberty Loan bonds	227 46
	$1,022,604 23		**$1,022,604 23**

Shares.		Membership.	
Issued during year	3,163	Added during year	194
Withdrawn during year	2,412	Withdrawn during year	162
Forfeited during year	63	Members	1,187
Matured during year	505	Borrowers	389
Shares now pledged	5,713		
Shares in force	14,170		
Matured shares represented by certificates	397		

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 old; 10% on series 4½ to 8½ years old; after 8½ years, none.

Rates and Averages on Loans.

309 real estate loans (average, $3,051.35 each; average rate, 5.70%): 5%, $242,040; 5½%, $251,580; 6%, $266,750; 6½%, $182,500.
80 share loans (average, $379.93 each; average rate, 6%): 6%, $30,395.
1 loan on matured share certificates: 6%, $200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,412.00	$260.48	$86.62	$904.02	$3,663.12
Cost per $1,000 of assets	2.36	.25	.08	.88	3.58

Receipts and Disbursements.

Receipts	
Dues capital	$173,127 00
Profits capital	51 65
Real estate loans eliminated by maturity of shares	16,700 00
Real estate loans repaid	172,580 00
Share loans repaid	49,032 00
Uncompleted mortgage loans	8,930 00
Bonds and notes	17,861 87
Interest	57,589 67
Fines	1,076 43
Transfer fees	2 50
Withdrawal profits	1,344 17
Forfeiture profits	34 76
Temporary expense	448 52
Forfeited share account	2,034 82
Matured share account	75,991 74
Matured share certificate account	31,000 00
Security committee	360 00
Surplus	80 00
Mortgage balance	368 55
Insurance	3 70
Liberty Loan bond installments	30 00
Overs and shorts	31 00
Cash on hand October, 1921	16,914 62
	$625,593 00
Disbursements	
Dues capital withdrawn	$115,040 00
Dues capital forfeited	757 00
Dues capital matured	72,975 00
Profits capital withdrawn	21,681 29
Profits capital forfeited	407 84
Profits capital matured	27,431 37
Real estate loans	168,925 00
Share loans	48,080 00
Matured share certificate loans	200 00
Uncompleted mortgage loans	11,198 80
Bonds and notes	8,811 87
Interest	1,432 09
Temporary expense	4,111 64
Forfeited share account	320 40
Matured share account	84,364 36
Matured share certificate account	9,000 00
Dividends on matured share certificates	2,885 13
Security committee	580 00
Withdrawal profits	3 82
Surplus	94 00
Liberty Loan bond installments	82 54
Overs and shorts	60 01
Mortgage balance	323 23
Insurance	3 70
Cash on hand October, 1922	46,823 91
	$625,593 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	43	$198 60	248	$49,252 80
May 1911	44	187 75	275	51,631 25
Nov. 1911	45	177 19	282	49,967 58
May 1912	46	166 87	313	52,230 31
Nov. 1912	47	156 80	393	61,622 40
May 1913	48	146 98	339	49,826 22
Nov. 1913	49	137 40	324	44,517 60
May 1914	50	128 05	506	64,793 30
Nov. 1914	51	118 91	232	27,587 12
May 1915	52	109 96	337	37,056 52
Nov. 1915	53	101 26	375	37,972 50
May 1916	54	92 79	548	50,848 92
Nov. 1916	55	84 53	493	41,673 29
May 1917	56	76 46	444	33,948 24
Nov. 1917	57	68 59	356	24,418 04
May 1918	58	60 91	414	25,216 74
Nov. 1918	59	53 46	312	16,679 52
May 1919	60	46 15	990	45,688 50
Nov. 1919	61	39 04	840	32,793 60
May 1920	62	32 10	1,038	33,319 80
Nov. 1920	63	25 34	968	24,529 12
May 1921	64	18 76	1,265	23,731 40
Nov. 1921	65	12 34	1,049	12,944 66
May 1922	66	6 09	1,829	11,138 61
Dues paid in advance				1,544 00
				$904,932 04

Dues capital	$740,611 00
Profits capital	157,792 04
Unpaid dues	6,529 00
	$904,932 04

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, C. H. MILLER, M. H. MURPHY, W. J. OGAR, W. H. PARKER, THOMAS RUSH, JOHN SWIFT, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$241,685 00	Dues capital	$208,842 00
Loans on shares	6,280 00	Profits capital	35,804 32
Unpaid interest	299 57	16 paid-up shares represented by certificates	3,200 00
Permanent expense account	164 01	Guaranty fund	912 72
Temporary expense account	151 32	Surplus	680 12
Cash	2,209 07	Interest	1,270 17
		Fines	33 29
		Forfeiture profits	42 35
		Forfeited share account	4 00
	$250,788 97		**$250,788 97**

Shares.		Membership.	
Issued during year	1,865	Added during year	153
Withdrawn during year	1,049	Withdrawn during year	91
Forfeited during year	71	Members	592
Shares now pledged	1,517	Borrowers	115
Shares in force	5,385		
Paid-up shares represented by certificates	16		

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, none.

Rates and Averages on Loans.

77 real estate loans (average, $3,138.76 each; average rate, 5.84%): 5½%, $77,060; 6%, $164,625.
43 share loans (average, $146.04 each; average rate, 6%): 6%, $6,280.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,499.02	$180.00	$2.70	$190.57	$1,872.29
Cost per $1,000 of assets	5.97	.72	.01	.76	7.46

Receipts and Disbursements.

RECEIPTS.

Dues capital	$55,873 00
Profits capital	1 50
Real estate loans repaid	35,700 00
Share loans repaid	6,580 00
Interest	13,487 07
Fines	356 42
Transfer fees	75
Forfeiture profits	50 75
Forfeited share account	2,173 65
Paid-up share account	800 00
Surplus	70
Cash on hand October, 1921	3,573 12
	$118,596 96

DISBURSEMENTS.

Dues capital withdrawn	$26,472 00
Dues capital forfeited	2,428 00
Profits capital withdrawn	3,269 70
Profits capital forfeited	333 65
Real estate loans	71,100 00
Share loans	6,170 00
Temporary expense	1,823 74
Forfeited share account	2,761 65
Paid-up share account	1,800 00
Dividends on paid-up shares	150 00
Surplus	79 15
Cash on hand October, 1922	2,209 07
	$118,596 96

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
Jan. 1914	1	$133 13	633	$84,271 29
April 1914	2	128 54	41	5,270 14
July 1914	3	123 98	37	4,587 26
Oct. 1914	4	119 47	32	3,823 04
Jan. 1915	5	115 02	62	7,131 24
April 1915	6	110 63	74	8,186 62
July 1915	7	106 29	100	10,629 00
Oct. 1915	8	101 99	35	3,569 65
Jan. 1916	9	97 74	63	6,157 62
April 1916	10	93 55	51	4,771 05
July 1916	11	89 41	73	6,526 93
Oct. 1916	12	85 32	54	4,607 28
Jan. 1917	13	81 27	60	4,876 20
April 1917	14	77 28	62	4,791 36
July 1917	15	73 34	49	3,593 66
Oct. 1917	16	69 44	75	5,208 00
Jan. 1918	17	65 59	35	2,295 65
April 1918	18	61 79	36	2,224 44
July 1918	19	58 04	34	1,973 36
Oct. 1918	20	54 34	52	2,825 68
Jan. 1919	21	50 69	84	4,257 96
April 1919	22	47 08	113	5,320 04
July 1919	23	43 51	147	6,395 97
Oct. 1919	24	39 99	130	5,198 70
Jan. 1920	25	36 51	268	9,784 68
April 1920	26	33 07	190	6,283 30
July 1920	27	29 68	196	5,817 28
Oct. 1920	28	26 34	189	4,978 26
Jan. 1921	29	23 04	238	5,483 52
April 1921	30	19 78	153	3,026 34
July 1921	31	16 55	155	2,565 25
Oct. 1921	32	13 36	181	2,418 16
Jan. 1922	33	10 21	294	3,001 74
April 1922	34	7 10	259	1,838 90
July 1922	35	4 03	325	1,309 75
Oct. 1922	36	1 00	805	805 00
Dues paid in advance				84 00
				$245,888 32

Dues capital	$208,842 00
Profits capital	35,804 32
Unpaid dues	1,242 00
	$245,888 32

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. 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, A. F. R. NOVELLINE, W. J. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$101,975 00	Dues capital	$93,122 00
Loans on shares	5,065 00	Profits capital	14,689 71
Temporary expense account	175 04	3 paid-up shares represented by certificates	600 00
Cash	4,995 04	Guaranty fund	1,020 37
		Surplus	1,283 01
		Interest	1,034 47
		Fines	37 45
		Withdrawal profits	6 79
		Forfeited share account	313 19
		Security committee	90 00
		Suspense	13 09
	$112,210 08		**$112,210 08**

Shares.		Membership.	
Issued during year	697	Added during year	46
Withdrawn during year	464	Withdrawn during year	50
Shares now pledged	719	Members	263
Shares in force	2,313	Borrowers	96
Paid-up shares represented by certificates	3		

Profits Distributed.

UNMATURED SHARES.

First term, 1%; second term, 1½%; 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% after 18th series.

Rates and Averages on Loans.

70 real estate loans (average, $1,456.78 each; average rate, 5.87%): 5½%, $25,650; 6%, $76,325.
26 share loans (average, $194.81 each; average rate, 6%): 6%, $5,065.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$300.00	$130.00	$17.00	$340.87	$787.87
Cost per $1,000 of assets	2.67	1.16	.15	3.04	7.02

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$25,525 00
Real estate loans repaid	16,200 00
Share loans repaid	2,693 00
Real estate by foreclosure	7,395 00
Interest	6,101 92
Fines	267 76
Withdrawal profits	71 40
Temporary expense	75 00
Security committee	55 00
Surplus	60 73
Suspense	494 80
Guarantee fund	5 46
Cash on hand October, 1921	5,097 92
	$64,042 99
DISBURSEMENTS.	
Dues capital withdrawn	$12,897 00
Profits capital withdrawn	1,730 87
Real estate loans	31,350 00
Share loans	4,630 00
Real estate by foreclosure	6,850 00
Interest	21 17
Temporary expense	787 87
Permanent expense	75 00
Paid-up share account	200 00
Surplus	5 46
Suspense	494 80
Profit and loss account	5 78
Cash on hand October, 1922	4,995 04
	$64,042 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1913	1	$142 87	142	$20,287 54
Sept. 1913	2	138 18	24	3,316 32
Dec. 1913	3	133 55	50	6,677 50
Mar. 1914	4	128 97	31	3,998 07
Dec. 1914	7	115 56	33	3,813 48
Mar. 1915	8	111 19	15	1,667 85
June 1915	9	106 85	15	1,602 75
Sept. 1915	10	102 63	55	5,644 65
Dec. 1915	11	98 39	35	3,443 65
Mar. 1916	12	94 25	30	2,827 50
June 1916	13	90 11	1	90 11
Sept. 1916	14	86 06	7	602 42
Dec. 1916	15	82 02	20	1,640 40
Mar. 1917	16	78 06	80	6,244 80
June 1917	17	74 13	74	5,485 62
Sept. 1917	18	70 27	66	4,637 82
Dec. 1917	19	66 47	10	664 70
Mar. 1918	20	62 66	46	2,882 36
June 1918	21	58 92	18	1,060 56
Sept. 1918	22	55 22	10	552 20
Dec. 1918	23	51 58	12	618 96
Mar. 1919	24	48 00	63	3,024 00
June 1919	25	44 44	38	1,688 72
Sept. 1919	26	40 93	76	3,110 68
Dec. 1919	27	37 46	75	2,809 50
Mar. 1920	28	34 02	99	3,367 98
June 1920	29	30 63	143	4,380 09
Sept. 1920	30	27 29	131	3,574 99
Dec. 1920	31	23 99	45	1,079 55
Mar. 1921	32	20 74	68	1,410 32
June 1921	33	17 52	106	1,857 12
Sept. 1921	34	14 34	61	874 74
Dec. 1921	35	11 19	129	1,443 51
Mar. 1922	36	8 09	215	1,739 35
June 1922	37	5 03	80	402 40
Sept. 1922	38	2 00	210	420 00
Suspense profits				7 50
Dues paid in advance				212 00
				$109,161 71
Dues capital				$93,122 00
Profits capital				14,689 71
Unpaid dues				1,350 00
				$109,161 71

BOSTON — SOUTH END CO-OPERATIVE BANK.

806 TREMONT STREET.

Incorporated November 8, 1921. Began business November 8, 1921.

EDGAR P. BENJAMIN, *President.* JESSE GOODE, *Treasurer.*

Board of Directors: E. P. BENJAMIN, MILDRED V. BENJAMIN, J. M. BURRELL, E. D. COOKE, WASHINGTON DIGGS, C. M. GARLAND, C. H. GREENE, J. B. GODDARD, JESSE GOODE, S. E. HOYT, J. H. MADISON, ALICE W. MCKANE, I. L. ROBERTS, W. A. ROBINSON, E. Z. ROUNDTREE, A. P. RUSSELL, T. G. SCHUYLER, C. G. SHEPHERD, S. A. TOSCO, G. A. TELL, E. F. M. WILLOUGHBY.

Security Committee: E. P. BENJAMIN, JESSE GOODE, J. H. MADISON, I. L. ROBERTS, E. F. M. WILLOUGHBY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$25,350 00
Loans on shares	419 00
Loans on paid-up shares	180 00
Unpaid interest	19 54
Permanent expense account	499 23
Cash	1,471 24
	$27,939 01

Liabilities.

Dues capital	$24,794 00
Profits capital	727 71
10 paid-up shares represented by certificates	2,000 00
Guaranty fund	27 05
Surplus	23 83
Personal accounts	348 00
Dividends on paid-up shares	15 00
Interest on Christmas Club	3 42
	$27,939 01

Shares.

Issued during year	2,853
Withdrawn during year	191
Shares now pledged	209
Shares in force	2,662
Paid-up shares represented by certificates	10

Membership.

Added during year	564
Withdrawn during year	45
Members	519
Borrowers	18

Profits Distributed.

UNMATURED SHARES.

Second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

PAID-UP SHARES.

Second term, 1¼%; third term, 1¼%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

12 real estate loans (average $2,112.50 each; average rate, 6½%): 6½%, $25,350.
6 share loans (average, $69.82 each; average rate, 6½%): 6½%, $419.
1 loan on paid-up shares: 6½%, $180.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$18.92	–	$376.57	$395.49
Cost per $1,000 of assets	–	.70	–	13.94	14.64

Receipts and Disbursements.

RECEIPTS.

Dues capital	$25,693 00
Uncompleted mortgage loans	600 00
Interest	795 69
Fines	54 33
Transfer fees	1 25
Withdrawal profits	2 76
Temporary expense	398 59
Paid-up share account	2,000 00
Security committee	175 00
Personal accounts	348 00
Rent	164 00
Surplus	6 70
	$30,239 32

DISBURSEMENTS.

Dues capital withdrawn	$899 00
Profits capital withdrawn	16 77
Real estate loans	25,350 00
Share loans	419 00
Paid-up share loans	180 00
Uncompleted mortgage loans	600 00
Temporary expense	448 86
Permanent expense	844 45
Dividends on paid-up shares	5 00
Security committee	5 00
Cash on hand October, 1922	1,471 24
	$30,239 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1921	1	$12 33	1,945	$23,981 85
Feb. 1922	2	9 21	235	2,164 35
May 1922	3	6 10	315	1,921 50
Aug. 1922	4	3 03	167	506 01
Dues paid in advance				599 00
				$29,172 71

Dues capital	$24,794 00
Profits capital	727 71
Unpaid dues	3,651 00
	$29,172 71

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. HARVEY, 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. HARVEY, E. W. HUNTER, C. S. PATTEN.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.	
Loans on real estate	$1,308,975 00
Loans on shares	56,585 00
Loans on matured share certificates	1,000 00
Loans on paid-up shares	700 00
Unpaid interest	1,923 23
Cash	42,886 54
	$1,412,069 77

Liabilities.	
Dues capital	$997,538 00
Profits capital	152,945 25
595 matured shares represented by certificates	119,000 00
427 paid-up shares represented by certificates	85,400 00
Guaranty fund	12,601 20
Surplus	5,263 76
Due on uncompleted loans	36,780 00
Dividends on matured share certificates	1,474 06
Dividends on paid-up shares	1,067 50
	$1,412,069 77

Shares.	
Issued during year	8,907
Withdrawn during year	5,619
Forfeited during year	4
Matured during year	191
Shares now pledged	9,182
Shares in force	27,313
Matured shares represented by certificates	595
Paid-up shares represented by certificates	427

Membership.	
Added during year	658
Withdrawn during year	394
Members	2,613
Borrowers	593

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.

382 real estate loans (average, $3,426.63 each; average rate, 5.81%): 5%, $4,300; 5½%, $484,425; 6%, $820,250.
319 share loans (average, $177.38 each; average rate, 6%): 6%, $56,585.
5 loans on matured share certificates: 6%, $1,000.
1 loan on paid-up share certificates: 6%, $700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,388.50	$1,045.26	$387.04	$2,394.92	$9,715.72
Cost per $1,000 of assets	3.82	.74	.63	1.69	6.88

Receipts and Disbursements.

RECEIPTS.

Dues capital	$321,830 00
Profits capital	1,372 04
Real estate loans eliminated by maturity of shares	5,100 00
Real estate loans repaid	170,400 00
Share loans repaid	35,935 00
Matured share certificate loans repaid	2,205 00
Uncompleted mortgage loans	111,150 00
Bonds and notes	5,000 00
Interest	73,078 59
Fines	2,150 93
Forfeited share account	144 76
Matured share certificate account	26,000 00
Paid-up share certificate account	74,800 00
Personal accounts	200 00
Cash on hand October, 1921	24,341 65
	$853,707 97

DISBURSEMENTS.

Dues capital withdrawn	$146,023 00
Dues capital forfeited	132 00
Dues capital matured	27,886 00
Profits capital withdrawn	17,406 49
Profits capital forfeited	18 28
Profits capital matured	10,178 48
Real estate loans	433,300 00
Share loans	48,710 00
Matured share certificate loans	980 00
Paid-up share loans	700 00
Uncompleted mortgage loans	91,920 00
Interest	350 06
Temporary expense	9,565 72
Forfeited share account	144 76
Matured share certificate account	8,400 00
Paid-up share account	8,000 00
Dividends on matured share certificates	5,214 54
Dividends on paid-up shares	1,652 50
Personal accounts	200 00
Surplus	39 60
Cash on hand October, 1922	42,886 54
	$853,707 97

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	67	$197 31	44	$8,681 64
Feb. 1911	68	191 91	30	5,757 30
May 1911	69	186 53	105	19,585 65
Aug. 1911	70	181 24	15	2,718 60
Nov. 1911	71	176 01	117	20,593 17
Feb. 1912	72	170 85	105	17,939 25
May 1912	73	165 75	69	11,436 75
Aug. 1912	74	160 72	69	11,089 68
Nov. 1912	75	155 77	53	8,255 81
Feb. 1913	76	150 86	169	25,495 34
May 1913	77	146 01	156	22,777 56
Aug. 1913	78	141 23	111	15,676 53
Nov. 1913	79	136 50	191	26,071 50
Feb. 1914	80	131 83	329	43,372 07
May 1914	81	127 21	197	25,060 37
Aug. 1914	82	122 65	158	19,378 70
Nov. 1914	83	118 15	157	18,549 55
Feb. 1915	84	113 70	315	35,815 50
May 1915	85	109 31	142	15,522 02
Aug. 1915	86	104 97	198	20,784 06
Nov. 1915	87	100 69	206	20,742 14
Feb. 1916	88	96 46	361	34,822 06
May 1916	89	92 28	479	44,202 12
Aug. 1916	90	88 15	194	17,101 10
Nov. 1916	91	84 07	302	25,389 14
Feb. 1917	92	80 04	645	51,625 80
May 1917	93	76 06	408	31,032 48
Aug. 1917	94	72 13	293	21,134 09
Nov. 1917	95	68 25	330	22,522 50
Feb. 1918	96	64 42	386	24,866 12
May 1918	97	60 64	352	21,345 28
Aug. 1918	98	56 90	344	19,573 60
Nov. 1918	99	53 21	512	27,243 52
Feb. 1919	100	49 57	83	41,440 52
May 1919	101	45 97	620	28,501 40
Aug. 1919	102	42 41	777	32,952 57
Nov. 1919	103	38 90	1,087	42,284 30
Feb. 1920	104	35 43	1,136	40,248 48
May 1920	105	32 00	1,084	34,688 00
Aug. 1920	106	28 62	976	27,933 12
Nov. 1920	107	25 28	1,367	34,557 76
Feb. 1921	108	21 98	1,606	35,299 88
May 1921	109	18 72	1,545	28,922 40
Aug. 1921	110	15 50	1,136	17,608 00
Nov. 1921	111	12 32	1,153	14,204 96
Feb. 1922	112	9 18	2,300	21,114 00
May 1922	113	6 08	1,915	11,643 20
Aug. 1922	114	3 02	2,233	6,743 66
Dues paid in advance				1,823 00
				$1,156,126 25

Dues capital	$997,538 00
Profits capital	152,945 25
Unpaid dues	5,643 00
	$1,156,126 25

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, V. D. CALDWELL, W. F. CASEY, CRESCENZO DE SIMONE, K. S. DE WITT, NELSON FLOYD, W. B. GRANT, F. D. HAM, B. E. HOLLAND, G. W. JUDKINS, G. A. C. KNIGHT, J. F. MCDERMOTT, F. E. PATTEN, L. H. ROBBINS, F. A. TEELE, J. W. WEBBER, H. C. WHITCOMB, G. F. WOLLINGER, G. H. WYMAN, W. F. WYMAN.

Security Committee: F. A. TEELE, K. S. DE WITT, NELSON FLOYD.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$554 73	Dues capital	$601,334 00
Loans on real estate	790,950 00	Profits capital	116,095 19
Loans on shares	32,653 00	394 paid-up shares represented by certificates	78,800 00
Loans on paid-up shares	800 00	Guaranty fund	5,606 13
Temporary expense account	2,206 50	Surplus	3,009 09
Cash	9,209 88	Interest	8,251 51
		Fines	310 60
		Transfer fees	2 00
		Withdrawal profits	441 06
		Forfeiture profits	296 38
		Forfeited share account	6,205 59
		Due on uncompleted loans	15,851 82
		Suspense	168 24
		Dividend, paid-up shares	2 50
	$836,374 11		**$836,374 11**

Shares.		Membership.	
Issued during year	6,307	Added during year	421
Withdrawn during year	2,987	Withdrawn during year	167
Forfeited during year	202	Members	1,371
Shares now pledged	5,195	Borrowers	346
Shares in force	15,203		
Paid-up shares represented by certificates	394		

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.

257 real estate loans (average, $3,337.34 each; average rate, 6 1/10%): 6 1/10%, $790,950.
156 share loans (average, $299.56 each; average rate, 6%): 6%, $32,653.
3 loans on paid-up shares: 6%, $800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,041.27	–	$988.32	$2,302.75	$6,332.34
Cost per $1,000 of assets	3.64	–	1.18	2.75	7.57

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$183,757 00
Profits capital	5,588 57
Real estate loans repaid	113,900 00
Share loans repaid	18,236 00
Paid-up share loans repaid	2,100 00
Uncompleted mortgage loans	34,400 00
Bonds and notes	9,787 94
Interest	44,935 22
Fines	1,336 01
Transfer fees	7 25
Withdrawal profits	1,367 59
Forfeiture profits	439 94
Forfeited share account	8,017 84
Paid-up share account	46,200 00
Dividends on paid-up share certificates	30 59
Suspense	9,071 67
Surplus	18 00
Liberty Loan bonds, adjustments	26 55
Cash on hand October, 1921	15,243 95
	$494,464 12
DISBURSEMENTS.	
Dues capital withdrawn	$68,419 00
Dues capital forfeited	7,428 00
Profits capital withdrawn	9,644 74
Profits capital forfeited	2,199 81
Real estate loans	300,750 00
Share loans	29,286 00
Paid-up share loans	2,450 00
Uncompleted mortgage loans	19,548 18
Bonds and notes	5,248 93
Interest	432 60
Temporary expense	6,332 34
Forfeited share account	2,990 73
Paid-up share account	18,400 00
Dividends on paid-up shares	2,832 98
Suspense	8,903 43
Fines	2 40
Surplus	385 10
Cash on hand October, 1922	9,209 88
	$494,464 12

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	1	$187 21	503	$94,166 63
Sept. 1911	2	181 84	31	5,637 04
Dec. 1911	3	176 50	111	19,591 50
Mar. 1912	4	171 26	90	15,413 40
June 1912	5	166 06	47	7,804 82
Sept. 1912	6	160 98	79	12,717 42
Dec. 1912	7	155 95	120	18,714 00
Mar. 1913	8	150 96	75	11,322 00
June 1913	9	146 06	79	11,538 74
Sept. 1913	10	141 18	103	14,541 54
Dec. 1913	11	136 38	153	20,866 14
Mar. 1914	12	131 62	198	26,060 76
June 1914	13	126 96	117	14,854 32
Sept. 1914	14	122 34	143	17,494 62
Dec. 1914	15	117 74	132	15,541 68
Mar. 1915	16	113 22	113	12,793 86
June 1915	17	108 80	145	15,776 00
Sept. 1915	18	104 39	273	28,498 47
Dec. 1915	19	100 04	131	13,105 24
Mar. 1916	20	95 75	159	15,224 25
June 1916	21	91 54	58	5,309 32
Sept. 1916	22	87 35	136	11,879 60
Dec. 1916	23	83 20	212	17,638 40
Mar. 1917	24	79 13	145	11,473 85
June 1917	25	75 13	94	7,062 22
Sept. 1917	26	71 15	188	13,376 20
Dec. 1917	27	67 23	137	9,210 51
Mar. 1918	28	63 36	277	17,550 72
June 1918	29	59 54	155	9,228 70
Sept. 1918	30	55 77	223	12,436 71
Dec. 1918	31	52 05	356	18,529 80
Mar. 1919	32	48 39	397	19,210 83
June 1919	33	44 78	310	13,881 80
Sept. 1919	34	41 21	606	24,973 26
Dec. 1919	35	37 69	533	20,088 77
Mar. 1920	36	34 22	532	18,205 04
June 1920	37	30 80	559	17,217 20
Sept. 1920	38	27 42	585	16,040 70
Dec. 1920	39	24 09	450	10,840 50
Mar. 1921	40	20 80	627	13,041 60
June 1921	41	17 56	666	11,694 96
Sept. 1921	42	14 36	633	9,089 88
Dec. 1921	43	11 21	646	7,241 66
Mar. 1922	44	8 10	1,350	10,935 00
June 1922	45	5 03	1,451	7,298 53
Sept. 1922	46	2 00	1,075	2,150 00
Dues paid in advance				1,121 00
				$728,389 19
Dues capital				$601,334 00
Profits capital				116,095 19
Unpaid dues				10,960 00
				$728,389 19

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. GINSBERG, *President.* THOMAS NUTILE, *Treasurer.*

Board of Directors: MORRIS BERNSTEIN, JOHN BEYER, A. F. BIANCO, V. BROGNA, A. R. FREDERICK, GABRIEL GIARLA, E. E. GINSBERG, ALBERT GOODMAN, MORRIS GORDON, LOUIS JACOBOVITZ, VAN COURTLANDT LAWRENCE, J. L. MCNAMARA, J. NUTILE, THOMAS NUTILE, RICHARD PINKSOHN, M. J. SAWYER, I. W. SHAPIRA, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$177,800 00
Loans on real estate	181,800 00	Profits capital	37,962 29
Loans on shares	26,080 00	Guaranty fund	1,677 47
Temporary expense account	66 97	Surplus	1,460 53
Insurance and taxes paid	1,002 59	Interest	2,219 98
Cash	11,923 56	Fines	93 05
		Withdrawal profits	12 80
		Forfeited share account	106 00
		Security committee	91 00
		Due on uncompleted loans	200 00
		Special fund	170 00
	$221,873 12		**$221,873 12**

Shares.		Membership.	
Issued during year	1,320	Added during year	93
Withdrawn during year	731	Withdrawn during year	54
Shares now pledged	1,372	Members	337
Shares in force	4,064	Borrowers	97

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.

68 real estate loans (average, $2,673.50 each; average rate, 6.37%): 6%, $113,700; 7%, $68,100.
53 share loans (average, $492 each; average rate, 6%): 6%, $26,080.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$50.00	$120.00	$57.10	$236.03	$463.13
Cost per $1,000 of assets	.22	.55	.26	1.06	2.09

Receipts and Disbursements.

Receipts.	
Dues capital	$45,566 00
Profits capital	06
Real estate loans repaid	29,800 00
Share loans repaid	4,235 00
Uncompleted mortgage loans	200 00
Interest	12,430 81
Fines	401 01
Withdrawal profits	364 11
Security committee	101 00
Special fund	20 00
Returned check	79 50
Insurance	110 93
Surplus	248 62
Cash on hand October, 1921	2,189 50
	$95,746 54
Disbursements.	
Dues capital withdrawn	$16,811 00
Profits capital withdrawn	2,606 24
Real estate loans	49,300 00
Share loans	12,920 00
Temporary expense	463 13
Forfeited share account	289 25
Security committee	39 00
Returned check	79 50
Insurance	82 73
Surplus	44 47
Guaranty fund	217 17
Taxes paid	966 79
Overs and shorts	3 70
Cash on hand October, 1922	11,923 56
	$95,746 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares in Force.	Total Value.
Sept. 1911	1	$188 61	88	$16,597 68
Mar. 1912	2	177 25	154	27,296 50
Sept. 1912	3	166 20	32	5,318 40
Mar. 1913	4	155 49	50	7,774 50
Sept. 1913	5	145 11	33	4,788 63
Dec. 1913	6	140 01	34	4,760 34
Mar. 1914	7	135 00	10	1,350 00
June 1914	8	130 07	4	520 28
Sept. 1914	9	125 22	25	3,130 50
Dec. 1914	10	120 42	16	1,926 72
Mar. 1915	11	115 69	40	4,627 60
June 1915	12	111 03	55	6,106 65
Sept. 1915	13	106 43	103	10,962 29
Dec. 1915	14	101 90	42	4,279 80
Mar. 1916	15	97 44	167	16,272 48
June 1916	16	93 04	45	4,186 80
Sept. 1916	17	88 71	156	13,838 76
Dec. 1916	18	84 45	21	1,773 45
Mar. 1917	19	80 26	58	4,655 08
June 1917	20	76 12	56	4,262 72
Sept. 1917	21	72 05	40	2,882 00
Dec. 1917	22	68 03	47	3,197 41
Mar. 1918	23	64 06	60	3,843 60
June 1918	24	60 17	45	2,707 65
Sept. 1918	25	56 33	63	3,548 79
Dec. 1918	26	52 54	95	4,991 30
Mar. 1919	27	48 81	82	4,002 42
June 1919	28	45 13	131	5,912 03
Sept. 1919	29	41 51	98	4,067 98
Dec. 1919	30	37 94	189	7,170 66
Mar. 1920	31	34 42	153	5,266 26
June 1920	32	30 96	113	3,498 48
Sept. 1920	33	27 55	185	5,096 75
Dec. 1920	34	24 19	47	1,136 93
Mar. 1921	35	20 88	223	4,656 24
June 1921	36	17 62	155	2,731 10
Sept. 1921	37	14 40	170	2,448 00
Dec. 1921	38	11 23	272	3,054 56
Mar. 1922	39	8 11	257	2,084 27
June 1922	40	5 03	256	1,287 68
Sept. 1922	41	2 00	194	388 00
Dues paid in advance				120 00
				$218,521 29

Dues capital	$177,880 00
Profits capital	37,962 29
Unpaid dues	2,679 00
	$218,521 29

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, 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, 1922.

Assets.

Loans on real estate	$4,709,425 00
Loans on shares	99,075 00
Loans on matured share certificates	2,100 00
Loans on paid-up shares	1,200 00
Temporary expense account	1,373 16
Personal accounts	4 00
Insurance and taxes paid	44 65
Cash	190,113 81
	$5,003,335 62

Liabilities.

Dues capital	$3,598,920 00
Profits capital	639,643 49
2,045 matured shares represented by certificates	409,000 00
599 paid-up shares represented by certificates	119,800 00
Guaranty fund	140,000 00
Surplus	11,730 44
Interest	23,480 07
Fines	547 56
Forfeited share account	975 70
Matured share account	24,479 96
Personal accounts	608 40
Due on uncompleted loans	34,150 00
	$5,003,335 62

Shares.

Issued during year	25,264
Withdrawn during year	17,023
Forfeited during year	166
Matured during year	1,252
Shares now pledged	28,209
Shares in force	85,541
Matured shares represented by certificates	2,045
Paid-up shares represented by certificates	599

Membership.

Added during year	1,445
Withdrawn during year	975
Members	8,081
Borrowers	2,203

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.

1,719 real estate loans (average, $2,739.63 each; average rate, 5.80%): 5%, $7,300; 5½%, $1,793,000; 6%, $2,909,125.
953 share loans (average, $103.96 each; average rate, 6%): 6%, $99,075.
2 loans on matured share certificates: 6%, $2,100.
4 loans on paid-up share certificates: 6%, $1,200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$11,041.27	$2,309.30	$1,459.91	$3,306.74	$18,117.22
Cost per $1,000 of assets	2.21	.46	.29	.66	3.62

Receipts and Disbursements.

Receipts.

Dues capital	$1,074,826 00
Profits capital	17,960 72
Real estate loans eliminated by foreclosure	2,600 00
Real estate loans eliminated by maturity of shares	122,900 00
Real estate loans repaid	839,775 00
Share loans repaid	103,775 00
Matured share loans repaid	700 00
Uncompleted mortgage loans	89,400 00
Surplus	2,128 72
Bonds and notes	31,000 00
Real estate by foreclosure	3,054 73
Interest	271,561 37
Fines	6,402 13
Taxes and insurance	1,105 64
Guaranty fund	16,500 00
Forfeited share account	2,089 86
Matured share account	102,138 74
Matured share certificate account	104,400 00
Paid-up share account	92,200 00
Dividends on paid-up share certificates	187 50
Personal accounts	5,461 83
Cash on hand October, 1921	157,399 30
	$2,947,566 54

Disbursements.

Dues capital withdrawn	$539,221 00
Dues capital forfeited	2,070 00
Dues capital matured	180,446 00
Profits capital withdrawn	79,845 83
Profits capital forfeited	524 23
Profits capital matured	69,844 09
Real estate loans	1,502,725 00
Share loans	96,725 00
Paid-up share loans	1,150 00
Uncompleted mortgage loans	65,150 00
Surplus	17,316 45
Fines	25 02
Real estate by foreclosure	3,054 73
Interest	1,648 04
Temporary expense	18,117 22
Forfeited share account	1,882 74
Matured share account	101,026 18
Matured share certificate account	28,400 00
Paid-up share account	18,800 00
Dividends on matured share certificates	22,230 00
Dividends on paid-up shares	4,647 50
Personal accounts	1,931 55
Taxes and insurance	672 15
Cash on hand October, 1922	190,113 81
	$2,947,566 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	83	$194 96	486	$94,750 56
April 1911	84	189 51	500	94,755 00
July 1911	85	184 12	318	58,550 16
Oct. 1911	86	178 84	407	72,787 88
Jan. 1912	87	173 58	728	126,366 24
April 1912	88	168 39	650	109,453 50
July 1912	89	163 27	479	78,206 33
Oct. 1912	90	158 25	463	73,269 75
Jan. 1913	91	153 23	643	98,526 89
April 1913	92	148 32	708	105,010 56
July 1913	93	143 45	420	60,249 00
Oct. 1913	94	138 68	637	88,339 16
Jan. 1914	95	133 91	1,063	142,346 33
April 1914	96	129 24	595	76,897 80
July 1914	97	124 62	728	90,723 36
Oct. 1914	98	120 07	624	74,923 68
Jan. 1915	99	115 52	1,147	132,501 44
April 1915	100	111 08	780	86,642 40
July 1915	101	106 72	642	68,514 24
Oct. 1915	102	102 42	910	93,202 20
Jan. 1916	103	98 12	1,768	173,476 16
April 1916	104	93 88	1,232	115,660 16
July 1916	105	89 72	818	73,390 96
Oct. 1916	106	85 62	1,041	89,130 42
Jan. 1917	107	81 55	2,105	171,662 75
April 1917	108	77 53	1,162	90,089 86
July 1917	109	73 56	863	63,482 28
Oct. 1917	110	69 65	1,059	73,759 35
Jan. 1918	111	65 76	1,475	96,996 00
April 1918	112	61 94	999	61,878 06
July 1918	113	58 18	899	52,303 82
Oct. 1918	114	54 46	1,248	67,966 08
Jan. 1919	115	50 76	3,050	154,818 00
April 1919	116	47 13	2,364	111,415 32
July 1919	117	43 57	2,375	103,478 75
Oct. 1919	118	40 03	2,677	107,160 31
Jan. 1920	119	36 56	4,351	159,072 56
April 1920	120	33 12	2,922	96,776 64
July 1920	121	29 73	2,936	87,287 28
Oct. 1920	122	26 37	3,215	84,779 55
Jan. 1921	123	23 05	4,108	94,689 40
April 1921	124	19 78	3,794	75,045 32
July 1921	125	16 55	3,235	53,539 25
Oct. 1921	126	13 36	3,437	45,918 32
Jan. 1922	127	10 21	6,012	61,382 52
April 1922	128	7 10	5,249	37,267 90
July 1922	129	4 03	5,433	21,894 99
Oct. 1922	130	1 00	2,786	2,786 00
Dues paid in advance				9,037 00
				$4,262,161 49

Dues capital	$3,598,920 00
Profits capital	639,643 49
Unpaid dues	23,598 00
	$4,262,161 49

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.

FRANCIS A. MORSE, *President.* FRANK S. MASON, *Treasurer.*

Board of Directors: E. M. BREWER, E. L. CALDWELL, A. B. CLOUGH, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$10,000 00	Dues capital	$1,209,151 00
Loans on real estate	1,547,000 00	Profits capital	256,685 15
Loans on shares	87,700 00	475 matured shares represented by certificates	95,000 00
Loans on matured share certificates	300 00	204 paid-up shares represented by certificates	40,800 00
Loans on paid-up shares	900 00	Guaranty fund	30,502 14
Insurance and taxes paid	197 04	Surplus	15,993 43
Cash	45,817 74	Forfeited share account	516 76
		Matured share account	3,896 00
		Personal accounts	415 20
		Security committee	295 10
		Due on uncompleted loans	36,960 00
		Dividends on matured share certificates	1,190 00
		Dividends on paid-up shares	510 00
	$1,691,914 78		**$1,691,914 78**

Shares.		Membership.	
Issued during year	6,728	Added during year	432
Withdrawn during year	3,333	Withdrawn during year	321
Forfeited during year	80	Members	2,050
Matured during year	973	Borrowers	623
Shares now pledged	10,205		
Shares in force	23,632		
Matured shares represented by certificates	475		
Paid-up shares represented by certificates	204		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1⁵⁄₁₆%; fourth term, 1⁵⁄₁₆%.

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, 15%.

Rates and Averages on Loans.

464 real estate loans (average, $3,334.05 each; average rate, 5.58%): 5%, $329,950; 5½%, $624,500; 6%, $592,550.

162 share loans (average, $541.35 each; average rate, 5.78%): 5%, $4,450; 5½%, $28,050; 6%, $55,200.

1 loan on matured share certificates: 6%, $300.

2 loans on paid-up share certificates: 6%, $900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,931.55	$1,378.46	$376.36	$2,302.16	$8,988.53
Cost per $1,000 of assets	2.91	.81	.22	1.36	5.30

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$273,839 00
Profits capital	399 12
Real estate loans eliminated by maturity of shares	45,250 00
Real estate loans repaid	187,450 00
Share loans repaid	49,650 00
Matured share certificate loans repaid	1,000 00
Uncompleted mortgage loans	103,523 05
Interest	89,870 31
Fines	2,087 71
Transfer fees	4 25
Withdrawal profits	3,056 25
Temporary expense	25 41
Forfeited share account	1,766 66
Matured share account	64,495 90
Matured share certificate account	37,400 00
Paid-up share account	35,200 00
Security committee	1,194 50
Personal accounts	40 00
Insurance and taxes paid	175 00
Surplus	5 10
Cash on hand October, 1921	86,610 32
	$983,042 58
DISBURSEMENTS.	
Dues capital withdrawn	$113,121 00
Dues capital forfeited	1,643 00
Dues capital matured	141,922 00
Profits capital withdrawn	18,078 99
Profits capital forfeited	218 30
Profits capital matured	51,715 58
Real estate loans	387,300 00
Share loans	42,950 00
Matured share certificate loans	900 00
Paid-up share loans	900 00
Uncompleted mortgage loans	76,580 06
Interest	1,693 27
Temporary expense	9,013 94
Forfeited share account	3,831 56
Matured share account	60,599 90
Matured share certificate account	17,400 00
Paid-up share account	3,400 00
Dividends on matured share certificates	3,872 57
Dividends on paid-up shares	726 34
Security committee	899 40
Surplus	86 54
Fines	35
Insurance and taxes paid	372 04
Cash on hand October, 1922	45,817 74
	$983,042 58

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	60	$197 42	456	$90,023 52
May 1911	61	186 74	437	81,605 38
Nov. 1911	62	176 21	493	86,871 53
May 1912	63	165 98	545	90,459 10
Nov. 1912	64	155 96	545	84,998 20
May 1913	65	146 20	658	96,199 60
Nov. 1913	66	136 68	538	73,533 84
May 1914	67	127 37	750	95,527 50
Nov. 1914	68	118 30	555	65,656 50
May 1915	69	109 46	641	70,163 86
Nov. 1915	70	100 82	542	54,644 44
May 1916	71	92 39	669	61,808 91
Aug. 1916	72	88 26	288	25,418 88
Nov. 1916	73	84 16	527	44,352 32
Feb. 1917	74	80 14	318	25,484 52
May 1917	75	76 15	421	32,059 15
Aug. 1917	76	72 22	258	18,632 76
Nov. 1917	77	68 34	494	33,759 96
Feb. 1918	78	64 50	274	17,673 00
May 1918	79	60 71	234	14,206 14
Aug. 1918	80	56 99	345	19,661 55
Nov. 1918	81	53 29	592	31,547 68
Feb. 1919	82	49 63	343	17,023 09
May 1919	83	46 03	529	24,349 87
Aug. 1919	84	42 47	504	21,404 88
Nov. 1919	85	38 95	747	29,095 65
Feb. 1920	86	35 48	666	23,629 68
May 1920	87	32 05	687	22,018 35
Aug. 1920	88	28 66	441	12,639 06
Nov. 1920	89	25 32	753	19,065 96
Feb. 1921	90	22 01	887	19,522 87
May 1921	91	18 75	722	13,537 50
Aug. 1921	92	15 53	651	10,110 03
Nov. 1921	93	12 35	1,299	16,042 65
Feb. 1922	94	9 21	1,590	14,643 90
May 1922	95	6 10	1,619	9,875 90
Aug. 1922	96	3 03	1,614	4,890 42
Dues paid in advance				1,587 00
				$1,473,725 15
Dues capital				$1,209,151 00
Profits capital				256,685 15
Unpaid dues				7,760 00
Suspense dues				129 00
				$1,473,725 15

BOSTON — WORKINGMEN'S CO-OPERATIVE BANK.

73 CORNHILL.

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, C. L. BILLMAN, D. M. BLAIR, J. W. BLAISDELL, 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, 1922.

Assets.	
Bonds and notes	$101,062 50
Loans on real estate	9,560,024 00
Loans on shares	228,900 00
Loans on matured share certificates	1,100 00
Loans on paid-up shares	2,000 00
Common form mortgages	1,200 00
Permanent expense account	13,600 70
Temporary expense account	8,627 96
Personal accounts	845 78
Insurance and taxes paid	7 23
Bank building account	500,000 00
Pass book examination	952 95
Cash	522,066 80
	$10,940,387 92

Liabilities.	
Dues capital	$7,781,715 00
Profits capital	1,355,929 40
4,432 matured shares represented by certificates	886,400 00
2,487 paid-up shares represented by certificates	497,400 00
Guaranty fund	125,702 25
Surplus	21,695 96
Interest	97,736 42
Fines	2,375 50
Transfer fees	14 50
Forfeited share account	7,031 77
Matured share account	9,786 20
Personal accounts	532 51
Security committee	1,925 00
Due on uncompleted loans	140,525 00
Rent and income	11,530 91
Paddock Building rental	87 50
	$10,940,387 92

Shares.	
Issued during year	53,792
Withdrawn during year	29,310
Forfeited during year	351
Matured during year	2,845
Shares now pledged	56,719
Shares in force	178,439
Matured shares represented by certificates	4,432
Paid-up shares represented by certificates	2,487

Membership.	
Added during year	3,828
Withdrawn during year	2,051
Members	15,367
Borrowers	3,775

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.

3,097 real estate loans (average, $3,086.86 each; average rate, 5.61%): 5%, $1,512,750; 5¼%, $972,100; 5½%, $2,934,724; 5¾%, $2,800; 6%, $4,131,650; 6¼%, $5,600; 6½%, $400.
1,062 share loans (average, $215.53 each; average rate, 5.88%): 5%, $8,000; 5¼%, $6,000; 5½%, $25,550; 6%, $189,350.
7 loans on matured share certificates: 5½%, $150; 6%, $950.
5 loans on paid-up share certificates: 6%, $2,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$24,581.67	$9,325.99	$1,818.26	$8,707.09	$44,433.01
Cost per $1,000 of assets	2.25	.85	.17	.80	4.07

Receipts and Disbursements.

Receipts.

Dues capital	$2,090,280 00
Profits capital	11,954 53
Real estate loans eliminated by foreclosure	9,700 00
Real estate loans eliminated by maturity of shares	96,250 00
Real estate loans repaid	1,319,300 00
Share loans repaid	190,050 00
Matured share certificate loans, repaid	2,250 00
Paid-up share loans repaid	550 00
Uncompleted mortgage loans	352,100 00
Mortgages	150 00
Bonds and notes	157,000 00
Real estate by foreclosure	10,138 89
Interest	534,764 67
Taxes and insurance	1,644 62
Fines	12,930 54
Transfer fees	78 25
Temporary expense	183 13
Forfeited share account	8,386 19
Surplus	2,453 46
Matured share account	465,673 13
Matured share certificate account	212,200 00
Paid-up share account	387,600 00
Dividends on matured share certificates	39 17
Dividends on paid-up shares	762 50
Security committee	7,189 00
Personal accounts	24,955 82
Office building account	27,088 55
Permanent expense	314 42
Paddock Building rent	2,472 53
Insurance adjustments	11,088 75
Rent and income	12,172 80
Suspense account	20,882 02
Cash on hand October, 1921	222,155 48
	$6,194,758 45

Disbursements.

Dues capital withdrawn	$1,003,042 00
Dues capital forfeited	9,515 00
Dues capital matured	417,213 00
Profits capital withdrawn	156,957 26
Profits capital forfeited	1,898 36
Profits capital matured	150,967 60
Real estate loans	2,566,000 00
Share loans	197,600 00
Matured share loans	2,150 00
Paid-up share loans	2,050 00
Uncompleted mortgage loans	241,125 00
Bonds and notes	51,062 50
Real estate by foreclosure	10,138 89
Interest	9,456 86
Temporary expense	43,035 33
Taxes and insurance	1,564 12
Forfeited share account	5,792 49
Surplus	7,090 75
Fines	65 14
Matured share account	462,615 08
Matured share certificate account	58,800 00
Paid-up share account	33,400 00
Dividends on matured share certificates	39,699 17
Dividends on paid-up shares	13,907 50
Security committee	1,504 50
Personal accounts	27,229 16
Office building account	109,526 89
Permanent expense	13,386 08
Paddock Building rent account	2,333 36
Rent and income account	641 89
Suspense account	20,882 02
Insurance adjustments	11,088 75
Pass book examinations	952 95
Cash on hand October, 1922	522,066 80
	$6,194,758 45

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	98	$199 16	634	$126,267 44
Dec. 1910	99	193 77	1,107	214,503 39
Mar. 1911	100	188 42	1,176	221,581 92
June 1911	101	183 14	780	142,849 20
Sept. 1911	102	177 94	997	177,406 18
Dec. 1911	103	172 81	918	158,639 58
Mar. 1912	104	167 72	1,419	237,994 68
June 1912	105	162 71	996	162,059 16
Sept. 1912	106	157 75	1,018	160,589 50
Dec. 1912	107	152 84	1,141	174,390 44
Mar. 1913	108	147 99	1,525	225,684 75
June 1913	109	143 20	1,120	160,384 00
Sept. 1913	110	138 47	1,453	201,196 91
Dec. 1913	111	133 80	2,006	268,402 80
Mar. 1914	112	129 19	2,310	298,428 90
June 1914	113	124 63	1,584	197,413 92
Sept. 1914	114	120 13	1,921	230,769 73
Dec. 1914	115	115 68	2,043	236,334 24
Mar. 1915	116	111 29	2,460	273,773 40
June 1915	117	106 95	1,838	196,574 10
Sept. 1915	118	102 67	2,006	205,956 02
Dec. 1915	119	98 44	2,673	263,130 12
Mar. 1916	120	94 26	2,903	273,636 78
June 1916	121	90 13	2,019	181,972 47
Sept. 1916	122	86 05	2,841	244,468 05
Dec. 1916	123	82 02	3,703	303,720 06
Mar. 1917	124	78 04	3,414	266,428 56
June 1917	125	74 11	2,498	185,126 78
Sept. 1917	126	70 23	2,535	178,033 05
Dec. 1917	127	66 40	2,229	148,005 60
Mar. 1918	128	62 62	2,750	172,205 00
June 1918	129	58 88	2,110	124,236 80
Sept. 1918	130	55 19	2,284	126,053 96
Dec. 1918	131	51 55	3,678	189,600 90
Mar. 1919	132	47 95	3,997	191,656 15
June 1919	133	44 40	4,434	196,869 60
Sept. 1919	134	40 89	5,341	218,393 49
Dec. 1919	135	37 42	6,942	259,769 64
Mar. 1920	136	34 00	6,362	216,308 00
June 1920	137	30 62	4,704	144,036 48
Sept. 1920	138	27 28	5,899	160,924 72
Dec. 1920	139	23 98	7,369	176,708 62
Mar. 1921	140	20 72	7,899	163,667 28
June 1921	141	17 50	5,606	98,105 00
Sept. 1921	142	14 32	7,375	105,610 00
Dec. 1921	143	11 18	9,689	108,323 02
Mar. 1922	144	8 08	14,177	114,550 16
June 1922	145	5 02	11,438	57,418 76
Sept. 1922	146	2 00	11,118	22,236 00
Dues paid in advance				17,361 00
Suspense dues				166 00
				$9,179,922 31

Dues capital	$7,781,715 00
Profits capital	1,355,929 40
Unpaid dues	42,269 00
Suspense profits	8 91
	$9,179,922 31

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, G. W. STEVENS, J. T. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$453,800 00	Dues capital	$314,840 00
Loans on shares	6,950 00	Profits capital	61,114 83
Real estate by foreclosure, etc.	3,239 48	290 matured shares represented by certificates	58,000 00
Permanent expense account	1,028 74	55 paid-up shares represented by certificates	11,000 00
Temporary expense account	1,132 24	Guaranty fund	7,118 79
Cash	16,856 63	Surplus	7,001 92
		Interest	10,742 46
		Premiums	577 32
		Fines	435 86
		Transfer fees	3 25
		Withdrawal profits	268 91
		Forfeiture profits	33 87
		Security committee	183 00
		Due on uncompleted loans	11,650 00
		Suspense account	36 88
	$483,007 09		**$483,007 09**

Shares.		Membership.	
Issued during year	2,686	Added during year	249
Withdrawn during year	786	Withdrawn during year	101
Forfeited during year	17	Members	712
Matured during year	229	Borrowers	195
Shares now pledged	2,507		
Shares in force	7,619		
Matured shares represented by certificates	290		
Paid-up shares represented by certificates	55		

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2¾%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

184 real estate loans (average, $2,466.30 each; average rate, 6⅜₁₀%): 6⅜₁₀%, $453,800.
15 share loans (average, $463.33 each; average rate, 6⅜₁₀%): 6⅜₁₀%, $6,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,980.00	$650.00	$99.32	$325.16	$3,054.48
Cost per $1,000 of assets	4.10	1.35	.21	.67	6.33

Receipts and Disbursements.

Receipts.	
Dues capital	$106,349 00
Profits capital	6,289 46
Real estate loans eliminated by foreclosure	3,400 00
Real estate loans eliminated by maturity of shares	2,500 00
Real estate loans repaid	43,150 00
Share loans repaid	2,360 00
Uncompleted mortgage loans	24,050 00
Interest	25,160 15
Premiums	1,244 12
Fines	777 91
Transfer fees	5 50
Withdrawal profits	526 38
Forfeiture profits	33 87
Temporary expense	02
Forfeited share account	160 52
Matured share account	46,022 13
Matured share certificate account	36,000 00
Paid-up share account	11,000 00
Security committee	192 00
Suspense account	15,502 84
Insurance and taxes	43 89
Cash on hand October, 1921	12,053 04
	$336,820 83
Disbursements.	
Dues capital withdrawn	$18,153 00
Dues capital forfeited	561 00
Dues capital matured	32,060 00
Profits capital withdrawn	2,081 82
Profits capital forfeited	33 87
Profits capital matured	13,735 42
Real estate loans	160,400 00
Share loans	4,260 00
Uncompleted mortgage loans	16,000 00
Real estate by foreclosure	3,239 48
Interest	254 96
Temporary expense	2,454 50
Permanent expense	44 00
Forfeited share account	160 52
Matured share account	46,022 13
Matured share certificate account	3,200 00
Dividends on matured share certificates	1,599 60
Dividends on paid-up shares	110 00
Security committee	72 00
Suspense account	15,478 01
Insurance and taxes	43 89
Cash on hand October, 1922	16,856 63
	$336,820 83

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	45	$191 29	118	$22,572 22
Dec. 1911	46	179 94	98	17,634 12
June 1912	47	168 92	116	19,594 72
Dec. 1912	48	158 22	186	29,428 92
June 1913	49	147 83	99	14,635 17
Dec. 1913	50	137 75	178	24,519 50
June 1914	51	127 96	193	24,696 28
Dec. 1914	52	118 46	111	13,149 06
June 1915	53	109 23	185	20,207 55
Dec. 1915	54	100 27	191	19,151 57
June 1916	55	91 57	151	13,827 07
Dec. 1916	56	83 13	144	11,970 72
June 1917	57	74 93	197	14,761 21
Dec. 1917	58	66 97	193	12,925 21
June 1918	59	59 24	226	13,388 24
Dec. 1918	60	51 74	278	14,383 72
June 1919	61	44 46	300	13,338 00
Dec. 1919	62	37 39	354	13,236 06
June 1920	63	30 52	468	14,283 36
Dec. 1920	64	23 85	543	12,950 55
June 1921	65	17 38	1,036	18,005 68
Dec. 1921	66	11 10	1,329	14,751 90
June 1922	67	5 00	925	4,625 00
Dues paid in advance				513 00
				$378,548 83

Dues capital	$314,840 00
Profits capital	61,114 83
Unpaid dues	2,594 00
	$378,548 83

BRIDGEWATER — BRIDGEWATER CO-OPERATIVE BANK.

25 CENTRAL SQUARE.

(Other authorized location for receipt of moneys: H. J. Stram at State Farm, Mass.)

Incorporated May 27, 1902. Began business June 16, 1902.

A. F. Field, Jr., *President.* Fred W. Capel, *Treasurer.*

Board of Directors: G. J. Alcott, C. H. Bixby, J. A. Bowman, F. W. Capel, Thomas Carroll, S. B. Cholerton, A. E. Cox, Jr., J. J. English, A. F. Field, Jr., W. P. Hutchinson, H. L. Jenkins, S. J. Kingston, W. S. Prophett, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$4,000 00	Dues capital	$165,468 00
Loans on real estate	210,815 00	Profits capital	31,182 55
Loans on shares	2,480 00	76 matured shares represented by certificates	15,200 00
Real estate by foreclosure, etc.	921 50	Guaranty fund	4,693 63
Temporary expense account	548 82	Surplus	2,970 14
Cash	8,844 29	Interest	5,461 69
		Fines	223 28
		Transfer fees	2 25
		Withdrawal profits	52 56
		Forfeited share account	155 51
		Due on uncompleted loans	2,200 00
	$227,609 61		**$227,609 61**

Shares.		Membership.	
Issued during year	820	Added during year	70
Withdrawn during year	429	Withdrawn during year	46
Forfeited during year	7	Members	381
Matured during year	16	Borrowers	127
Shares now pledged	1,152		
Shares in force	3,350		
Matured shares represented by certificates	76		

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.

118 real estate loans (average, $1,786.56 each; average rate, 6%): 6%, $210,815.
12 share loans (average, $206.67 each; average rate, 6%): 6%, $2,480.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$600.00	$96.00	$20.50	$458.93	$1,175.43
Cost per $1,000 of assets	2.63	.42	.09	2.02	5.16

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$38,742 00
Profits capital	397 31
Real estate loans eliminated by foreclosure	1,300 00
Real estate loans repaid	16,500 00
Share loans repaid	4,520 00
Uncompleted mortgage loans	2,200 00
Bonds and notes	1,000 00
Real estate by foreclosure	435 12
Interest	12,416 89
Fines	483 36
Transfer fees	3 25
Withdrawal profits	103 46
Temporary expense	6 58
Forfeited share account	435 12
Matured share certificate account	2,000 00
Surplus	1 79
Cash on hand October, 1921	8,046 30
	$88,591 18
DISBURSEMENTS.	
Dues capital withdrawn	$17,265 00
Dues capital forfeited	371 00
Dues capital matured	2,299 00
Profits capital withdrawn	3,358 59
Profits capital forfeited	68 74
Profits capital matured	923 05
Real estate loans	47,600 00
Share loans	3,490 00
Real estate by foreclosure	1,356 62
Interest	45 00
Temporary expense	1,157 01
Forfeited share account	720 07
Dividends on matured share certificates	693 34
Fines	2 16
Surplus	397 31
Cash on hand October, 1922	8,844 29
	$88,591 18

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	18	$196 51	13	$2,554 63
June 1911	19	185 75	2	371 50
Dec. 1911	20	175 20	63	11,037 60
June 1912	21	164 91	18	2,968 38
Dec. 1912	22	154 87	33	5,110 71
June 1913	23	145 09	95	13,783 55
Dec. 1913	24	135 57	138	18,708 66
June 1914	25	126 23	104	13,127 92
Dec. 1914	26	117 12	85	9,955 20
June 1915	27	108 23	84	9,091 32
Dec. 1915	28	99 58	158	15,733 64
June 1916	29	91 12	296	26,971 52
Dec. 1916	30	82 89	186	15,417 54
June 1917	31	74 82	88	6,584 16
Dec. 1917	32	66 97	37	2,477 89
June 1918	33	59 31	99	5,871 69
Dec. 1918	34	51 84	98	5,080 32
June 1919	35	44 55	39	1,737 45
Dec. 1919	36	37 44	119	4,455 36
June 1920	37	30 51	335	10,220 85
Dec. 1920	38	23 87	318	7,590 66
June 1921	39	17 40	203	3,532 20
Dec. 1921	40	11 11	280	3,110 80
June 1922	41	5 00	459	2,295 00
Dues paid in advance				224 00
				$198,012 55
Dues capital				$165,468 00
Profits capital				31,182 55
Unpaid dues				1,362 00
				$198,012 55

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, W. H. EMERSON, F. R. HAYWARD, G. M. HOWARD, A. E. KEITH, E. H. KEITH, H. L. KINGMAN, A. B. MARSTON, C. E. MOORE, W. T. PACKARD, LARS PETERSON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$2,519,250 00	Dues capital	$1,933,279 00
Loans on shares	87,000 00	Profits capital	414,109 85
Common form mortgages	1,300 00	849 matured shares represented by certificates	169,800 00
Unpaid fines	316 95	370 paid-up shares represented by certificates	74,000 00
Temporary expense account	1,448 92	Guaranty fund	39,600 00
Insurance and taxes paid	119 56	Surplus	23,402 22
Cash	74,297 85	Interest	7,749 24
		Transfer fees	1 75
		Withdrawal profits	401 22
		Due on uncompleted loans	21,390 00
	$2,683,733 28		$2,683,733 28

Shares.		Membership.	
Issued during year	9,253	Added during year	561
Withdrawn during year	4,635	Withdrawn during year	474
Retired during year	60	Members	3,363
Matured during year	911	Borrowers	1,261
Shares now pledged	16,050		
Shares in force	42,801		
Matured shares represented by certificates	849		
Paid-up shares represented by certificates	370		

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 from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

1,045 real estate loans (average, $2,410.76 each; average rate, 6%): 6%, $2,519,250.
269 share loans (average, $323.42 each; average rate, 6%): 6%, $87,000.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,452.00	$812.04	$120.42	$2,523.09	$9,907.55
Cost per $1,000 of assets	2.40	.30	.04	.94	3.68

Receipts and Disbursements.

RECEIPTS.

Dues capital	$510,435 00
Profits capital	3,292 46
Real estate loans eliminated by maturity of shares	14,700 00
Real estate loans repaid	284,650 00
Share loans repaid	66,550 00
Paid-up share loans repaid	600 00
Uncompleted mortgage loans	68,670 00
Bonds and notes	13,000 00
Interest	148,704 69
Fines	2,930 02
Transfer fees	24 25
Withdrawal profits	2,994 14
Temporary expense	292 00
Matured share certificate account	112,600 00
Paid-up share account	51,200 00
Insurance and taxes	125 00
Cash on hand October, 1921	55,020 78
	$1,335,788 34

DISBURSEMENTS.

Dues capital withdrawn	$176,454 00
Dues capital retired	8,280 00
Dues capital matured	127,544 00
Profits capital withdrawn	31,453 04
Profits capital retired	3,271 20
Profits capital matured	54,860 42
Real estate loans	691,850 00
Share loans	76,250 00
Paid-up share loans	300 00
Uncompleted mortgage loans	49,630 00
Interest	1,195 40
Temporary expense	8,189 95
Permanent expense	509 60
Matured share certificate account	10,000 00
Paid-up share account	11,200 00
Dividends on matured share certificates	7,460 74
Dividends on paid-up shares	2,666 22
Insurance and taxes	244 56
Surplus	131 36
Cash on hand October, 1922	74,297 85
	$1,335,788 34

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	60	$199 22	486	$96,820 92
Oct. 1911	61	187 51	721	135,194 71
April 1912	62	176 14	713	125,587 82
Oct. 1912	63	165 11	711	117,393 21
April 1913	64	154 39	649	100,199 11
Oct. 1913	65	143 98	660	95,026 80
April 1914	66	133 87	1,117	149,532 79
Oct. 1914	67	124 07	799	99,131 93
April 1915	68	114 56	754	86,378 24
Oct. 1915	69	105 32	1,273	134,072 36
April 1916	70	96 35	1,242	119,666 70
Oct. 1916	71	87 65	1,414	123,937 10
April 1917	72	79 20	1,236	97,891 20
Oct. 1917	73	71 01	1,085	77,045 85
April 1918	74	63 04	1,104	69,596 16
Oct. 1918	75	55 30	1,222	67,576 60
April 1919	76	47 79	2,831	135,293 49
Oct. 1919	77	40 50	3,668	148,554 00
April 1920	78	33 42	3,895	130,170 90
Oct. 1920	79	26 55	2,914	77,366 70
April 1921	80	19 88	3,865	76,836 20
Oct. 1921	81	13 40	4,364	58,477 60
April 1922	82	7 11	4,386	31,184 46
Oct. 1922	83	1 00	1,692	1,692 00
Dues paid in advance				2,458 00
				$2,357,084 85

Dues capital	$1,933,279 00
Profits capital	414,109 85
Unpaid dues	9,686 00
Suspense dues	10 00
	$2,357,084 85

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, W. R. COOK, J. J. COOPER, J. L. EMERY, J. H. GORDON, E. L. GOWDY, W. F. HALL, C. P. HOLLAND, H. C. JOHNSON, W. E. JOHNSON, M. D. LONG, 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, W. F. HALL, J. B. NYE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$642,500 00	Dues capital	$529,285 00
Loans on shares	24,275 00	Profits capital	123,820 55
Unpaid fines	90 91	21 paid-up shares represented by certificates	4,200 00
Permanent expense account	480 00	Guaranty fund	9,610 15
Temporary expense account	820 69	Surplus	11,206 63
Suspense	349 04	Interest	4,550 66
Taxes	162 11	Transfer fees	1 00
Dividends on paid-up shares	27 50	Withdrawal profits	102 94
Cash	18,132 03	Forfeited share account	810 35
		Due on uncompleted loans	3,250 00
	$686,837 28		**$686,837 28**

Shares.	
Issued during year	1,985
Withdrawn during year	1,585
Shares now pledged	3,831
Shares in force	9,174
Paid-up shares represented by certificates	21

Membership.	
Added during year	140
Withdrawn during year	135
Members	828
Borrowers	314

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% under 5 years; 10% from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

273 real estate loans (average, $2,353.48 each; average rate, 6%): 6%, $642,500.
76 share loans (average, $319.41 each; average rate, 6%): 6%, $24,275.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,336.67	$292.57	$28.71	$648.78	$3,306.73
Cost per $1,000 of assets	3.40	.42	.04	.94	4.80

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$142,388 00
Profits capital	10,176 82
Real estate loans repaid	84,600 00
Share loans repaid	14,870 00
Uncompleted mortgage loans	7,750 00
Interest	39,408 55
Fines	994 32
Transfer fees	5 00
Withdrawal profits	847 01
Paid-up share account	2,200 00
Suspense	544 86
Cash on hand October, 1921	20,792 86
	$324,577 42
DISBURSEMENTS.	
Dues capital withdrawn	$105,041 00
Profits capital withdrawn	27,787 95
Real estate loans	150,750 00
Share loans	12,810 00
Uncompleted mortgage loans	5,700 00
Interest	130 00
Temporary expense	3,197 73
Dividends on paid-up shares	102 50
Fines	18 02
Surplus	40 67
Suspense	762 26
Taxes	105 26
Cash on hand October, 1922	18,132 03
	$324,577 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	1	$182 98	344	$62,945 12
Mar. 1912	2	172 21	568	97,815 28
Sept. 1912	3	161 75	289	46,745 75
Mar. 1913	4	151 57	366	55,474 62
Sept. 1913	5	141 61	383	54,236 63
Mar. 1914	6	131 97	351	46,321 47
Sept. 1914	7	122 58	150	18,387 00
Mar. 1915	8	113 41	268	30,393 88
Sept. 1915	9	104 48	222	23,194 56
Mar. 1916	10	95 79	212	20,307 48
Sept. 1916	11	87 35	282	24,632 70
Mar. 1917	12	79 13	269	21,285 97
Sept. 1917	13	71 15	117	8,324 55
Mar. 1918	14	63 37	345	21,862 65
Sept. 1918	15	55 78	162	90,036 36
Mar. 1919	16	48 40	612	29,620 80
Sept. 1919	17	41 21	412	16,978 52
Mar. 1920	18	34 22	882	30,182 04
Sept. 1920	19	27 41	322	8,826 02
Dec. 1920	20	24 06	192	4,619 52
Mar. 1921	21	20 81	227	4,723 87
June 1921	22	17 57	347	6,096 79
Sept. 1921	23	14 37	335	4,813 95
Dec. 1921	24	11 21	306	3,430 26
Mar. 1922	25	8 10	343	2,778 30
June 1922	26	5 03	382	1,921 46
Sept. 1922	27	2 00	486	972 00
Dues paid in advance				1,147 00
				$657,074 55

Dues capital	$529,285 00
Profits capital	123,820 55
Unpaid dues	3,969 00
	$657,074 55

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.*
MILTON E. SMITH, *Assistant Treasurer.*

Board of Directors: G. D. ANTHONY, J. T. CORCORAN, SAMUEL GOODWIN, G. N. GORDON, J. H. GORDON, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, B. E. JONES, KENNETH MCLEOD, J. B. NYE, DAVID PERKINS, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$20,000 00	Dues capital	$2,036,520 00
Loans on real estate	3,224,550 00	Profits capital	386,847 20
Loans on shares	82,105 00	2,584 matured shares represented by certificates	516,800 00
Loans on matured share certificates	5,000 00	1,397 paid-up shares represented by certificates	279,400 00
Loans on paid-up shares	1,075 00	Guaranty fund	75,000 00
Real estate by foreclosure, etc.	5,841 59	Surplus	46,579 54
Unpaid fines	182 31	Interest	25,144 62
Permanent expense account	12,279 47	Transfer fees	8 50
Temporary expense account	2,179 61	Withdrawal profits	753 18
Taxes paid	47 65	Forfeiture profits	18 60
Cash	37,529 21	Forfeited share account	57 00
		Matured share account	2,006 00
		Personal accounts	818 00
		Due on uncompleted loans	20,300 00
		Insurance	537 20
	$3,390,789 84		**$3,390,789 84**

Shares.		Membership.	
Issued during year	12,286	Added during year	877
Withdrawn during year	6,317	Withdrawn during year	527
Forfeited during year	39	Members	4,295
Matured during year	1,258	Borrowers	1,432
Shares now pledged	18,794		
Shares in force	46,382		
Matured shares represented by certificates	2,584		
Paid-up shares represented by certificates	1,397		

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 under 5 years; 10% on series between 5 and 8 years; after 8 years, none.

Rates and Averages on Loans.

1,228 real estate loans (average, $2,625.85 each; average rate, 5.84%): 5½%, $983,025; 6%, $2,241,525.
371 share loans (average, $221.31 each; average rate, 5.89%): 5½%, $17,215; 6%, $64,890.
12 loans on matured share certificates: 6%, $5,000.
3 loans on paid-up shares: 6%, $1,075.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,537.63	$3,768.12	$1,414.93	$5,825.09	$19,545.77
Cost per $1,000 of assets	2.51	1.11	.42	1.72	5.76

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$552,902 00
Profits capital	4,131 93
Real estate loans eliminated by foreclosure	4,200 00
Real estate loans eliminated by maturity of shares	47,025 00
Real estate loans repaid	422,525 00
Share loans repaid	56,550 00
Matured share loans repaid	2,375 00
Paid-up share loans repaid	1,655 00
Uncompleted mortgage loans	69,350 00
Real estate by foreclosure	5,841 71
Interest	186,071 19
Fines	5,367 93
Transfer fees	39 75
Withdrawal profits	3,291 61
Forfeiture profits	47 25
Temporary expense	3 24
Forfeited share account	43 00
Matured share account	2,006 00
Matured share certificate account	113,600 00
Paid-up share account	183,400 00
Personal accounts	2,989 30
Insurance	2,698 90
Taxes	1,050 98
Surplus	55 54
Guaranty	649 00
Cash on hand October, 1921	48,346 81
	$1,716,216 14
DISBURSEMENTS.	
Dues capital withdrawn	$223,789 00
Dues capital forfeited	972 00
Dues capital matured	179,892 00
Profits capital withdrawn	37,982 14
Profits capital forfeited	136 27
Profits capital matured	71,280 74
Real estate loans	941,500 00
Share loans	61,335 00
Matured share loans	4,300 00
Paid-up share loans	2,580 00
Uncompleted mortgage loans	55,175 00
Real estate by foreclosure	3,655 00
Interest	1,415 71
Temporary expense	16,049 01
Forfeited share account	55 54
Matured share certificate account	14,000 00
Paid-up share account	28,600 00
Dividends on matured share certificates	21,098 89
Dividends on paid-up shares	8,864 40
Personal accounts	2,495 30
Insurance	2,161 70
Taxes	697 37
Surplus	649 00
Fines	2 86
Cash on hand October, 1922	37,529 21
	$1,716,216 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares. in Force.	Total Value.
June 1911	53	$188 46	582	$109,683 72
Dec. 1911	54	177 55	715	126,948 25
June 1912	55	166 92	621	103,657 32
Dec. 1912	56	156 60	873	136,711 80
June 1913	57	146 53	810	118,689 30
Dec. 1913	58	136 73	1,182	161,614 86
June 1914	59	127 20	835	106,212 00
Dec. 1914	60	117 94	1,315	155,091 10
June 1915	61	108 91	672	73,187 52
Dec. 1915	62	100 10	1,534	153,553 40
June 1916	63	91 53	1,199	109,744 47
Dec. 1916	64	83 20	1,922	159,910 40
June 1917	65	75 09	968	72,687 12
Dec. 1917	66	67 20	1,331	89,443 20
June 1918	67	59 52	1,323	78,744 96
Dec. 1918	68	52 05	1,817	94,574 85
June 1919	69	44 78	2,189	98,023 42
Dec. 1919	70	37 69	3,900	146,991 00
June 1920	71	30 80	2,297	70,747 60
Sept. 1920	72	27 42	1,226	33,616 92
Dec. 1920	73	24 09	2,188	52,708 92
Mar. 1921	74	20 80	1,784	37,107 20
June 1921	75	17 56	2,198	38,596 88
Sept. 1921	76	14 36	1,969	28,274 84
Dec. 1921	77	11 21	3,675	41,196 75
Mar. 1922	78	8 10	2,068	16,750 80
June 1922	79	5 03	2,620	13,178 60
Sept. 1922	80	2 00	2,569	5,138 00
Dues paid in advance				4,399 00
				$2,437,184 20

Dues capital	$2,036,520 00
Profits capital	386,847 20
Unpaid dues	13,817 00
	$2,437,184 20

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, 1922.

Assets.		Liabilities.	
Bonds and notes	$30,000 00	Dues capital	$967,979 00
Loans on real estate	1,077,950 00	Profits capital	200,200 38
Loans on shares	40,050 00	54 matured shares represented by certificates	10,800 00
Real estate by foreclosure, etc.	561 81	Guaranty fund	20,072 29
Unpaid interest	1,451 78	Surplus	17,142 71
Unpaid fines	170 92	Forfeited share account	109 78
Cash	66,619 65	Due on uncompleted loans	500 00
	$1,216,804 16		**$1,216,804 16**

Shares.		Membership.	
Issued during year	3,546	Added during year	290
Withdrawn during year	1,728	Withdrawn during year	202
Forfeited during year	41	Members	1,623
Matured during year	490	Borrowers	371
Shares now pledged	6,110		
Shares in force	18,645		
Matured shares represented by certificates	54		

Profits Distributed.

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

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

319 real estate loans (average, $3,379.15 each; average rate, 5.82%): 5½%, $387,850; 6%, $690,100.
99 share loans (average, $404.54 each; average rate, 5.98%): 5½%, $1,900; 6%, $38,150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,862.07	$932.77	–	$1,175.42	$7,970.26
Cost per $1,000 of assets	4.82	.77	–	.97	6.56

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$222,020 00
Profits capital	2 88
Real estate loans eliminated by maturity of shares	32,150 00
Real estate loans repaid	109,550 00
Share loans repaid	36,950 00
Uncompleted mortgage loans	500 00
Real estate by foreclosure	334 97
Interest	63,881 07
Fines	1,345 54
Withdrawal profits	789 59
Forfeiture profits	22 05
Forfeited share account	828 93
Matured share certificate account	10,800 00
Surplus	153 03
Cash on hand October, 1921	41,466 35
	$520,794 41
DISBURSEMENTS.	
Dues capital withdrawn	$60,684 00
Dues capital forfeited	775 00
Dues capital matured	70,562 00
Profits capital withdrawn	9,013 84
Profits capital forfeited	88 67
Profits capital matured	27,549 55
Real estate loans	233,300 00
Share loans	40,150 00
Uncompleted mortgage loans	3,050 00
Real estate by foreclosure	23 38
Interest	13 97
Temporary expense	7,667 85
Permanent expense	125 00
Forfeited share account	833 45
Surplus	337 85
Fines	20
Cash on hand October, 1922	66,619 65
	$520,794 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	32	$200 26	241	$48,262 66
May 1911	33	189 20	213	40,299 60
Nov. 1911	34	178 43	370	66,019 10
May 1912	35	167 93	439	73,721 27
Nov. 1912	36	157 67	370	58,337 90
May 1913	37	147 66	513	75,749 58
Nov. 1913	38	137 95	404	55,731 80
May 1914	39	128 49	446	57,306 54
Nov. 1914	40	119 24	323	38,514 52
May 1915	41	110 24	704	77,608 96
Nov. 1915	42	101 46	758	76,906 68
May 1916	43	92 93	486	45,163 98
Nov. 1916	44	84 62	742	62,888 04
May 1917	45	76 52	656	50,197 12
Nov. 1917	46	68 63	566	38,844 58
May 1918	47	60 94	375	22,852 50
Nov. 1918	48	53 45	555	29,664 75
May 1919	49	46 15	1,337	61,702 55
Nov. 1919	50	39 03	1,119	43,674 57
May 1920	51	32 10	1,332	42,757 20
Nov. 1920	52	25 34	1,697	43,001 98
May 1921	53	18 76	1,702	31,929 52
Nov. 1921	54	12 34	1,625	20,052 50
May 1922	55	6 09	1,672	10,182 48
Dues paid in advance				996 00
				$1,172,266 38
Dues capital				$967,979 00
Profits capital				200,200 38
Unpaid dues				4,087 00
				$1,172,266 38

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, G. A. CROSBIE, A. P. CROSBY, C. E. DURGIN, R. C. FLOYD, J. D. HENDERSON, J. H. HENDERSON, E. W. LONGLEY, S. F. MATTHEWS, C. A. NORWOOD, G. R. NUGENT, W. W. PAIGE, G. H. RICHARDSON, D. A. ROLLINS, G. R. SLADER, WILLIAM SMITH, Jr., E. H. SONDHEIM, F. P. SPEARE, W. H. STEVENS, J. E. THOMAS, F. T. WOOD, G. W. WYMAN.

Security Committee: G. M. J. BATES, B. G. CARLSON, A. P. CROSBY, J. D. HENDERSON, W. W. PAIGE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$118,469 00	Dues capital	$101,733 00
Loans on shares	2,695 00	Profits capital	4,841 70
Temporary expense account	98 72	59 paid-up shares represented by certificates	11,800 00
Security committee	2 50	Guaranty fund	216 09
Cash	9,047 95	Surplus	923 34
		Interest	1,577 87
		Fines	44 03
		Withdrawal profits	12 59
		Forfeited share account	343 00
		Personal accounts	8 14
		Due on uncompleted loans	8,800 00
		Overs and shorts	12 58
		Dividends on paid-up shares	83
	$130,313 17		**$130,313 17**

Shares.		Membership.	
Issued during year	2,116	Added during year	137
Withdrawn during year	1,300	Withdrawn during year	106
Forfeited during year	75	Members	434
Shares now pledged	854	Borrowers	38
Shares in force	5,676		
Paid-up shares represented by certificates	59		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; 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, none.

Rates and Averages on Loans.

23 real estate loans (average, $5,150.58 each; average rate, 6.82%): 6%, $15,500; 6½%, $35,500; 7%, $47,269; 7¼%, $2,500; 7½%, $17,700.
15 share loans (average, $179.66 each; average rate, 6.8%): 6½%, $905; 7%, $1,790.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$801.55	$801.55
Cost per $1,000 of assets	–	–	–	6.16	6.16

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$61,302 00
Profits capital	8 37
Real estate loans repaid	26,331 00
Share loans repaid	3,657 60
Uncompleted mortgage loans	27,500 00
Interest	6,831 37
Fines	339 23
Transfer fees	50
Withdrawal profits	122 50
Temporary expense	13 69
Forfeited share account	395 00
Paid-up share account	12,200 00
Dividends on paid-up shares	20 00
Security committee	72 00
Personal accounts	46 80
Overs and shorts	7 15
Cash on hand October, 1921	8,614 25
	$147,461 46
DISBURSEMENTS.	
Dues capital withdrawn	$18,160 00
Dues capital forfeited	395 00
Profits capital withdrawn	754 38
Profits capital forfeited	44 00
Real estate loans	91,940 00
Share loans	5,542 00
Uncompleted mortgage loans	18,700 00
Temporary expense	286 80
Forfeited share account	370 00
Paid-up share account	1,800 00
Dividends on paid-up shares	289 16
Security committee	74 50
Personal accounts	38 66
Surplus	15
Guaranty fund	8 10
Withdrawal profits	10 76
Cash on hand October, 1922	9,047 95
	$147,461 46

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1920	1	$30 67	1,917	$58,794 39
Sept. 1920	2	27 32	430	11,747 60
Dec. 1920	3	24 02	234	5,620 68
Mar. 1921	4	20 77	444	9,221 88
June 1921	5	17 54	335	5,875 90
Sept. 1921	6	14 35	407	5,840 45
Dec. 1921	7	11 21	372	4,170 12
Mar. 1922	8	8 10	803	6,504 30
June 1922	9	5 03	384	1,931 52
Sept. 1922	10	2 00	350	700 00
Dues paid in advance				254 00
				$110,660 84

Dues capital	$101,733 00
Profits capital	4,841 70
Unpaid dues	4,065 00
Suspense profits	1 14
Suspense dues	20 00
	$110,660 84

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, F. L. KIRCHGASSNER, W. E. KNIGHT, E. J. MARTIN, E. J. MARTIN, 2d, J. P. MCCORMICK, P. F. MCGEARY, LORENZO NOCELLOS, 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, 1922.

Assets.

Bonds and notes	$50 00
Loans on real estate	227,750 00
Loans on shares	4,764 00
Unpaid interest	442 21
Cash	6,192 29
	$239,198 50

Liabilities.

Dues capital	$183,917 00
Profits capital	33,723 28
91 matured shares represented by certificates	18,200 00
Guaranty fund	1,785 22
Surplus	1,262 75
Security committee	60 00
Dividends on matured share certificates	250 25
	$239,198 50

Shares.

Issued during year	1,023
Withdrawn during year	811
Matured during year	51
Shares now pledged	1,290
Shares in force	4,191
Matured shares represented by certificates	91

Membership.

Added during year	86
Withdrawn during year	63
Members	468
Borrowers	123

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, 1 to 4 years, inclusive, 25%; 5 to 8 years inclusive, 15%; nothing thereafter.

Rates and Averages on Loans.

99 real estate loans (average, $2,300.50 each; average rate, 6%): 6%, $227,750.
24 share loans (average, $198.50 each; average rate, 6%): 6%, $4,764.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$950.00	$150.00	$59.00	$373.59	$1,532.59
Cost per $1,000 of assets	3.97	.63	.25	1.56	6.41

Receipts and Disbursements.

RECEIPTS.

Dues capital	$51,537 00
Profits capital	671 51
Real estate loans eliminated by maturity of shares	500 00
Real estate loans repaid	34,000 00
Share loans repaid	6,390 00
Uncompleted mortgage loans	3,550 00
Interest	13,310 33
Fines	277 73
Transfer fees	1 50
Withdrawal profits	352 61
Temporary expense	5 40
Matured share certificate account	6,800 00
Security committee	58 00
Surplus	55 27
Cash on hand October, 1921	6,939 75
	$124,449 10

DISBURSEMENTS.

Dues capital withdrawn	$23,257 00
Dues capital matured	7,348 00
Profits capital withdrawn	3,791 48
Profits capital matured	2,889 29
Real estate loans	66,850 00
Share loans	5,235 00
Uncompleted mortgage loans	3,550 00
Temporary expense	1,537 99
Retired share account	293 89
Matured share certificate account	1,000 00
Dividends on matured share certificates	888 25
Security committee	60 00
Surplus	541 60
Withdrawal profits	14 11
Fines	20
Guaranty fund	1,000 00
Cash on hand October, 1922	6,192 29
	$124,449 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	82	$201 41	40	$8,056 40
May 1911	83	190 47	36	6,856 92
Nov. 1911	84	179 86	52	9,352 72
May 1912	85	169 31	28	4,740 68
Nov. 1912	86	159 00	29	4,611 00
May 1913	87	149 00	61	9,089 00
Nov. 1913	88	139 14	34	4,730 76
May 1914	89	129 53	67	8,678 51
Nov. 1914	90	120 16	54	6,488 64
May 1915	91	111 00	107	11,877 00
Nov. 1915	92	102 19	113	11,547 47
May 1916	93	93 61	147	13,760 67
Nov. 1916	94	85 20	260	22,152 00
May 1917	95	77 03	101	7,780 03
Nov. 1917	96	69 03	98	6,764 94
May 1918	97	61 25	157	9,616 25
Nov. 1918	98	53 73	182	9,778 86
May 1919	99	46 35	274	12,699 90
Nov. 1919	100	39 19	283	11,090 77
May 1920	101	32 21	514	16,555 94
Nov. 1920	102	25 41	350	8,893 50
May 1921	103	18 80	269	5,057 20
Aug. 1921	104	15 56	94	1,462 64
Nov. 1921	105	12 36	265	3,275 40
Feb. 1922	106	9 21	198	1,823 58
May 1922	107	6 10	188	1,146 80
Aug. 1922	108	3 03	190	575 70
Dues paid in advance				257 00
				$218,720 28

Dues capital	$183,917 00
Profits capital	33,723 28
Unpaid dues	1,080 00
	$218,720 28

CAMBRIDGE — CENTRAL SQUARE CO-OPERATIVE BANK.

671 MASSACHUSETTS AVENUE, CAMBRIDGE.

Incorporated June 12, 1922. Began business June 15, 1922.

HENRY F. RAMHOFER, *President.* WILLIAM H. REARDON, Jr., *Treasurer.*

Board of Directors: D. A. BUCKLEY, R. R. CAMERON, J. A. CARRIG, T. F. DOWNEY, H. G. FISKE, C. A. GEILFUSS, F. J. GOOD, H. L. MAHAN, D. R. MORGAN, H. J. O'BRIEN, S. W. PILL, H. F. RAMHOFER, W. H. REARDON, Jr., J. J. SHINE, W. J. WHELAN, J. F. WHITE.

Security Committee: JAMES A. CARRIG, HENRY F. RAMHOFER, JOSEPH F. WHITE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$7,300 00	Dues capital	$15,092 00
Permanent expense account	504 51	Profits capital	58 26
Cash	7,453 49	Guaranty fund	3 10
		Surplus	54
		Interest	85 58
		Fines	18 52
	$15,258 00		**$15,258 00**

Shares.		Membership.	
Issued during year	3,512	Added during year	386
Withdrawn during year	15	Withdrawn during year	2
Shares now pledged	37	Members	384
Shares in force	3,497	Borrowers	2

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%.

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

Rates and Averages on Loans.

2 real estate loans (average, $3,650 each; average rate, 6%): 6%, $7,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$25.00	$25.00
Cost per $1,000 of assets	–	–	–	1.63	1.63

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$15,127 00
Interest	172 58
Fines	18 52
	$15,318 10
DISBURSEMENTS.	
Dues capital withdrawn	$35 00
Profits capital withdrawn	10
Real estate loans	7,300 00
Permanent expense	529 51
Cash on hand October, 1922	7,453 49
	$15,318 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1922	1	$5 02	2,913	$14,623 26
Sept. 1922	2	2 00	584	1,168 00
Dues paid in advance				1,534 00
				$17,325 26
Dues capital				$15,092 00
Profits capital				58 26
Unpaid dues				2,175 00
				$17,325 26

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, 1922.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$410,290 00
Loans on real estate	506,625 00	Profits capital	92,052 17
Loans on shares	17,295 00	129 matured shares represented by certificates	25,800 00
Common form mortgages	4,273 00	Guaranty fund	17,640 20
Unpaid interest	1,606 18	Surplus	2,158 82
Unpaid fines	206 00	Dividend on matured share certificates	590 00
Insurance and taxes paid	291 43		
Cash	13,234 58		
	$548,531 19		**$548,531 19**

Shares.

Issued during year	1,417
Withdrawn during year	905
Matured during year	437
Shares now pledged	2,909
Shares in force	7,385
Matured shares represented by certificates	129

Membership.

Added during year	84
Withdrawn during year	113
Members	706
Borrowers	186

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; 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.

155 real estate loans (average, $3,268.52 each; average rate, 5.64%): 5%, $210,200; 6%, $238,925; 6½%, $57,500.
52 share loans (average, $332.60 each; average rate, 6%): 5%, $1,255; 6%, $13,265; 6½%, $2,775.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,059.00	$264.00	–	$350.64	$2,673.64
Cost per $1,000 of assets	3.76	.48	–	.64	4.88

Receipts and Disbursements.

RECEIPTS.

Dues capital	$90,184 00
Real estate loans eliminated by maturity of shares	13,200 00
Real estate loans repaid	86,900 00
Share loans repaid	12,835 00
Interest	31,075 92
Fines	438 88
Transfer fees	75
Withdrawal profits	1,954 99
Matured share certificate account	11,600 00
Dividends on matured share certificates	15 00
Personal accounts	28 00
Taxes	1,025 26
Surplus	95 77
Cash on hand October, 1921	7,824 15
	$257,177 72

DISBURSEMENTS.

Dues capital withdrawn	$44,462 00
Dues capital matured	64,185 00
Profits capital withdrawn	7,894 08
Profits capital matured	23,558 54
Real estate loans	82,900 00
Share loans	11,560 00
Mortgages	1,423 00
Interest	1,494 51
Temporary expense	2,673 64
Forfeited share account	67 77
Matured share certificate account	2,200 00
Dividends on matured share certificates	751 91
Personal accounts	28 00
Taxes	729 69
Surplus	15 00
Cash on hand October, 1922	13,234 58
	$257,177 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	38	$199 22	135	$26,894 70
May 1911	39	188 36	151	28,442 36
Nov. 1911	40	177 83	241	42,857 03
May 1912	41	167 51	149	24,958 99
Nov. 1912	42	157 41	249	39,195 09
May 1913	43	147 54	175	25,819 50
Nov. 1913	44	137 95	180	24,831 00
May 1914	45	128 57	163	20,956 91
Nov. 1914	46	119 42	187	22,331 54
May 1915	47	110 45	243	26,841 78
Nov. 1915	48	101 76	218	22,183 68
May 1916	49	93 26	275	25,646 50
Nov. 1916	50	84 95	318	27,014 10
May 1917	51	76 85	296	22,747 60
Nov. 1917	52	68 96	169	11,654 24
May 1918	53	61 26	242	14,824 92
Nov. 1918	54	53 73	186	9,993 78
May 1919	55	46 39	360	16,700 40
Nov. 1919	56	39 23	450	17,653 50
May 1920	57	32 26	449	14,484 74
Nov. 1920	58	25 46	589	14,995 94
May 1921	59	18 84	591	11,134 44
Nov. 1921	60	12 39	745	9,230 55
May 1922	61	6 12	624	3,818 88
Dues paid in advance				690 00
				$505,902 17

Dues capital	$410,290 00
Profits capital	92,052 17
Unpaid dues	3,560 00
	$505,902 17

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, A. B. FOPIANO, M. F. GRODEN, M. J. HARTY, W. F. HAVERTY, J. H. HURLEY, J. F. KELLEY, THOMAS LEIGHTON, Jr., A. E. LYNCH, G. F. MCKELLEGET, L. T. MYLES, J. H. O'BRIEN, D. F. OWENS, J. J. QUINLAN, E. J. ST. COEUR.

Security Committee: C. S. CAHILL, J. S. CASSEDY, M. J. HARTY, A. E. LYNCH, J. J. QUINLAN.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$744,281 00	Dues capital	$639,816 00
Loans on shares	24,965 00	Profits capital	122,681 57
Unpaid interest	1,173 37	39 paid-up shares represented by certificates	7,800 00
Permanent expense account	750 09	Guaranty fund	3,250 00
Temporary expense account	321 12	Surplus	1,378 56
Cash	15,960 43	Interest	4,116 73
		Fines	103 42
		Withdrawal profits	134 97
		Forfeiture profits	3 72
		Forfeited share account	3,537 95
		Security committee	28 00
		Due on uncompleted loans	4,600 00
	$787,450 92		**$787,450 92**

Shares.		Membership.	
Issued during year	4,299	Added during year	358
Withdrawn during year	2,268	Withdrawn during year	204
Forfeited during year	101	Members	1,449
Shares now pledged	4,648	Borrowers	293
Shares in force	15,731		
Paid-up shares represented by certificates	39		

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%.

Rates and Averages on Loans.

221 real estate loans (average, $3,367.78 each; average rate, 6.14%): 6%, $637,881; 7%, $106,400.
72 share loans (average, $346.73 each; average rate, 6.13%): 6%, $21,590; 7%, $3,375.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,000.00	$354.46	–	$2,392.55	$4,747.01
Cost per $1,000 of assets	2.54	.45	–	3.04	6.03

Receipts and Disbursements.

RECEIPTS.

Dues capital	$174,823 00
Real estate loans repaid	101,403 46
Share loans repaid	12,630 00
Uncompleted mortgage loans	17,200 00
Bonds and notes	50,000 00
Interest	44,018 29
Fines	919 69
Withdrawal profits	1,639 23
Forfeiture profits	227 43
Temporary expense	156 00
Forfeited share account	3,610 85
Paid-up share account	5,400 00
Security committee	319 50
Cash on hand October, 1921	18,269 44
	$430,616 89

DISBURSEMENTS.

Dues capital withdrawn	$56,596 00
Profits capital withdrawn	7,451 49
Real estate loans	261,803 46
Share loans	20,995 00
Uncompleted mortgage loans	12,600 00
Bonds and notes	50,000 00
Interest	348 82
Temporary expense	3,728 01
Permanent expense	25 00
Forfeited share account	581 35
Paid-up share account	200 00
Dividends on paid-up shares	146 52
Surplus	180 81
Cash on hand October, 1922	15,960 43
	$430,616 89

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1913	1	$148 38	703	$104,311 14
Oct. 1913	2	143 33	297	42,569 01
Jan. 1914	3	138 29	175	24,200 75
April 1914	4	133 48	135	18,019 80
July 1914	5	128 55	142	18,254 10
Oct. 1914	6	123 69	173	21,398 37
Jan. 1915	7	118 94	468	55,663 92
April 1915	8	114 27	170	19,425 90
July 1915	9	109 64	107	11,731 48
Oct. 1915	10	105 11	165	17,343 15
Jan. 1916	11	100 61	178	17,908 58
April 1916	12	96 19	147	14,139 93
July 1916	13	91 80	305	27,999 00
Oct. 1916	14	87 51	380	33,253 80
Jan. 1917	15	83 27	540	44,965 80
April 1917	16	79 10	114	9,017 40
July 1917	17	74 99	97	7,274 03
Oct. 1917	18	70 92	139	9,857 88
Jan. 1918	19	66 91	171	11,441 61
April 1918	20	62 99	151	9,511 49
July 1918	21	59 10	98	5,791 80
Oct. 1918	22	55 29	86	4,754 94
Jan. 1919	23	51 51	244	12,568 44
April 1919	24	47 78	459	21,931 02
July 1919	25	44 10	349	15,390 90
Oct. 1919	26	40 49	476	19,273 24
Jan. 1920	27	36 91	696	25,689 36
April 1920	28	33 41	1,333	44,535 53
July 1920	29	29 96	576	17,256 96
Oct. 1920	30	26 54	620	16,454 80
Jan. 1921	31	23 19	547	12,684 93
April 1921	32	19 88	557	11,073 16
July 1921	33	16 62	629	10,453 98
Oct. 1921	34	13 40	634	8,495 60
Jan. 1922	35	10 23	948	9,698 04
April 1922	36	7 11	958	6,811 38
July 1922	37	4 03	745	3,002 35
Oct. 1922	38	1 00	1,019	1,019 00
Dues paid in advance				1,432 00
				$766,604 57

Dues capital	$639,816 00
Profits capital	122,681 57
Unpaid dues	4,107 00
	$766,604 57

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.

F. E. VIANO, *President.* EDWARD GRIFFIN, *Treasurer.*

Board of Directors: S. P. BOWEN, H. C. BROWN, J. J. CONLEY, J. W. CONNOR, O. C. FRANCIS, T. I. FREEBURN, 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, P. J. NELLIGAN, H. R. RAMSDELL, L. J. REYNOLDS, CHARLES THIBODEAU, E. TYLER, 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, 1922.

Assets.

Loans on real estate	$733,350 00
Loans on shares	43,442 00
Loans on paid-up shares	75 00
Temporary expense account	430 03
Cash	22,789 22
	$800,086 25

Liabilities.

Dues capital	$614,247 00
Profits capital	107,828 01
244 paid-up shares represented by certificates	48,800 00
Guaranty fund	6,073 90
Surplus	2,082 69
Interest	3,620 99
Fines	82 10
Withdrawal profits	92 18
Due on uncompleted loans	17,259 38
	$800,086 25

Shares.

Issued during year	6,991
Withdrawn during year	3,553
Shares now pledged	5,096
Shares in force	17,164
Paid-up shares represented by certificates	244

Membership.

Added during year	575
Withdrawn during year	316
Members	1,564
Borrowers	349

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% for first 5 years; after 5 years, none.

Rates and Averages on Loans.

244 real estate loans (average, $3,005.53 each; average rate, 6%): 6%, $733,350.
105 share loans (average, $413.73 each; average rate, 6%): 6%, $43,442.
1 loan on paid-up share certificates: 6%, $75.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,255.26	$352.26	$115.50	$936.77	$3,659.79
Cost per $1,000 of assets	2.81	.44	.14	1.17	4.56

Receipts and Disbursements.

RECEIPTS.

Dues capital	$185,706 00
Profits capital	8 85
Real estate loans repaid	92,200 00
Share loans repaid	21,065 00
Paid-up share loans repaid	50 00
Uncompleted mortgage loans	49,759 73
Interest	41,728 90
Fines	548 31
Withdrawal profits	766 72
Paid-up share account	51,600 00
Cash on hand October, 1921	10,323 96
	$453,757 47

DISBURSEMENTS.

Dues capital withdrawn	$85,703 00
Profits capital withdrawn	11,880 96
Real estate loans	244,200 00
Share loans	31,532 00
Paid-up share loans	125 00
Uncompleted mortgage loans	38,700 35
Interest	14 65
Temporary expense	3,659 79
Paid-up share account	13,800 00
Dividends on paid-up shares	1,352 50
Cash on hand October, 1922	22,789 22
	$453,757 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1912	1	$166 31	492	$81,824 52
Oct. 1912	2	161 07	71	11,435 97
Jan. 1913	3	155 92	188	29,312 96
April 1913	4	150 82	80	12,065 60
July 1913	5	145 80	105	15,309 00
Oct. 1913	6	140 85	96	13,521 60
Jan. 1914	7	135 97	139	18,899 83
April 1914	8	131 13	80	10,490 40
July 1914	9	126 38	191	24,138 58
Oct. 1914	10	121 69	114	13,872 66
Jan. 1915	11	117 07	138	16,155 66
April 1915	12	112 51	177	19,914 27
July 1915	13	108 01	115	12,421 15
Oct. 1915	14	103 57	127	13,153 39
Jan. 1916	15	99 19	190	18,846 10
April 1916	16	94 87	201	19,068 87
July 1916	17	90 61	147	13,319 67
Oct. 1916	18	86 41	144	12,443 04
Jan. 1917	19	82 27	358	29,452 66
April 1917	20	78 18	200	15,636 00
July 1917	21	74 15	142	10,529 30
Oct. 1917	22	70 17	162	11,367 54
Jan. 1918	23	66 25	305	20,206 25
April 1918	24	62 38	150	9,357 00
July 1918	25	58 56	243	14,230 08
Oct. 1918	26	54 79	259	14,190 61
Jan. 1919	27	51 07	409	20,887 63
April 1919	28	47 40	398	18,865 20
July 1919	29	43 78	448	19,613 44
Oct. 1919	30	40 21	419	16,847 99
Jan. 1920	31	36 69	799	29,315 31
April 1920	32	33 22	678	22,523 16
July 1920	33	29 80	674	20,085 20
Oct. 1920	34	26 42	545	14,398 90
Jan. 1921	35	23 09	799	18,448 91
April 1921	36	19 80	520	10,296 00
July 1921	37	16 56	340	5,630 40
Oct. 1921	38	13 36	558	7,454 88
Jan. 1922	39	10 21	1,565	15,978 65
April 1922	40	7 10	2,999	21,292 90
July 1922	41	4 03	891	3,590 73
Oct. 1922	42	1 00	508	508 00
Dues paid in advance				1,772 00
				$728,672 01

Dues capital	$614,247 00
Profits capital	107,828 01
Unpaid dues	6,597 00
	$728,672 01

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, A. S. K. CLARK, E. W. CLARK, W. S. COOLIDGE, J. F. DOWNEY, R. C. GROVESTEIN, A. W. HAINES, J. H. HUNNEWELL, C. M. JAMES, H. F. PEAK, C. F. PIERCE, S. I. B. STODDER, J. F. SULLIVAN, E. W. WHITE.

Security Committee: HERMAN BIRD, F. L. BEUNKE, 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, 1922.

Assets.

Loans on real estate	$2,026,800 00
Loans on shares	55,945 00
Loans on matured share certificates	705 00
Loans on paid-up shares	460 00
Common form mortgages	7,126 29
Unpaid interest	5,314 40
Temporary expense account	442 66
Insurance and taxes paid	915 07
Mortgage balance	17 40
Cash	40,383 88
	$2,138,109 70

Liabilities.

Dues capital	$1,507,474 00
Profits capital	304,628 79
1,150 matured shares represented by certificates	230,000 00
153 paid-up shares represented by certificates	30,600 00
Guaranty fund	36,200 00
Surplus	3,133 42
Interest	10,170 85
Fines	199 13
Transfer fees	1 00
Withdrawal profits	234 70
Forfeited share account	799 81
Security committee	18 00
Due on uncompleted loans	14,650 00
	$2,138,109 70

Shares.

Issued during year	7,902
Withdrawn during year	3,904
Forfeited during year	96
Matured during year	723
Shares now pledged	11,900
Shares in force	32,035
Matured shares represented by certificates	1,150
Paid-up shares represented by certificates	153

Membership.

Added during year	822
Withdrawn during year	623
Members	3,054
Borrowers	911

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% thereafter.

Rates and Averages on Loans.

668 real estate loans (average, $3,034.14 each; average rate, 5.66%): 5%, $166,700; 5.20%, $5,025; 5.50%, $998,450; 5.70%, $500; 6%, $856,125.
570 share loans (average, $98.15 each; average rate, 5.98%): 5.50%, $2,100; 6%, $53,845.
3 loans on matured share certificates: 6%, $705.
2 loans on paid-up share certificates: 6%, $460.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,856.00	$936.00	$90.00	$2,273.41	$8,155.41
Cost per $1,000 of assets	2.27	.44	.04	1.06	3.81

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$365,225 00
Profits capital	9 16
Real estate loans eliminated by maturity of shares	16,100 00
Real estate loans repaid	240,075 00
Share loans repaid	48,205 00
Matured share loans repaid	60 00
Uncompleted mortgage loans	100,600 00
Mortgages	17 70
Bonds and notes	25,000 00
Interest	111,852 61
Fines	1,782 30
Transfer fees	9 75
Withdrawal profits	2,214 08
Temporary expense	260 00
Forfeited share account	1,162 48
Matured share account	8,518 99
Matured share certificate account	77,800 00
Paid-up share account	26,800 00
Dividends on matured share certificates	3 00
Security committee	266 00
Insurance and taxes	313 88
Cash on hand October, 1921	42,199 72
	$1,068,474 67
DISBURSEMENTS.	
Dues capital withdrawn	$120,306 00
Dues capital forfeited	984 00
Dues capital matured	102,950 00
Profits capital withdrawn	18,220 96
Profits capital forfeited	184 68
Profits capital matured	38,285 34
Real estate loans	553,750 00
Share loans	39,450 00
Matured share certificate loans	540 00
Paid-up share loans	460 00
Uncompleted mortgage loans	95,100 00
Interest	543 31
Temporary expense	8,215 41
Forfeited share account	1,569 69
Matured share account	8,518 99
Matured share certificate account	23,800 00
Paid-up share account	2,600 00
Dividends on matured share certificates	10,413 65
Dividends on paid-up shares	889 90
Security committee	260 00
Surplus	29 68
Taxes and insurance	1,019 18
Cash on hand October, 1922	40,383 88
	$1,068,474 67

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	54	$200 46	223	$44,702 58
Jan. 1911	55	194 98	373	72,727 54
April 1911	56	189 56	283	53,645 48
July 1911	57	184 25	221	40,719 25
Oct. 1911	58	179 00	241	43,139 00
Jan. 1912	59	173 78	345	59,954 10
April 1912	60	168 61	186	31,361 46
July 1912	61	163 55	143	23,387 65
Oct. 1912	62	158 50	329	52,146 50
Jan. 1913	63	153 57	380	58,356 60
April 1913	64	148 66	418	62,139 88
July 1913	65	143 81	281	40,410 61
Oct. 1913	66	139 02	295	41,010 90
Jan. 1914	67	134 31	426	57,216 06
April 1914	68	129 63	210	27,222 30
July 1914	69	124 99	309	38,621 91
Oct. 1914	70	120 41	289	34,798 49
Jan. 1915	71	115 94	597	69,216 18
April 1915	72	111 47	401	44,699 47
July 1915	73	107 07	266	28,480 62
Oct. 1915	74	102 76	403	41,412 28
Jan. 1916	75	98 47	457	45,000 79
April 1916	76	94 25	398	37,511 50
July 1916	77	90 07	396	35,667 72
Oct. 1916	78	85 92	426	36,601 92
Jan. 1917	79	81 83	718	58,753 94
April 1917	80	77 79	371	28,860 09
July 1917	81	73 80	312	23,025 60
Oct. 1917	82	69 88	397	27,742 36
Jan. 1918	83	66 01	483	31,882 83
April 1918	84	62 15	399	24,797 85
July 1918	85	58 36	463	27,020 68
Oct. 1918	86	54 62	363	19,827 06
Jan. 1919	87	50 92	826	42,059 92
April 1919	88	47 27	981	46,371 87
July 1919	89	43 69	874	38,185 06
Oct. 1919	90	40 16	1,166	46,826 56
Jan. 1920	91	36 66	1,397	51,214 02
April 1920	92	33 21	1,275	42,342 75
July 1920	93	29 79	857	25,530 03
Oct. 1920	94	26 42	1,197	31,624 74
Jan. 1921	95	23 09	1,447	33,411 23
April 1921	96	19 80	913	18,077 40
July 1921	97	16 56	1,208	20,004 48
Oct. 1921	98	13 36	1,371	18,316 56
Jan. 1922	99	10 21	2,098	21,420 58
April 1922	100	7 10	1,906	13,532 60
July 1922	101	4 03	1,699	6,846 97
Oct. 1922	102	1 00	1,018	1,018 00
Dues paid in advance				2,744 00
				$1,821,587 97

Dues capital	$1,507,474 00
Profits capital	304,628 79
Unpaid dues	9,485 00
Suspense profits	18
	$1,821,587 97

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. I. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$828,900 00	Dues capital	$666,112 00
Loans on shares	24,020 00	Profits capital	150,558 53
Common form mortgages	3,250 00	Guaranty fund	10,670 93
Temporary expense account	328 79	Surplus	5,903 16
Insurance and taxes paid	126 66	Interest	10,710 75
Cash	9,986 85	Premiums	694 30
		Fines	330 79
		Transfer fees	1 50
		Withdrawal profits	281 52
		Forfeited share account	15 00
		Matured share account	17,833 82
		Due on uncompleted loans	3,500 00
	$866,612 30		**$866,612 30**

Shares.		Membership.	
Issued during year	2,239	Added during year	122
Withdrawn during year	767	Withdrawn during year	75
Forfeited during year	41	Members	1,235
Matured during year	493	Borrowers	479
Shares now pledged	4,843		
Shares in force	12,771		

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.

425 real estate loans (average, $1,950.35 each; average rate, 6.30%): 6.30%, $828,900.
57 share loans (average, $421.40 each; average rate, 6.30%): 6.30%, $24,020.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,200.00	$90.00	–	$477.79	$1,767.79
Cost per $1,000 of assets	1.39	.10	–	.55	2.04

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$149,598 00
Real estate loans eliminated by foreclosure	7,900 00
Real estate loans eliminated by maturity of shares	16,700 00
Real estate loans repaid	73,400 00
Share loans repaid	27,190 00
Uncompleted mortgage loans	14,800 00
Mortgages	1,300 00
Real estate by foreclosure	7,957 88
Interest	49,932 00
Premiums	2,521 00
Fines	921 60
Transfer fees	6 50
Withdrawal profits	949 05
Forfeiture profits	31 64
Matured share account	37,471 06
Taxes and insurance	100 00
Cash on hand October, 1921	8,752 10
	$399,530 83
DISBURSEMENTS.	
Dues capital withdrawn	$26,865 00
Dues capital forfeited	812 00
Dues capital matured	68,527 00
Profits capital withdrawn	3,734 09
Profits capital forfeited	126 88
Profits capital matured	30,246 13
Real estate loans	178,050 00
Share loans	23,120 00
Uncompleted mortgage loans	17,600 00
Real estate by foreclosure	7,957 88
Interest	278 11
Temporary expense	1,767 79
Forfeited share account	29 61
Matured share account	29,844 89
Taxes and insurance	226 66
Surplus	357 94
Cash on hand October, 1922	9,986 85
	$399,530 83

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1911	42	$190 49	289	$55,051 61
Feb. 1912	43	178 99	304	54,412 96
Aug. 1912	44	167 86	292	49,015 12
Feb. 1913	45	157 05	311	48,842 55
Aug. 1913	46	146 58	355	52,035 90
Feb. 1914	47	136 42	382	52,112 44
Aug. 1914	48	126 54	432	54,665 28
Feb. 1915	49	116 97	373	43,629 81
Aug. 1915	50	107 69	308	33,168 52
Feb. 1916	51	98 67	463	45,684 21
Aug. 1916	52	89 93	460	41,367 80
Feb. 1917	53	81 44	420	34,204 80
Aug. 1917	54	73 21	440	32,212 40
Feb. 1918	55	65 21	347	22,627 87
Aug. 1918	56	57 44	538	30,902 72
Feb. 1919	57	49 90	510	25,449 00
Aug. 1919	58	42 59	826	35,179 34
Feb. 1920	59	35 48	1,098	38,957 04
Aug. 1920	60	28 59	838	23,958 42
Feb. 1921	61	21 90	974	21,330 60
Aug. 1921	62	15 41	806	12,420 46
Feb. 1922	63	9 11	1,088	9,911 68
Aug. 1922	64	3 00	917	2,751 00
Dues paid in advance				497 00
				$820,388 53
Dues capital				$666,112 00
Profits capital				150,558 53
Unpaid dues				3,718 00
				$820,388 53

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.

FRED A. PITCHER, *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, J. H. GILMORE, G. I. M. HAYES, EBEN HUTCHINSON, E. L. LEE, J. H. MALONE, F. E. PARLIN, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$301,175 00	Dues capital	$233,929 00
Loans on shares	11,299 00	Profits capital	48,001 89
Unpaid interest	924 75	125 matured shares represented by certificates	25,000 00
Unpaid fines	147 75	18 paid-up shares represented by certificates	3,600 00
Taxes paid	182 40	Guaranty fund	3,827 88
Cash	5,116 96	Surplus	1,832 29
		Forfeited share account	9 00
		Matured share account	1,800 85
		Personal accounts	27 45
		Due on uncompleted loans	564 17
		Dividends on matured share certificates	208 33
		Dividends on paid-up shares	45 00
	$318,845 86		**$318,845 86**

Shares.		Membership.	
Issued during year	1,175	Added during year	110
Withdrawn during year	826	Withdrawn during year	93
Forfeited during year	2	Members	591
Matured during year	269	Borrowers	220
Shares now pledged	1,972		
Shares in force	5,103		
Matured shares represented by certificates	125		
Paid-up shares represented by certificates	18		

Profits Distributed.

UNMATURED SHARES.

First term, 1¾%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

Fourth term, 1¼%.

PAID-UP SHARES.

Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

192 real estate loans (average, $1,569.19 each; average rate, 6.32%): 6%, $205,700; 7%, $95,475.
37 share loans (average, $305.37 each; average rate, 6%): 6%, $11,299.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,320.00	$600.00	$194.05	$521.97	$2,636.02
Cost per $1,000 of assets	4.13	1.88	.60	1.00	7.61

Receipts and Disbursements.

RECEIPTS.

Dues capital	$61,394 00
Real estate loans eliminated by foreclosure	400 00
Real estate loans repaid	36,550 00
Share loans repaid	15,689 00
Uncompleted mortgage loans	13,176 60
Real estate by foreclosure	1,015 00
Interest	19,646 64
Fines	447 17
Transfer fees	2 00
Withdrawal profits	475 41
Forfeiture profits	4 43
Temporary expense	399 96
Forfeited share account	86 05
Matured share account	1,800 85
Matured share certificate account	25,000 00
Paid-up share account	3,600 00
Security committee	15 00
Personal accounts	12 40
Cash on hand October, 1921	8,190 28
	$187,904 79

DISBURSEMENTS.

Dues capital withdrawn	$36,480 00
Dues capital forfeited	80 00
Dues capital matured	33,938 00
Profits capital withdrawn	8,179 48
Profits capital forfeited	4 43
Profits capital matured	13,685 14
Real estate loans	62,600 00
Share loans	9,588 00
Uncompleted mortgage loans	13,668 36
Real estate by foreclosure	1,015 00
Interest	227 49
Temporary expense	3,035 98
Forfeited share account	101 05
Dividends on paid-up shares	2 50
Taxes	182 40
Cash on hand October, 1922	5,116 96
	$187,904 79

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1911	2	$198 23	40	$7,929 20
May 1911	3	192 54	23	4,428 42
Aug. 1911	4	186 92	40	7,476 80
Nov. 1911	5	181 40	45	8,163 00
Feb. 1912	6	175 95	54	9,501 30
May 1912	7	170 58	45	7,676 10
Aug. 1912	8	165 27	10	1,652 70
Nov. 1912	9	160 04	52	8,322 08
Feb. 1913	10	154 89	26	4,027 14
May 1913	11	149 80	68	10,186 40
Aug. 1913	12	144 78	41	5,935 98
Nov. 1913	13	139 83	64	8,949 12
Feb. 1914	14	134 95	64	8,636 80
May 1914	15	130 13	4	520 52
Aug. 1914	16	125 38	50	6,269 00
Nov. 1914	17	120 69	50	6,034 50
Feb. 1915	18	116 07	103	11,955 21
May 1915	19	111 51	70	7,805 70
Aug. 1915	20	107 01	70	7,490 70
Nov. 1915	21	102 57	58	5,949 06
Feb. 1916	22	98 19	78	7,658 82
May 1916	23	93 87	71	6,664 77
Aug. 1916	24	89 61	73	6,541 53
Nov. 1916	25	85 41	132	11,274 12
Feb. 1917	26	81 27	114	9,264 78
May 1917	27	77 18	60	4,630 80
Aug. 1917	28	73 15	44	3,218 60
Nov. 1917	29	69 17	51	3,527 67
Feb. 1918	30	65 25	55	3,588 75
May 1918	31	61 38	53	3,253 14
Aug. 1918	32	57 56	58	3,338 48
Nov. 1918	33	53 79	101	5,432 79
Feb. 1919	34	50 07	94	4,706 58
May 1919	35	46 40	123	5,707 20
Aug. 1919	36	42 78	193	8,256 54
Nov. 1919	37	39 21	265	10,390 65
Feb. 1920	38	35 69	348	12,420 12
May 1920	39	32 22	253	8,151 66
Aug. 1920	40	28 80	95	2,736 00
Nov. 1920	41	25 42	221	5,617 82
Feb. 1921	42	22 09	267	5,898 03
May 1921	43	18 80	117	2,199 60
Aug. 1921	44	15 56	163	2,536 28
Nov. 1921	45	12 36	188	2,323 68
Feb. 1922	46	9 21	338	3,112 98
May 1922	47	6 10	252	1,537 20
Aug. 1922	48	3 03	319	966 57
Dues paid in advance				285 00
				$284,149 89

Dues capital	$233,929 00
Profits capital	48,001 89
Unpaid dues	2,202 00
Suspense dues	17 00
	$284,149 89

CHELSEA — PROVIDENT CO-OPERATIVE BANK.

278 BROADWAY.

(Other authorized locations for receipt of moneys: 108 Water Street, Boston, 377 Washington Avenue, Chelsea, Horace Memorial Church, Webster 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, C. W. GOULD, W. D. GROVER, E. K. HAMILL, G. E. HUTCHINS, F. W. KIMBALL, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, R. O. ROCKWELL, Jr., H. M. RUSSELL, E. H. WALKER.

Security Committee: W. D. GROVER, G. E. HUTCHINS, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$39,769 67	Dues capital	$913,926 00
Loans on real estate	1,135,850 00	Profits capital	211,269 25
Loans on shares	41,950 00	230 matured shares represented by certificates	46,000 00
Insurance and taxes paid	109 28	Guaranty fund	19,036 61
Cash	11,159 55	Surplus	34,436 10
		Forfeited share account	607 44
		Personal accounts	500 00
		Due on uncompleted loans	1,800 00
		Dividends, matured share certificates	1,263 10
	$1,228,838 50		**$1,228,838 50**

Shares.		Membership.	
Issued during year	3,157	Added during year	249
Withdrawn during year	1,461	Withdrawn during year	259
Forfeited during year	23	Members	1,545
Matured during year	1,202	Borrowers	494
Shares now pledged	6,865		
Shares in force	16,706		
Matured shares represented by certificates	230		

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%.

Rates and Averages on Loans.

416 real estate loans (average, $2,730 each; average rate, 5.82%): 5%, $5,000; 5¼%, $16,600; 5½%, $367,700; 6%, $746,550.
78 share loans (average, $537 each; average rate, 5.95%): 5½%, $3,550; 6%, $38,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,070.50	–	$369.95	$3,625.42	$8,065.87
Cost per $1,000 of assets	3.32	–	.30	2.95	6.57

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$202,293 00
Real estate loans eliminated by maturity of shares	57,931 92
Real estate loans repaid	100,868 08
Share loans repaid	33,400 00
Uncompleted mortgage loans	5,500 00
Bonds and notes	10,000 00
Real estate by foreclosure	3,750 00
Interest	70,026 16
Fines	1,638 77
Withdrawal profits	3,230 21
Forfeiture profits	23 57
Forfeited share account	689 44
Matured share certificate account	29,600 00
Insurance and taxes	281 04
Personal accounts	500 00
Guaranty fund	261 00
Fire loss	1,327 00
Rents	148 00
Surplus	5 04
Cash on hand October, 1921	56,867 54
	$578,340 77
DISBURSEMENTS.	
Dues capital withdrawn	$64,699 00
Dues capital forfeited	641 00
Dues capital matured	172,271 00
Profits capital withdrawn	12,298 94
Profits capital forfeited	94 30
Profits capital matured	66,303 41
Real estate loans	198,650 00
Share loans	31,950 00
Uncompleted mortgage loans	4,700 00
Interest	3,567 86
Temporary expense	8,065 87
Forfeited share account	90 00
Matured share certificate account	200 00
Dividends on matured share certificates	1,320 00
Insurance and taxes	733 84
Fire loss	1,327 00
Rents	8 00
Surplus	261 00
Cash on hand October, 1922	11,159 55
	$578,340 77

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	52	$192 24	411	$79,010 64
Nov. 1911	53	181 29	441	79,948 89
May 1912	54	170 63	488	83,267 44
Nov. 1912	55	160 18	467	74,804 06
May 1913	56	150 02	472	70,809 44
Nov. 1913	57	140 16	529	74,144 64
May 1914	58	130 48	516	67,327 68
Nov. 1914	59	121 15	418	50,640 70
May 1915	60	111 85	292	32,660 20
Nov. 1915	61	102 84	602	61,909 68
May 1916	62	94 11	549	51,666 39
Nov. 1916	63	85 58	597	51,091 26
May 1917	64	77 33	504	38,974 32
Nov. 1917	65	69 40	528	36,643 20
May 1918	66	61 56	464	28,563 84
Nov. 1918	67	53 93	587	31,656 91
May 1919	68	46 51	1,015	47,207 65
Nov. 1919	69	39 31	1,385	54,444 35
May 1920	70	32 28	1,131	36,508 68
Nov. 1920	71	25 46	1,376	35,032 96
May 1921	72	18 82	935	17,596 70
Nov. 1921	73	12 38	1,149	14,224 62
May 1922	74	6 10	1,850	11,285 00
Dues paid in advance				1,056 00
				$1,130,475 25
Dues capital				$913,926 00
Profits capital				211,269 25
Unpaid dues				5,280 00
				$1,130,475 25

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: J. M. BLOOMBERG, CAMPBELL BOSSON, W. F. CALLAHAN, J. J. CARROLL, W. J. CASSIDY, T. F. DRISCOLL, JOSEPH FINGER, J. J. FOLEY, G. W. FORD, G. A. INNES, D. A. LOURIE, C. A. MALONE, J. J. MCBRIDE, D. J. MCCARTY, C. J. MCDONOUGH, W. J. MURDOCK, J. F. MURPHY, J. L. MURPHY, F. W. PROCTOR, Jr., T. F. PUNCH, JULIUS ROSENBERG, ABRAHAM SALTER, JOSEPH SLOTNICK, J. M. SMITH, DANIEL H. SULLIVAN, D. HENRY SULLIVAN, J. F. SULLIVAN, J. F. TIERNEY, MAURICE TOBEY, E. J. VOKE.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$61,150 00	Dues capital	$47,898 00
Loans on shares	485 00	Profits capital	2,650 00
Permanent expense account	325 00	58 paid-up shares represented by certificates	11,600 00
Temporary expense account	75 79	Guaranty fund	217 27
Cash	1,928 85	Surplus	468 46
		Interest	760 38
		Fines	66 32
		Withdrawal profits	27 51
		Forfeited share account	126 70
		Due on uncompleted loans	150 00
	$63,964 64		**$63,964 64**

Shares.		Membership.	
Issued during year	913	Added during year	72
Withdrawn during year	351	Withdrawn during year	52
Forfeited during year	41	Members	261
Shares now pledged	371	Borrowers	31
Shares in force	2,539		
Paid-up shares represented by certificates	58		

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 old; 15% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

26 real estate loans (average, $2,351.92 each; average rate, 6.91%): 6%, $2,750; 6½%, $5,500; 7%, $52,900.

5 share loans (average, $97 each; average rate, 6.60%): 6%, $185; 7%, $300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$70.00	$18.40	$132.18	$220.58
Cost per $1,000 of assets	–	1.09	.28	2.06	3.43

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$26,092 00
Profits capital	3 79
Real estate loans repaid	4,400 00
Share loans repaid	666 07
Uncompleted mortgage loans	3,150 00
Interest	3,196 60
Fines	198 71
Withdrawal profits	85 00
Forfeited share account	126 70
Paid-up share account	10,400 00
Bills payable	5,800 00
Cash on hand October, 1921	1,741 92
	$55,860 79
DISBURSEMENTS.	
Dues capital withdrawn	$4,776 00
Dues capital forfeited	212 00
Profits capital withdrawn	296 19
Profits capital forfeited	25 01
Real estate loans	38,800 00
Share loans	646 07
Uncompleted mortgage loans	3,000 00
Interest	23 30
Temporary expense	170 58
Dividends on matured share certificates	182 50
Bills payable	5,800 00
Surplus	29
Cash on hand October, 1922	1,928 85
	$55,860 79

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1920	1	$34 22	879	$30,079 38
June 1920	2	30 80	87	2,679 60
Sept. 1920	3	27 42	15	411 30
Dec. 1920	4	24 09	95	2,288 55
Mar. 1921	5	20 80	258	5,366 40
June 1921	6	17 56	66	1,158 96
Sept. 1921	7	14 36	284	4,078 24
Dec. 1921	8	11 21	150	1,681 50
Mar. 1922	9	8 10	317	2,567 70
June 1922	10	5 03	279	1,403 37
Sept. 1922	11	2 00	109	218 00
Dues paid in advance				86 00
				$52,019 00

Dues capital	$47,898 00
Profits capital	2,650 00
Unpaid dues	1,471 00
	$52,019 00

CHICOPEE — ALDENVILLE CO-OPERATIVE BANK.

736 GRATTAN STREET (CHICOPEE FALLS DISTRICT).

Incorporated July 31, 1920. Began business September 1, 1920.

LIONEL J. DUGAS, *President.* JOSEPH C. DRAPEAU, *Treasurer.*

Board of Directors: FRANK AUCHTER, J. O. BEAUCHAMP, HOMER CARTIER, A. L. CODAIRE, F. A. CROTEAU, O. DESROCHES, SYMPHORIEN DESROCHERS, J. C. DRAPEAU, RAOUL DUCHARME, L. J. DUGAS, J. J. HARNISCH, M. B. HOWARD, W. F. LACHAPELLE, J. A. LAMOTHE, GEORGE LAROCHE, ARCHER NEVEU, J. H. PARADIS, AMEDEE ROBERT, O. J. TERRIEN, A. THEROUX, F. E. TOURVILLE.

Security Committee: RAOUL DUCHARME, M. B. HOWARD, O. J. TERRIEN.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$22,950 00
Loans on shares	675 00
Loans on paid-up share certificates	150 00
Permanent expense account	375 00
Cash	855 91
	$25,005 91

Liabilities.

Dues capital	$18,949 00
Profits capital	856 62
12 paid-up shares represented by certificates	2,400 00
Guaranty fund	81 00
Surplus	358 42
Forfeited share account	203 00
Due on uncompleted loans	2,100 00
Dividend on paid-up shares	37 87
Rent	20 00
	$25,005 91

Shares.

Issued during year	369
Withdrawn during year	417
Forfeited during year	129
Shares now pledged	167
Shares in force	918
Paid-up shares represented by certificates	12

Membership.

Added during year	59
Withdrawn during year	120
Members	148
Borrowers	16

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, 100% on series under 1 year; 50% on series from 1 to 2 years; 25% on series from 2 to 6 years; after 6 years, none.

Rates and Averages on Loans.

11 real estate loans (average, $2,086.36 each; average rate, 6%): 6%, $22,950.
7 share loans (average, $96.43 each; average rate, 6%): 6%, $675.
1 loan on paid-up shares: 6%, $150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$160.00	$6.59	$387.59	$554.18
Cost per $1,000 of assets	–	6.40	.26	15.50	22.16

Receipts and Disbursements.

RECEIPTS.

Dues capital	$12,090 00
Profits capital	51
Real estate loans repaid	8,300 00
Share loans repaid	539 00
Uncompleted mortgage loans	17,575 00
Interest	1,343 70
Fines	44 01
Withdrawal profits	74 92
Forfeited share account	694 00
Paid-up share account	2,400 00
Security committee	70 00
Inspection fees	180 00
Permanent expense	41 00
Surplus	47 05
Rent	20 00
Cash on hand October, 1921	89 41
	$43,508 60

DISBURSEMENTS.

Dues capital withdrawn	$5,179 00
Dues capital forfeited	684 00
Profits capital withdrawn	186 58
Profits capital forfeited	32 34
Real estate loans	19,350 00
Share loans	720 00
Paid-up share loans	150 00
Uncompleted mortgage loans	15,475 00
Interest	02
Temporary expense	311 18
Permanent expense	60 00
Forfeited share account	491 00
Dividends on paid-up shares	13 38
Withdrawal profits	19 00
Cash on hand October, 1922	855 91
	$43,508 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$27 31	584	$15,949 04
May 1921	2	18 63	72	1,341 36
Aug. 1921	3	15 44	28	432 32
Nov. 1921	4	12 29	78	958 62
Feb. 1922	5	9 15	68	622 20
May 1922	6	6 06	60	363 60
Aug. 1922	7	3 01	28	84 28
Dues paid in advance				407 00
				$20,158 42

Dues capital	$18,949 00
Profits capital	856 62
Unpaid dues	350 00
Suspense profits	2 80
	$20,158 42

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, N. B. CARTER, JAMES CROMPTON, S. E. FLETCHER, J. R. HASTINGS, H. L. HOLT, F. C. KENDALL, J. P. KIRBY, C. A. LUDDEN, E. F. MCDONNELL, F. M. NICHOLS, E. J. O'NEIL, Jr., J. A. O'ROURKE, 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, 1922.

Assets.	
Loans on real estate	$334,450 00
Loans on shares	15,335 00
Permanent expense account	248 49
Temporary expense account	250 75
Dividend on matured share certificates	20
Cash	6,579 86
	$356,864 30

Liabilities.	
Dues capital	$279,726 00
Profits capital	42,653 11
105 matured shares represented by certificates	21,000 00
Guaranty fund	3,794 44
Surplus	2,907 14
Interest	5,147 40
Fines	133 37
Transfer fees	50
Withdrawal profits	168 84
Forfeited share account	87 00
Matured share account	1,000 95
Overs and shorts	245 55
	$356,864 30

Shares.	
Issued during year	1,963
Withdrawn during year	1,187
Forfeited during year	50
Matured during year	68
Shares now pledged	2,188
Shares in force	7,502
Matured shares represented by certificates	105

Membership.	
Added during year	181
Withdrawn during year	127
Members	829
Borrowers	209

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% up to 5 years; 20%, 5 to 6 years; 15%, 6 to 7 years; 5%, 7 to 8 years; after 8 years, none.

Rates and Averages on Loans.

156 real estate loans (average, $2,144.55 each; average rate, 5.74%): 5%, $81,850; 5½%, $9,000; 6%, $243,600.
53 share loans (average, $289.34 each; average rate, 6%): 6%, $15,335.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$900.00	–	$32.10	$492.88	$1,424.98
Cost per $1,000 of assets	2.53	–	.09	1.38	4.00

Receipts and Disbursements.

RECEIPTS.

Dues capital	$84,917 00
Profits capital	45 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	33,650 00
Share loans repaid	5,895 00
Uncompleted mortgage loans	14,040 02
Interest	19,057 26
Fines	489 09
Transfer fees	75
Withdrawal profits	552 83
Forfeiture profits	27 00
Forfeited share account	87 00
Matured share account	2,019 65
Matured share certificate account	7,400 00
Overs and shorts	482 42
Surplus	1 70
Cash on hand October, 1921	11,292 87
	$180,157 59

DISBURSEMENTS.

Dues capital withdrawn	$37,501 00
Dues capital forfeited	87 00
Dues capital matured	9,960 00
Profits capital withdrawn	5,213 34
Profits capital forfeited	36 00
Profits capital matured	3,628 31
Real estate loans	89,850 00
Share loans	8,965 00
Uncompleted mortgage loans	15,040 02
Interest	86 63
Temporary expense	1,224 98
Matured share account	1,018 70
Dividends on matured share certificates	591 60
Overs and shorts	329 77
Fines	38
Surplus	45 00
Cash on hand October, 1922	6,579 86
	$180,157 59

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares. in Force.	Total Value.
Feb. 1911	5	$188 82	77	$14,539 14
Aug. 1911	6	178 53	59	10,533 27
Feb. 1912	7	168 41	94	15,830 54
Aug. 1912	8	158 48	87	13,787 76
Feb. 1913	9	148 76	124	18,446 24
Aug. 1913	10	139 29	95	13,232 55
Feb. 1914	11	130 03	133	17,293 99
Aug. 1914	12	120 99	81	9,800 19
Feb. 1915	13	112 17	87	9,758 79
Aug. 1915	14	103 57	111	11,496 27
Feb. 1916	15	95 18	112	10,660 16
Aug. 1916	16	86 99	159	13,831 41
Feb. 1917	17	79 00	253	19,987 00
Aug. 1917	18	71 21	170	12,105 70
Feb. 1918	19	63 61	194	12,340 34
Aug. 1918	20	56 19	95	5,338 05
Feb. 1919	21	48 95	144	7,048 80
Aug. 1919	22	41 89	311	13,027 79
Feb. 1920	23	35 00	587	20,545 00
Aug. 1920	24	28 28	1,373	38,828 44
Feb. 1921	25	21 72	621	13,488 12
Aug. 1921	26	15 32	775	11,873 00
Feb. 1922	27	9 08	982	8,916 56
Aug. 1922	28	3 00	778	2,334 00
Suspense dues				15 00
Dues paid in advance				230 00
				$325,288 11
Dues capital				$279,726 00
Profits capital				42,653 11
Unpaid dues				2,909 00
				$325,288 11

CLINTON — CLINTON CO-OPERATIVE BANK.

115 HIGH STREET.

Incorporated September 23, 1887. Began business October 20, 1887.

WILLIAM L. HUBBARD, *President.* CHARLES L. STEVENS, *Treasurer.*

Board of Directors: P. J. CANNON, W. R. DAME, 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, 1922.

Assets.

Loans on real estate	$1,017,125 00
Loans on shares	18,435 00
Unpaid interest	2,561 70
Permanent expense account	406 55
Temporary expense account	262 32
Personal accounts	443 48
Cash	24,892 11
	$1,064,126 16

Liabilities.

Dues capital	$701,754 00
Profits capital	130,360 51
655 matured shares represented by certificates	131,000 00
267 paid-up shares represented by certificates	53,400 00
Guaranty fund	16,075 86
Surplus	15,926 53
Interest	5,055 04
Fines	102 36
Transfer fees	50
Forfeited share account	18 36
Security committee	33 00
Due on uncompleted loans	10,300 00
Special reserve	100 00
	$1,064,126 16

Shares.

Issued during year	2,968
Withdrawn during year	2,815
Matured during year	339
Shares now pledged	6,148
Shares in force	15,235
Matured shares represented by certificates	655
Paid-up shares represented by certificates	267

Membership.

Added during year	220
Withdrawn during year	277
Members	1,553
Borrowers	562

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, none.

Rates and Averages on Loans.

581 real estate loans (average, $1,750.64 each; average rate, 6.15%): 5%, $110,525; 5½%, $238,350; 6%, $277,700; 7%, $390,550.

120 share loans (average, $1,536.25 each; average rate, 6.33%): 5½%, $1,775; 6%, $3,615; 7%, $13,045.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,116.25	$479.78	$339.90	$2,171.09	$6,107.02
Cost per $1,000 of assets	2.93	.45	.32	2.04	5.74

Receipts and Disbursements.

RECEIPTS.

Dues capital	$183,712 00
Profits capital	1,047 70
Real estate loans eliminated by maturity of shares	10,425 00
Real estate loans repaid	134,800 00
Share loans repaid	21,420 00
Uncompleted mortgage loans	26,650 00
Bonds and notes	6,001 10
Interest	59,970 46
Fines	1,600 28
Transfer fees	5 00
Temporary expense	900 00
Matured share certificate account	34,000 00
Paid-up share account	35,000 00
Security committee	265 50
Personal accounts	174 98
Bills payable	15,000 00
Permanent expense	10 00
Profits and loss	9 23
Reserves	675 00
Surplus	2 36
Guaranty fund	88 17
Cash on hand October, 1921	9,202 62
	$540,959 40

DISBURSEMENTS.

Dues capital withdrawn	$100,316 00
Dues capital matured	49,257 00
Profits capital withdrawn	14,364 27
Profits capital matured	18,283 44
Real estate loans	259,350 00
Share loans	19,190 00
Uncompleted mortgage loans	17,850 00
Real estate by foreclosure	150 98
Interest	665 24
Temporary expense	7,007 02
Permanent expense	416 55
Matured share certificate account	4,000 00
Paid-up share account	600 00
Dividends on matured share certificates	6,403 00
Dividends on paid-up shares	1,510 00
Security committee	256 50
Personal accounts	281 38
Fines	2 74
Bills payable	15,000 00
Reserves	575 00
Surplus	588 17
Cash on hand October, 1922	24,892 11
	$540,959 40

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	47	$199 59	171	$34,129 89
April 1911	48	188 77	168	31,713 36
Oct. 1911	49	178 21	181	32,256 01
April 1912	50	167 94	227	38,122 38
Oct. 1912	51	157 99	272	42,973 28
April 1913	52	148 15	265	39,259 75
Oct. 1913	53	138 56	211	29,236 16
April 1914	54	129 19	261	33,718 59
Oct. 1914	55	120 07	288	34,580 16
April 1915	56	111 15	321	35,679 15
Oct. 1915	57	102 44	290	29,707 60
April 1916	58	93 96	424	39,839 04
Oct. 1916	59	85 71	657	56,311 47
April 1917	60	77 63	461	35,787 43
Oct. 1917	61	69 75	324	22,599 00
Jan. 1918	62	65 88	212	13,966 56
April 1918	63	62 06	280	17,376 80
July 1918	64	58 29	297	17,312 13
Oct. 1918	65	54 57	365	19,918 05
Jan. 1919	66	50 89	435	22,137 15
April 1919	67	47 27	399	18,860 73
July 1919	68	43 70	469	20,495 30
Oct. 1919	69	40 15	604	24,250 60
Jan. 1920	70	36 66	813	29,804 58
April 1920	71	33 21	810	26,900 10
July 1920	72	29 80	525	15,645 00
Oct. 1920	73	26 42	786	20,766 12
Jan. 1921	74	23 09	464	10,713 76
April 1921	75	19 80	452	8,949 60
July 1921	76	16 56	596	9,869 76
Oct. 1921	77	13 36	570	7,615 20
Jan. 1922	78	10 21	527	5,380 67
April 1922	79	7 10	951	6,752 10
July 1922	80	4 03	701	2,825 03
Oct. 1922	81	1 00	458	458 00
Dues paid in advance				700 00
				$836,610 51

Dues capital	$701,754 00
Profits capital	130,354 51
Unpaid dues	4,502 00
	$836,610 51

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, G. A. BROWN, J. H. COUGHLIN, T. S. DAVIS, J. M. DONNELLY, J. W. FORRESTER, W. A. FULLER, J. J. GOODWIN, G. H. HAGER, H. F. HARTWELL, F. E. HOWARD, 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, A. J. RUANE, A. T. SAUNDERS, N. A. SEYMOUR, F. G. STOWERS, E. T. WILLSON, Jr.

Security Committee: G. H. HAGER, F. E. HOWARD, J. B. O'TOOLE, A. O. PERHAM.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$4,000 00	Dues capital	$457,548 00
Loans on real estate	550,861 50	Profits capital	72,715 85
Loans on shares	28,928 00	304 paid-up shares represented by certificates	60,800 00
Temporary expense account	353 20	Guaranty fund	4,923 16
Cash	20,885 29	Surplus	1,733 97
		Interest	5,425 44
		Fines	96 50
		Transfer fees	1 50
		Withdrawal profits	118 75
		Forfeited share account	264 82
		Due on uncompleted loans	1,400 00
	$605,027 99		**$605,027 99**

Shares.		Membership.	
Issued during year	3,801	Added during year	254
Withdrawn during year	2,287	Withdrawn during year	189
Forfeited during year	27	Members	1,184
Shares now pledged	3,863	Borrowers	363
Shares in force	12,474		
Paid-up shares represented by certificates	304		

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, 50% of last 3 months' dividend.

Rates and Averages on Loans.

254 real estate loans (average, $2,168.74 each; average rate, 6.59%): 5%, $3,200; 5½%, $1,200; 6%, $215,351.50; 7%, $331,110.

109 share loans (average, $265.39 each; average rate, 6.90%): 6%, $2,820; 7%, $26,108.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$850.00	$250.00	$401.66	$1,806.61	$3,308.27
Cost per $1,000 of assets	1.40	.41	.66	2.99	5.46

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$149,178 00
Profits capital	1,179 92
Real estate loans repaid	90,913 50
Share loans repaid	17,721 00
Paid-up share loans repaid	1,000 00
Uncompleted mortgage loans	22,700 00
Interest	34,750 12
Fines	511 85
Transfer fees	5 00
Withdrawal profits	440 45
Forfeiture profits	3 24
Forfeited share account	116 32
Paid-up share account	34,800 00
Security committee	180 00
Cash on hand October, 1921	8,274 29
	$361,773 69
DISBURSEMENTS.	
Dues capital withdrawn	$55,366 00
Dues capital forfeited	263 00
Profits capital withdrawn	6,582 28
Profits capital forfeited	26 06
Real estate loans	214,760 00
Share loans	24,994 00
Paid-up share loans	900 00
Uncompleted mortgage loans	25,500 00
Interest	32 68
Temporary expense	3,308 27
Forfeited share account	851 38
Paid-up share account	5,600 00
Dividends on paid-up shares	2,447 50
Security committee	180 00
Withdrawal profits	50
Overs and shorts	76 19
Surplus	54
Cash on hand October, 1922	20,885 29
	$361,773 69

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1913	1	$150 89	379	$57,187 31
Sept. 1913	2	141 22	112	15,816 64
Mar. 1914	3	131 77	247	32,547 19
Sept. 1914	4	122 54	186	22,792 44
Mar. 1915	5	113 50	275	31,212 50
Sept. 1915	6	104 64	164	17,160 96
Mar. 1916	7	96 01	690	66,246 90
Sept. 1916	8	87 10	359	31,448 40
Mar. 1917	9	79 39	230	18,259 70
Sept. 1917	10	71 41	175	12,496 75
Dec. 1917	11	67 48	129	8,704 92
Mar. 1918	12	63 63	145	9,226 35
June 1918	13	59 80	114	6,817 20
Sept. 1918	14	56 01	64	3,584 64
Dec. 1918	15	52 30	186	9,727 80
Mar. 1919	16	48 62	354	17,211 48
June 1919	17	44 99	177	7,963 23
Sept. 1919	18	41 40	395	16,353 00
Dec. 1919	19	37 86	587	22,223 82
Mar. 1920	20	34 36	546	18,760 56
June 1920	21	30 92	412	12,739 04
Sept. 1920	22	27 53	1,047	28,823 91
Dec. 1920	23	24 18	566	13,685 88
Mar. 1921	24	20 88	485	10,126 80
June 1921	25	17 62	419	7,382 78
Sept. 1921	26	14 40	873	12,571 20
Dec. 1921	27	11 23	896	10,062 08
Mar. 1922	28	8 11	748	6,066 28
June 1922	29	5 03	803	4,039 09
Sept. 1922	30	2 00	711	1,422 00
Dues paid in advance				589 00
				$533,249 85

Dues capital	$457,548 00
Profits capital	72,715 85
Unpaid dues	2,986 00
	$533,249 85

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.*
ARTHUR C. MORRISON, *Assistant Treasurer.*

Board of Directors: SAMUEL AGNEW, F. T. BAILEY, J. A. BRICKETT, W. A. BURTON, H. E. FERNALD, H. T. FOGG, T. L. GRASSIE, J. E. HARNEY, WALTER HAYNES, GEORGE JASON, CORNELIUS KEEFE, F. F. MARTIN, Jr., C. S. MCDOWELL, G. T. OTIS, C. W. PEARE, A. F. SERVAN, WALTER SHUEBRUK, 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: CORNELIUS KEEFE, A. F. SERVAN, C. H. TROTT, E. F. WILLCUTT.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$350 00	Dues capital	$160,094 00
Loans on real estate	175,000 00	Profits capital	21,379 72
Loans on shares	5,942 00	13 paid-up shares represented by certificates	2,600 00
Cash	6,708 49	Guaranty fund	1,458 35
		Surplus	2,259 16
		Forfeited share account	92 00
		Security committee	84 76
		Dividends on paid-up shares	32 50
	$188,000 49		**$188,000 49**

Shares.		Membership.	
Issued during year	896	Added during year	88
Withdrawn during year	747	Withdrawn during year	86
Forfeited during year	37	Members	462
Shares now pledged	1,120	Borrowers	109
Shares in force	4,058		
Paid-up shares represented by certificates	13		

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, 20% on series less than 4 years old; 12½% from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

93 real estate loans (average, $1,902.17 each; average rate, 6%): 6%, $175,000.
22 share loans (average, $270.09 each; average rate, 6%): 6%, $5,942.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$400.00	$194.35	$38.87	$281.15	$914.37
Cost per $1,000 of assets	2.12	1.04	.20	1.50	4.86

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$47,365 00
Profits capital	466 15
Real estate loans repaid	13,950 00
Share loans repaid	1,950 00
Interest	9,850 45
Fines	390 72
Transfer fees	75
Withdrawal profits	242 46
Forfeiture profits	13 45
Forfeited share account	598 29
Paid-up share ccount	1,600 00
Security committee	102 74
Personal accounts	896 06
Surplus	5 46
Cash on hand October, 1921	6,617 96
	$84,049 49
DISBURSEMENTS.	
Dues capital withdrawn	$17,447 00
Dues capital forfeited	680 00
Profits capital withdrawn	1,611 99
Profits capital forfeited	103 22
Real estate loans	48,750 00
Share loans	5,742 00
Interest	22 20
Temporary expense	914 37
Forfeited share account	640 27
Dividends on paid-up shares	52 50
Security committee	15 24
Personal accounts	896 06
Surplus	466 15
Cash on hand October, 1922	6,708 49
	$84,049 49

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1916	1	$92 29	712	$65,710 48
Aug. 1916	2	88 16	117	10,314 72
Nov. 1916	3	84 08	154	12,948 32
Feb. 1917	4	80 05	148	11,847 40
May 1917	5	76 07	59	4,488 13
Aug. 1917	6	72 14	46	3,318 44
Nov. 1917	7	68 26	45	3,071 70
Feb. 1918	8	64 43	27	1,739 61
May 1918	9	60 65	128	7,763 20
Aug. 1918	10	56 91	37	2,105 67
Feb. 1919	12	49 58	113	5,602 54
May 1919	13	45 98	53	2,436 94
Aug. 1919	14	42 42	110	4,666 20
Nov. 1919	15	38 91	67	2,606 97
Feb. 1920	16	35 44	266	9,427 04
May 1920	17	32 01	205	6,562 05
Aug. 1920	18	28 63	142	4,065 46
Nov. 1920	19	25 29	374	9,458 46
Feb. 1921	20	21 99	162	3,562 38
May 1921	21	18 73	145	2,715 85
Aug. 1921	22	15 51	102	1,582 02
Nov. 1921	23	12 33	156	1,923 48
Feb. 1922	24	9 19	167	1,534 73
May 1922	25	6 09	354	2,155 86
Aug. 1922	26	3 03	169	512 07
Dues paid in advance				642 00
				$182,761 72
Dues capital				$160,094 00
Profits capital				21,379 72
Unpaid dues				1,288 00
				$182,761 72

CONCORD — CONCORD CO-OPERATIVE BANK.

37 MAIN STREET.

(Other authorized locations for receipt of moneys: Carter & Lofters, Concord Junction; General Store, South Lincoln; South Street, Bedford.)

Incorporated December 19, 1921. Began business February 15, 1922.

RAYMOND D. WILLARD, *President.* BENJAMIN MOODY, *Treasurer.*

Board of Directors: H. N. BROWN, E. B. CAIGER, W. B. CONANT, J. J. CONNORTON, C. M. COX, KENNAN DAMON, R. D. DONALDSON, J. A. FINIGAN, G. C. GOULD, J. W. HENDRICKSON, SAMUEL HOAR, C. A. KIMBALL, G. H. LOVEJOY, BENJAMIN MOODY, JAMES NAGLE, THOMAS PETERSON, B. L. PRATT, W. A. RODDAY, R. A. WHITTIER, R. D. WILLARD, R. L. WILSON, T. A. WILSON.

Security Committee: C. M. COX, R. D. DONALDSON, J. A. FINIGAN, W. A. RODDAY, R. A. WHITTIER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$32,200 00	Dues capital	$36,075 00
Loans on shares	278 00	Profits capital	307 33
Permanent expense account	416 42	15 paid-up shares represented by certificates	3,000 00
Temporary expense account	289 52	Guaranty fund	37 34
Cash	7,109 29	Surplus	155 83
		Interest	573 30
		Fines	28 68
		Title examination fees	70 75
		Security committee	45 00
	$40,293 23		**$40,293 23**

Shares.		Membership.	
Issued during year	4,644	Added during year	666
Withdrawn during year	155	Withdrawn during year	25
Shares now pledged	280	Members	641
Shares in force	4,489	Borrowers	19
Paid-up shares represented by certificates	15		

Profits Distributed.

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

PAID-UP SHARES.
First term, 1¼%; second term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

14 real estate loans (average, $2,300 each; average rate, 6%): 6%, $32,200.
5 share loans (average, $55.60 each; average rate, 6%): 6%, $278.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$75.00	$88.06	$9.25	$437.42	$609.73
Cost per $1,000 of assets	1.86	2.20	.23	10.84	15.13

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$36,572 00
Interest	1,095 45
Fines	52 36
Temporary expense	227 06
Paid-up share certificate account	3,000 00
Security committee	215 00
Title examination fee	196 00
Permanent expense	59 01
Dividends on paid-up shares	2 50
	$41,419 38
DISBURSEMENTS.	
Dues capital withdrawn	$497 00
Profits capital withdrawn	2 87
Real estate loans	32,200 00
Share loans	278 00
Temporary expense	736 79
Permanent expense	575 43
Dividends on paid-up shares	17 50
Surplus	2 50
Cash on hand October, 1922	7,109 29
	$41,419 38

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1922	1	$9 08	3,717	$33,750 36
May 1922	2	6 02	420	2,528 40
Aug. 1922	3	3 00	352	1,056 00
Dues paid in advance				422 00
Suspense profits				1 57
				$37,758 33
Dues capital				$36,075 00
Profits capital				307 33
Unpaid dues				1,376 00
				$37,758 33

DANVERS — DANVERS CO-OPERATIVE BANK.

11 MAPLE STREET.

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

HARRY E. JACKSON, *President.* CARL F. A. MORSE, *Treasurer.*

Board of Directors: C. E. BRAGDON, L. S. COUCH, H. E. JACKSON, F. W. MARSH, W. C. NICKERSON, J. E. NIGHTINGALE, M. C. PETTINGELL, H. M. WILKINS.

Security Committee: L. S. COUCH, F. W. MARSH, 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, 1922.

Assets.

Bonds and notes	$1,000 00
Loans on real estate	421,465 00
Loans on shares	11,010 00
Permanent expense account	400 00
Temporary expense account	471 35
Insurance and taxes paid	18 75
Cash	9,662 36
	$444,027 46

Liabilities.

Dues capital	$310,712 00
Profits capital	55,103 89
197 matured shares represented by certificates	39,400 00
62 paid-up shares represented by certificates	12,400 00
Guaranty fund	8,031 81
Surplus	9,301 65
Interest	4,732 08
Fines	255 16
Withdrawal profits	56 27
Forfeited share account	36 00
Matured share account	3,998 60
	$444,027 46

Shares.

Issued during year	1,250
Withdrawn during year	753
Matured during year	183
Shares now pledged	2,440
Shares in force	6,237
Matured shares represented by certificates	197
Paid-up shares represented by certificates	62

Membership.

Added during year	98
Withdrawn during year	101
Members	678
Borrowers	247

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.

Rates and Averages on Loans.

214 real estate loans (average, $1,969.46 each; average rate, 5.81%): 5½%, $161,225; 6%, $260,240.
33 share loans (average, $333.64 each; average rate, 5.92%): 5½%, $1,735; 6%, $9,275.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses	Total.
Amount paid for	$1,166.02	$356.02	$202.50	$598.41	$2,322.95
Cost per $1,000 of assets	2.63	.80	.45	1.35	5.23

Receipts and Disbursements.

RECEIPTS.

Dues capital	$71,938 00
Real estate loans eliminated by maturity of shares	3,900 00
Real estate loans repaid	57,385 00
Share loans repaid	5,578 00
Interest	24,325 31
Fines	996 06
Withdrawal profits	198 60
Temporary expense	100 00
Matured share account	3,998 60
Matured share certificate account	19,400 00
Paid-up share account	11,600 00
Taxes	66 60
Surplus	10 00
Cash on hand October, 1921	3,909 26
	$203,405 43

DISBURSEMENTS.

Dues capital withdrawn	$39,075 00
Dues capital matured	26,665 00
Profits capital withdrawn	7,408 24
Profits capital matured	9,655 41
Real estate loans	95,650 00
Share loans	7,225 00
Interest	324 70
Temporary expense	2,150 50
Forfeited share account	128 08
Matured share account	1,302 45
Matured share certificate account	2,200 00
Paid-up share certificate account	200 00
Dividends on matured share certificates	1,353 34
Dividends on paid-up shares	320 00
Taxes	85 35
Cash on hand October, 1922	9,662 36
	$203,405 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1911	38	$189 08	115	$21,744 20
Aug. 1911	39	178 65	45	8,039 25
Feb. 1912	40	168 45	91	15,328 95
Aug. 1912	41	158 48	63	9,984 24
Feb. 1913	42	148 80	182	27,081 60
Aug. 1913	43	139 31	105	14,627 55
Feb. 1914	44	130 07	222	28,875 54
Aug. 1914	45	121 03	171	20,696 13
Feb. 1915	46	112 22	165	18,516 30
Aug. 1915	47	103 61	196	20,307 56
Feb. 1916	48	95 22	292	27,804 24
Aug. 1916	49	87 02	235	20,449 70
Feb. 1917	50	79 03	173	13,672 19
Aug. 1917	51	71 23	199	14,174 77
Feb. 1918	52	63 62	211	13,423 82
Aug. 1918	53	56 20	192	10,790 40
Feb. 1919	54	48 96	387	18,947 52
Aug. 1919	55	41 90	426	17,849 40
Feb. 1920	56	35 01	429	15,019 29
Aug. 1920	57	28 29	314	8,883 06
Feb. 1921	58	21 73	383	8,322 59
Aug. 1921	59	15 33	467	7,159 11
Feb. 1922	60	9 09	572	5,199 48
Aug. 1922	61	3 00	602	1,806 00
Dues paid in advance				219 00
				$368,921 89

Dues capital	$310,712 00
Profits capital	55,103 89
Unpaid dues	3,106 00
	$368,921 89

DEDHAM — DEDHAM CO-OPERATIVE BANK.

398 WASHINGTON STREET.

(Other authorized location for receipt of moneys: Office of W. W. Baker, Westwood, Mass.)

Incorporated February 11, 1886. Began business February 16, 1886.

FRANK W. POWER, *President.* THOMAS P. MURRAY, *Treasurer.*

Board of Directors: W. W. BAKER, M. A. CARNEY, E. N. CARTWRIGHT, A. N. DANIELS, J. A. GEISHECKER, A. D. HIBBARD, D. J. HURLEY, F. B. KINGSBURY, T. P. MURRAY, F. W. POWER, JEREMIAH SWEENEY, F. H. VALENTINE, J. W. WITHINGTON.

Security Committee: J. A. GEISHECKER, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$6,500 00	Dues capital	$936,882 00
Loans on real estate	1,165,000 00	Profits capital	224,165 07
Loans on shares	46,935 00	97 matured shares represented by certificates	19,400 00
Common form mortgages	1,700 00	51 paid-up shares represented by certificates	10,200 00
Real estate by foreclosure, etc.	3,507 42	Guaranty fund	24,974 01
Unpaid interest	2,998 63	Surplus	28,134 20
Unpaid premiums	151 80	Due on uncompleted loans	9,652 61
Unpaid fines	340 99	Dividends on matured shares	485 00
Insurance and taxes paid	182 22	Dividends on paid-up shares	255 00
Cash	26,831 83		
	$1,254,147 89		**$1,254,147 89**

Shares.		Membership.	
Issued during year	3,683	Added during year	278
Withdrawn during year	1,743	Withdrawn during year	166
Matured during year	534	Members	1,834
Shares now pledged	6,926	Borrowers	596
Shares in force	18,347		
Matured shares represented by certificates	97		
Paid-up shares represented by certificates	51		

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
Second term, 2½%.

PAID-UP SHARES.
Second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

526 real estate loans (average, $2,214.82 each; average rate, 6.30%): 6.30%, $1,165,000.
117 share loans (average, $401.15 each; average rate, 6.30%): 6.30%, $46,935.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,080.22	$227.83	–	$1,148.84	$5,456.89
Cost per $1,000 of assets	3.25	.18	–	.92	4.35

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$218,486 00
Profits capital	811 78
Real estate loans eliminated by maturity of shares	18,500 00
Real estate loans repaid	104,650 00
Share loans repaid	23,130 00
Uncompleted mortgage loans	42,538 37
Mortgages	1,800 00
Real estate by foreclosure	2,032 59
Interest	69,685 25
Premiums	3,461 59
Fines	2,030 63
Withdrawal profits	2,139 55
Matured share certificate account	19,400 00
Paid-up share account	10,200 00
Taxes and insurance paid	504 09
Surplus	340 07
Cash on hand October, 1921	34,352 37
	$554,062 29
DISBURSEMENTS.	
Dues capital withdrawn	$63,094 00
Dues capital matured	74,760 00
Profits capital withdrawn	9,677 48
Profits capital matured	32,045 34
Real estate loans	265,850 00
Share loans	32,650 00
Uncompleted mortgage loans	38,681 01
Real estate by foreclosure	2,241 15
Interest	1,438 69
Temporary expense	5,456 89
Forfeited share account	499 46
Premium	5 00
Taxes and insurance paid	643 30
Surplus	188 14
Cash on hand October, 1922	26,831 83
	$554,062 29

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	52	$198 01	498	$98,608 98
Nov. 1911	53	186 33	397	73,973 01
May 1912	54	174 99	326	57,046 74
Nov. 1912	55	163 98	414	67,887 72
May 1913	56	153 28	496	76,026 88
Nov. 1913	57	142 89	374	53,440 86
May 1914	58	132 81	433	57,506 73
Nov. 1914	59	123 03	332	40,845 96
May 1915	60	113 52	425	48,246 00
Nov. 1915	61	104 29	434	45,261 86
May 1916	62	95 33	865	82,460 45
Nov. 1916	63	86 63	805	69,737 15
May 1917	64	78 18	617	48,237 06
Nov. 1917	65	69 98	466	32,610 68
May 1918	66	62 02	443	27,474 86
Nov. 1918	67	54 29	676	36,700 04
May 1919	68	46 78	1,255	58,708 90
Nov. 1919	69	39 49	1,382	54,575 18
May 1920	70	32 41	1,311	42,489 51
Nov. 1920	71	25 54	1,419	36,241 26
May 1921	72	18 87	1,444	27,248 28
Nov. 1921	73	12 39	1,274	15,784 86
May 1922	74	6 10	2,261	13,792 10
Dues paid in advance				1,185 00
				$1,166,090 07
Dues capital				$936,882 00
Profits capital				224,165 07
Unpaid dues				5,043 00
				$1,166,090 07

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. N. GOFF, J. H. GOFF, D. F. LANE, HELEN H. LANE, E. E. LINCOLN, W. J. REED, H. B. SEEKELL, E. E. SPENCER, C. H. WALKER.

Security Committee: L. E. BRIGGS, C. F. BROWNELL, E. E. LINCOLN.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$280,740 00
Loans on shares	6,830 00
Loans on matured share certificates	1,115 00
Unpaid interest	985 31
Temporary expense account	24 00
Pass book account	59 50
Cash	10,112 42
	$299,866 23

Liabilities.

Dues capital	$194,867 00
Profits capital	34,895 93
260 matured shares represented by certificates	52,000 00
35 paid-up shares represented by certificates	7,000 00
Guaranty fund	5,374 97
Surplus	3,639 75
Interest	1,547 87
Fines	40 71
Due on uncompleted loans	500 00
	$299,866 23

Shares.

Issued during year	1,196
Withdrawn during year	614
Matured during year	76
Shares now pledged	1,663
Shares in force	4,564
Matured shares represented by certificates	260
Paid-up shares represented by certificates	35

Membership.

Added during year	47
Withdrawn during year	26
Members	395
Borrowers	154

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, none.

Rates and Averages on Loans.

131 real estate loans (average, $2,143.05 each; average rate, 5.64%): 5⅜%, $95,440; 5½%, $66,475; 6%, $118,825.
23 share loans (average, $296.96 each; average rate, 5.77%): 5⅜%, $475; 5½%, $2,420; 6%, $3,935.
2 loans on matured share certificates: 6%, $1,115.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$500.00	$40.00	–	$246.26	$786.26
Cost per $1,000 of assets	1.67	.13	–	.82	2.62

Receipts and Disbursements.

RECEIPTS.

Dues capital	$52,496 00
Real estate loans repaid	43,950 00
Share loans repaid	2,750 00
Matured share certificate loans repaid	345 00
Uncompleted mortgage loans	4,670 00
Bonds and notes	5,000 00
Interest	15,957 41
Fines	448 96
Transfer fees	1 75
Temporary expense	2 00
Matured share certificate account	10,000 00
Paid-up share account	1,400 00
Pass book accounts	4 60
Cash on hand October, 1921	4,436 64
	$141,462 36

DISBURSEMENTS.

Dues capital withdrawn	$21,738 00
Dues capital matured	11,096 00
Profits capital withdrawn	2,995 13
Profits capital matured	4,066 00
Real estate loans	75,600 00
Share loans	4,625 00
Matured share loans	1,170 00
Uncompleted mortgage loans	4,170 00
Interest	65 36
Temporary expense	788 26
Matured share certificate account	2,000 00
Paid-up share account	200 00
Dividends on matured share certificates	2,556 19
Dividends on paid-up shares	280 00
Cash on hand October, 1922	10,112 42
	$141,462 36

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	22	$188 08	135	$25,390 80
April 1912	23	167 31	101	16,898 31
April 1913	24	147 56	145	21,396 20
April 1914	25	128 71	150	19,306 50
April 1915	26	110 77	135	14,953 95
April 1916	27	93 68	226	21,171 68
April 1917	28	77 42	290	22,451 80
Oct. 1917	29	69 57	113	7,861 41
April 1918	30	61 91	178	11,019 98
Oct. 1918	31	54 46	84	4,574 64
April 1919	32	47 17	258	12,169 86
Oct. 1919	33	40 07	257	10,297 99
April 1920	34	33 13	579	19,182 27
Oct. 1920	35	26 37	270	7,119 90
April 1921	36	19 78	378	7,476 84
Oct. 1921	37	13 35	378	5,046 30
April 1922	38	7 10	605	4,295 50
Oct. 1922	39	1 00	282	282 00
Dues paid in advance				289 00
				$231,184 93

Dues capital	$194,867 00
Profits capital	34,895 93
Unpaid dues	1,422 00
	$231,184 93

EAST BRIDGEWATER — EAST BRIDGEWATER CO-OPERATIVE BANK.

31 CENTRAL STREET.

Incorporated February 12, 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: F. E. FULLER, H. L. MOORHOUSE, S. K. NUTTER, M. F. ROACH, G. M. WEBBER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$2,500 00	Dues capital	$132,970 00
Loans on real estate	157,150 00	Profits capital	28,835 32
Loans on shares	4,470 00	Guaranty fund	2,076 37
Cash	4,290 60	Surplus	2,422 63
		Interest	801 60
		Fines	31 10
		Transfer fees	25
		Withdrawal profits	13 33
		Forfeited share account	73 00
		Due on uncompleted loans	1,187 00
	$168,410 60		**$168,410 60**

Shares.		Membership.	
Issued during year	417	Added during year	37
Withdrawn during year	255	Withdrawn during year	31
Forfeited during year	15	Members	320
Shares now pledged	906	Borrowers	113
Shares in force	2,421		

Profits Distributed.

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

Proportion of profits retained on voluntary withdrawals, first 5 years, 25%; 5 to 8 years, 10%; after 8 years, none.

Rates and Averages on Loans.

98 real estate loans (average, $1,603.57 each; average rate, 6%): 6%, $157,150.
15 share loans (average, $298 each; average rate, 6%): 6%, $4,470.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$518.42	$141.44	–	$161.36	$821.22
Cost per $1,000 of assets	3.08	.84	–	.96	4.88

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$27,943 00
Real estate loans repaid	17,225 00
Share loans repaid	2,760 00
Uncompleted mortgage loans	3,125 83
Interest	9,851 87
Fines	385 65
Transfer fees	1 50
Withdrawal profits	195 80
Forfeited share account	55 00
Cash on hand October, 1921	1,203 35
	$62,747 00
DISBURSEMENTS.	
Dues capital withdrawn	$14,226 00
Dues capital forfeited	55 00
Profits capital withdrawn	2,836 08
Profits capital forfeited	15 05
Real estate loans	37,225 00
Share loans	1,325 00
Uncompleted mortgage loans	1,953 05
Temporary expense	821 22
Cash on hand, October, 1922	4,290 60
	$62,747 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1913	1	$150 29	422	$63,422 38
Oct. 1913	2	140 43	40	5,617 20
April 1914	3	130 82	70	9,157 40
Oct. 1914	4	121 43	31	3,764 33
April 1915	5	112 29	89	9,993 81
Oct. 1915	6	103 40	93	9,616 20
April 1916	7	94 73	81	7,673 13
Oct. 1916	8	86 29	86	7,420 94
April 1917	9	78 07	90	7,026 30
Oct. 1917	10	70 07	71	4,974 97
April 1918	11	62 29	26	1,619 54
Oct. 1918	12	54 73	58	3,174 34
April 1919	13	47 36	134	6,346 24
Oct. 1919	14	40 19	82	3,295 58
April 1920	15	33 21	233	7,737 93
Oct. 1920	16	26 41	153	4,040 73
April 1921	17	19 80	176	3,484 80
Oct. 1921	18	13 36	150	2,004 00
April 1922	19	7 10	245	1,739 50
Oct. 1922	20	1 00	91	91 00
Dues paid in advance				644 00
				$162,844 32

Dues capital	$132,970 00
Profits capital	28,835 32
Unpaid dues	1,039 00
	$162,844 32

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, F. 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, 1922.

Assets.

Loans on real estate	$174,275 00
Loans on shares	5,350 00
Unpaid interest	281 82
Cash	5,528 64
	$185,435 46

Liabilities.

Dues capital	$138,674 00
Profits capital	26,056 04
65 matured shares represented by certificates	13,000 00
Guaranty fund	3,151 83
Surplus	4,116 71
Forfeited share account	86 71
Dividends on matured share certificates	350 17
	$185,435 46

Shares.

Issued during year	865
Withdrawn during year	463
Forfeited during year	5
Matured during year	22
Shares now pledged	1,097
Shares in force	3,229
Matured shares represented by certificates	65

Membership.

Added during year	77
Withdrawn during year	51
Members	397
Borrowers	83

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.

65 real estate loans (average, $2,681.15 each; average rate, 6%): 6%, $174,275.
21 share loans (average, $254.76 each; average rate, 6%): 6%, $5,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$420.00	$36.00	$8.75	$80.40	$545.15
Cost per $1,000 of assets	2.26	.19	.05	.43	2.93

Receipts and Disbursements.

RECEIPTS.

Dues capital	$38,136 00
Real estate loans repaid	51,750 00
Share loans repaid	1,645 00
Interest	10,237 32
Fines	199 17
Withdrawal profits	97 46
Forfeited share account	45 92
Matured share certificate account	3,800 00
Cash on hand October, 1921	7,805 91
	$113,716 78

DISBURSEMENTS.

Dues capital withdrawn	$14,765 00
Dues capital forfeited	205 00
Dues capital matured	3,146 00
Profits capital withdrawn	1,962 00
Profits capital forfeited	28 50
Profits capital matured	1,183 20
Real estate loans	83,150 00
Share loans	2,665 00
Interest	107 44
Temporary expense	545 15
Dividends on matured share certificates	430 85
Cash on hand October, 1922	5,528 64
	$113,716 78

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	23	$191 80	16	$3,068 80
Nov. 1911	24	180 74	10	1,807 40
May 1912	25	169 98	86	14,618 28
Nov. 1912	26	159 50	63	10,048 50
May 1913	27	149 33	70	10,453 10
Nov. 1913	28	139 41	36	5,018 76
May 1914	29	129 77	64	8,305 28
Nov. 1914	30	120 36	49	5,897 64
May 1915	31	111 22	27	3,002 94
Nov. 1915	32	102 33	53	5,423 49
May 1916	33	93 66	136	12,737 76
Nov. 1916	34	85 24	180	15,343 20
May 1917	35	77 03	95	7,317 85
Nov. 1917	36	69 05	68	4,695 40
May 1918	37	61 27	53	3,247 31
Nov. 1918	38	53 70	110	5,907 00
May 1919	39	46 34	150	6,951 00
Nov. 1919	40	39 17	334	13,082 78
May 1920	41	32 20	287	9,241 40
Nov. 1920	42	25 41	301	7,648 41
May 1921	43	18 80	219	4,117 20
Nov. 1921	44	12 36	409	5,055 24
May 1922	45	6 10	413	2,519 30
Dues paid in advance				167 00
				$165,675 04

Dues capital	$138,674 00
Profits capital	26,056 04
Unpaid dues	945 00
	$165,675 04

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: J. A. Anderson, John Baldwin, W. H. Clements, F. L. Crockett, L. B. Crockett, G. H. DeWitt, W. N. Howard, E. E. Kelley, T. F. Ladd, R. B. Porter, M. E. Reynolds, A. B. Sladen, J. M. Smith, W. A. Smith, H. G. Thompson.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$526,600 00	Dues capital	$382,290 00
Loans on shares	5,140 00	Profits capital	84,985 92
Unpaid interest	2,337 75	261 matured shares represented by certificates	52,200 00
Unpaid fines	155 46	94 paid-up shares represented by certificates	18,800 00
Personal accounts	66 00	Guaranty fund	7,201 63
Cash	17,509 20	Surplus	4,205 86
		Due on uncompleted loans	350 00
		Dividends on matured share certificates	1,305 00
		Dividends on paid-up shares	470 00
	$551,808 41		**$551,808 41**

Shares.		Membership.	
Issued during year	1,986	Added during year	125
Withdrawn during year	911	Withdrawn during year	48
Forfeited during year	1	Members	785
Matured during year	168	Borrowers	302
Shares now pledged	2,787		
Shares in force	7,990		
Matured shares represented by certificates	261		
Paid-up shares represented by certificates	94		

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 5 years old; after 5 years, none.

Rates and Averages on Loans.

294 real estate loans (average, $1,790 each; average rate, 6%): 6%, $526,600.
16 share loans (average, $321 each; average rate, 6%): 6%, $5,140.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,624.61	$160.00	–	$635.01	$2,419.62
Cost per $1,000 of assets	2.94	.29	–	1.15	4.38

Receipts and Disbursements.

Receipts.

Dues capital	$104,809 00
Profits capital	3,102 44
Real estate loans eliminated by foreclosure	150 00
Real estate loans eliminated by maturity of shares	3,600 00
Real estate loans repaid	63,450 00
Share loans repaid	4,170 00
Uncompleted mortgage loans	7,950 00
Bonds	151 19
Real estate by foreclosure	375 00
Interest	30,000 59
Fines	980 82
Transfer fees	2 25
Withdrawal profits	368 41
Forfeiture profits	22
Forfeited share account	138 72
Matured share account	33,881 76
Matured share certificate account	14,000 00
Paid-up share account	13,400 00
Cash on hand October, 1921	16,559 28
	$297,089 68

Disbursements.

Dues capital withdrawn	$38,351 00
Dues capital forfeited	14 00
Dues capital matured	23,538 00
Profits capital withdrawn	7,085 54
Profits capital forfeited	88
Profits capital matured	10,183 86
Real estate loans	147,800 00
Share loans	3,810 00
Uncompleted mortgage loans	8,000 00
Bonds and notes	150 00
Real estate by foreclosure	375 00
Interest	1,283 90
Temporary expense	2,419 62
Forfeited share account	138 72
Matured share account	33,881 76
Matured share certificate account	1,000 00
Dividends on matured share certificates	1,170 00
Dividends on paid-up shares	275 00
Personal accounts	66 00
Surplus	37 20
Cash on hand October, 1922	17,509 20
	$297,089 68

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	45	$199 42	124	$24,728 08
Oct. 1911	46	187 71	103	19,334 13
April 1912	47	176 35	186	32,801 10
Oct. 1912	48	165 31	103	17,026 93
May 1913	49	152 84	139	21,244 76
Nov. 1913	50	142 52	147	20,950 44
May 1914	51	132 44	231	30,593 64
Nov. 1914	52	122 68	132	16,193 76
May 1915	53	113 21	207	23,434 47
Nov. 1915	54	104 03	204	21,222 12
May 1916	55	95 12	274	26,062 88
Nov. 1916	56	86 46	428	37,004 88
May 1917	57	78 03	288	22,472 64
Nov. 1917	58	69 84	212	14,806 08
May 1918	59	61 90	356	22,036 40
Nov. 1918	60	54 19	322	17,449 18
May 1919	61	46 70	405	18,913 50
Nov. 1919	62	39 43	475	18,729 25
May 1920	63	32 37	685	22,173 45
Nov. 1920	64	25 51	521	13,290 71
May 1921	65	18 85	626	11,800 10
Nov. 1921	66	12 39	1,025	12,699 75
May 1922	67	6 11	797	4,869 67
Suspense dues				8 00
Dues paid in advance				621 00
				$470,466 92

Dues capital	$382,290 00
Profits capital	84,985 92
Unpaid dues	3,191 00
	$470,466 92

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, F. E. BOYD, E. R. FALL, C. S. HALLETT, G. E. HUNT, F. E. JENNINGS, C. B. LADD, C. C. NICHOLS, J. W. PHILBRICK, W. J. ROCKWOOD, W. C. SIMES, E. B. SLOCUM.

Security Committee: E. R. FALL, C. B. LADD, J. W. PHILBRICK.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$981,106 00	Dues capital	$743,045 00
Loans on shares	31,843 00	Profits capital	143,139 43
Loans on matured share certificates	500 00	555 matured shares represented by certificates	111,000 00
Unpaid fines	89 44	111 paid-up shares represented by certificates	22,200 00
Temporary expense account	445 03	Guaranty fund	14,321 82
Cash	34,939 37	Surplus	6,500 96
		Interest	4,100 83
		Transfer fees	25
		Withdrawal profits	113 43
		Forfeiture profits	4 56
		Forfeited share account	321 56
		Due on uncompleted loans	4,175 00
	$1,048,922 84		**$1,048,922 84**

Shares.		Membership.	
Issued during year	3,814	Added during year	287
Withdrawn during year	2,142	Withdrawn during year	226
Forfeited during year	10	Members	1,741
Matured during year	337	Borrowers	502
Shares now pledged	5,952		
Shares in force	16,824		
Matured shares represented by certificates	555		
Paid-up shares represented by certificates	111		

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 less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

412 real estate loans (average, $2,381.32 each; average rate, 6%): 6%, $981,106.
151 share loans (average, $210.89 each; average rate, 6%): 6%, $31,843.
2 loans on matured share certificates: 6%, $500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,562.59	$1,278.40	$80.10	$723.45	$5,644.54
Cost per $1,000 of assets	3.39	1.22	.08	.69	5.38

Receipts and Disbursements.

RECEIPTS.

Dues capital	$199,781 00
Profits capital	2,932 68
Real estate loans eliminated by maturity of shares	5,900 00
Real estate loans repaid	113,850 00
Share loans repaid	23,374 00
Matured share loans repaid	3,250 00
Uncompleted mortgage loans	18,575 00
Bonds and notes	29,128 00
Interest	58,010 70
Fines	915 00
Transfer fees	3 75
Withdrawal profits	963 81
Forfeiture profits	4 88
Temporary expense	480 00
Forfeited share account	230 21
Matured share account	59,765 98
Matured share certificate account	58,600 00
Paid-up share account	14,000 00
Surplus	963 18
Bills payable	22,000 00
Cash on hand October, 1921	18,194 43
	$630,922 62

DISBURSEMENTS.

Dues capital withdrawn	$102,600 00
Dues capital forfeited	185 00
Dues capital matured	26,741 00
Profits capital withdrawn	20,910 27
Profits capital forfeited	30 40
Profits capital matured	9,920 35
Real estate loans	296,600 00
Share loans	24,435 00
Matured share loans	3,500 00
Uncompleted mortgage loans	14,400 00
Interest	1,585 56
Temporary expense	6,124 54
Forfeited share account	20 00
Matured share account	59,765 98
Matured share certificate account	1,600 00
Paid-up share account	1,000 00
Dividends on matured share certificates	3,807 84
Dividends on paid-up shares	720 00
Fines	08
Withdrawal profits	9 62
Surplus	27 61
Bills payable	22,000 00
Cash on hand October, 1922	34,939 37
	$630,922 62

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	42	$192 27	302	$58,065 54
Oct. 1911	43	181 35	223	40,441 05
April 1912	44	170 77	223	38,081 71
Oct. 1912	45	160 43	154	24,706 22
April 1913	46	150 32	166	24,953 12
Oct. 1913	47	140 45	467	65,590 15
April 1914	48	130 83	283	37,024 89
Oct. 1914	49	121 46	319	38,745 74
April 1915	50	112 31	360	40,431 60
Oct. 1915	51	103 40	511	52,837 40
April 1916	52	94 73	569	53,901 37
Oct. 1916	53	86 29	642	55,398 18
April 1917	54	78 07	472	36,849 04
Oct. 1917	55	70 07	427	29,919 89
April 1918	56	62 29	462	28,777 98
Oct. 1918	57	54 72	449	24,569 28
April 1919	58	47 35	876	41,478 60
Oct. 1919	59	40 18	1,214	48,778 52
April 1920	60	33 20	1,268	42,097 60
Oct. 1920	61	26 41	1,549	40,909 09
April 1921	62	19 80	1,609	31,858 20
Oct. 1921	63	13 36	1,366	18,249 76
April 1922	64	7 10	1,935	13,738 50
Oct. 1922	65	1 00	978	978 00
Dues paid in advance				1,226 00
				$889,607 43

Dues capital	$743,045 00
Profits capital	143,139 43
Unpaid dues	3,423 00
	$889,607 43

FALL RIVER — FALL RIVER CO-OPERATIVE BANK.

29-33 BEDFORD STREET.

(Other authorized locations for receipt of moneys: Massasoit-Pocasset National Bank, 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, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$58,818 00	Dues capital	$1,991,997 00
Loans on real estate	2,453,800 00	Profits capital	335,742 57
Loans on shares	56,450 00	651 matured shares represented by certificates	130,200 00
Loans on matured share certificates	2,300 00	222 paid-up shares represented by certificates	44,400 00
Common form mortgages	3,650 00	Guaranty fund	37,300 51
Real estate by foreclosure, etc.	2,669 21	Surplus	42,309 65
Temporary expense account	944 41	Interest	24,701 26
Cash	31,074 49	Fines	413 67
		Forfeited share account	944 47
		Personal accounts	1,018 14
		Interest on bonds	502 55
		Overs and shorts	176 29
	$2,609,706 11		**$2,609,706 11**

Shares.		Membership.	
Issued during year	14,358	Added during year	1,129
Withdrawn during year	12,290	Withdrawn during year	1,066
Forfeited during year	48	Members	4,161
Matured during year	617	Borrowers	1,247
Shares now pledged	14,765		
Shares in force	50,653		
Matured shares represented by certificates	651		
Paid-up shares represented by certificates	222		

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.

1,082 real estate loans (average, $2,267.84 each; average rate, 5.77%): 5½%, $1,123,550; 6%, $1,330,250.
198 share loans (average, $285.10 each; average rate, 5.78%): 5½%, $24,750; 6%, $31,700.
2 loans on matured share certificates: 5½%, $2,300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,366.92	$1,424.79	$353.73	$2,859.16	$9,004.60
Cost per $1,000 of assets	1.67	.54	.14	1.10	3.45

Receipts and Disbursements.

RECEIPTS.

Dues capital	$613,405 00
Profits capital	1,308 27
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	696,650 00
Share loans repaid	69,700 00
Mortgages	200 00
Bonds and notes	120,011 22
Interest	139,479 68
Fines	2,486 54
Temporary expense	23 84
Forfeited share account	309 31
Matured share certificate account	47,200 00
Paid-up share account	34,800 00
Personal accounts	556 00
Interest on bonds	5,177 55
Overs and shorts	176 29
Cash on hand October, 1921	19,248 48
	$1,753,732 18

DISBURSEMENTS.

Dues capital withdrawn	$363,996 00
Dues capital forfeited	513 00
Dues capital matured	98,847 00
Profits capital withdrawn	48,224 44
Profits capital forfeited	93 40
Profits capital matured	34,578 90
Real estate loans	997,800 00
Share loans	65,000 00
Bonds and notes	90,000 00
Real estate by foreclosure	53 49
Interest	209 83
Temporary expense	9,028 44
Forfeited share account	1,500 00
Matured share certificate account	3,600 00
Paid-up share account	1,200 00
Dividends on matured share certificates	4,925 00
Dividends on paid-up shares	1,140 00
Personal accounts	170 00
Fines	1 48
Interest on bonds	1,776 71
Cash on hand October, 1922	31,074 49
	$1,753,732 18

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	46	$191 03	408	$77,940 24
Sept. 1911	47	180 28	371	66,883 88
Mar. 1912	48	169 76	629	106,779 04
Sept. 1912	49	159 52	878	140,058 56
Mar. 1913	50	149 55	996	148,951 80
Sept. 1913	51	139 84	677	94,671 68
Mar. 1914	52	130 38	589	76,793 82
Sept. 1914	53	121 16	705	85,417 80
Mar. 1915	54	112 18	1,193	133,830 74
Sept. 1915	55	103 43	1,020	105,498 60
Mar. 1916	56	94 90	1,087	103,156 30
Sept. 1916	57	86 59	1,278	110,662 02
Mar. 1917	58	78 49	1,356	106,432 44
Sept. 1917	59	70 60	897	63,328 20
Mar. 1918	60	62 91	1,066	67,062 06
Sept. 1918	61	55 42	1,450	80,359 00
Mar. 1919	62	48 12	2,329	112,071 48
Sept. 1919	63	41 01	3,760	154,197 60
Mar. 1920	64	34 08	4,458	151,928 64
Sept. 1920	65	27 33	4,649	127,057 17
Mar. 1921	66	20 75	3,986	82,709 50
Sept. 1921	67	14 34	5,461	78,310 74
Mar. 1922	68	8 09	6,014	48,653 26
Sept. 1922	69	2 00	5,396	10,792 00
Dues paid in advance				1,602 00
				$2,335,148 57

Dues capital	$1,991,997 00
Profits capital	335,742 57
Unpaid dues	7,409 00
	$2,335,148 57

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, 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, OLIVA ST. DENIS, R. C. SMALL, N. P. TESSIER.

Security Committee: AMABLE CHOUINARD, NATHAN MILLER, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,170,300 00	Dues capital	$954,428 00
Loans on shares	25,750 00	Profits capital	139,974 94
Unpaid interest	1,269 56	320 matured shares represented by certificates	64,000 00
Temporary expense account	2,133 45	41 paid-up shares represented by certificates	8,200 00
Cash	37,463 90	Guaranty fund	18,576 00
		Surplus	15,496 64
		Interest	34,001 40
		Fines	509 01
		Forfeiture profits	16 92
		Forfeited share account	105 00
		Due on uncompleted loans	1,550 00
		Bond account premium	59 00
	$1,236,916 91		**$1,236,916 91**

Shares.		Membership.	
Issued during year	5,339	Added during year	349
Withdrawn during year	4,720	Withdrawn during year	341
Forfeited during year	34	Members	1,691
Matured during year	297	Borrowers	478
Shares now pledged	7,043		
Shares in force	22,402		
Matured shares represented by certificates	320		
Paid-up shares represented by certificates	41		

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.

410 real estate loans (average, $2,854.39 each; average rate, 5.73%): 5½%, $628,750; 6%, $541,550.
96 share loans (average, $268.23 each; average rate, 5.90%): 5½%, $4,850; 6%, $20,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,660.25	–	$242.39	$887.44	$3,790.08
Cost per $1,000 of assets	2.15	–	.20	.72	3.07

Receipts and Disbursements.

RECEIPTS.

Dues capital	$276,467 00
Real estate loans eliminated by foreclosure	2,600 00
Real estate loans repaid	190,750 00
Share loans repaid	47,950 00
Uncompleted mortgage loans	27,200 00
Bonds and notes	5,000 00
Real estate by foreclosure	3,318 71
Interest	66,642 62
Fines	1,118 58
Forfeiture profits	16 92
Temporary expense	1 60
Forfeited share account	273 20
Matured share certificate account	13,800 00
Paid-up share account	9,200 00
Bills payable	45,000 00
Bond premium	59 00
Fire loss account	4,500 00
Cash on hand October, 1921	18,531 48
	$712,429 11

DISBURSEMENTS.

Dues capital withdrawn	$142,715 00
Dues capital forfeited	264 00
Dues capital matured	43,065 00
Profits capital withdrawn	17,384 88
Profits capital forfeited	18 06
Profits capital matured	16,620 22
Real estate loans	327,650 00
Share loans	28,050 00
Uncompleted mortgage loans	27,500 00
Real estate by foreclosure	3,318 71
Interest	685 96
Temporary expense	3,791 68
Forfeited share account	189 20
Matured share certificate account	8,000 00
Paid-up share account	3,000 00
Dividends on matured share certificates	2,995 00
Dividends on paid-up shares	217 50
Bills payable	45,000 00
Fire loss account	4,500 00
Cash on hand October, 1922	37,463 90
	$712,429 11

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	34	$194 97	121	$23,591 37
May 1911	35	184 22	209	38,501 98
Nov. 1911	36	173 73	251	43,606 23
May 1912	37	163 52	216	35,320 32
Nov. 1912	38	153 55	287	44,068 85
May 1913	39	143 84	297	42,720 48
Nov. 1913	40	134 38	287	38,567 06
May 1914	41	125 16	357	44,682 12
Nov. 1914	42	116 18	361	41,940 98
May 1915	43	107 43	515	55,326 45
Nov. 1915	44	98 90	537	53,109 30
May 1916	45	90 59	699	63,322 41
Nov. 1916	46	82 49	607	50,071 43
May 1917	47	74 61	686	51,182 46
Nov. 1917	48	66 92	819	54,807 48
May 1918	49	59 44	690	41,013 60
Nov. 1918	50	52 14	987	51,462 18
May 1919	51	45 03	1,146	51,604 38
Nov. 1919	52	38 10	1,821	69,380 10
May 1920	53	31 34	1,560	48,890 40
Nov. 1920	54	24 76	2,572	63,682 72
May 1921	55	18 34	2,430	44,566 20
Nov. 1921	56	12 09	2,516	30,418 44
May 1922	57	6 00	2,431	14,586 00
Dues paid in advance				639 00
				$1,097,061 94

Dues capital	$954,428 00
Profits capital	139,974 94
Unpaid dues	2,659 00
	$1,097,061 94

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, L. E. WOOD.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$535,800 00	Dues capital	$433,183 00
Loans on shares	25,150 00	Profits capital	79,103 29
Loans on matured share certificates	400 00	236 matured shares represented by certificates	47,200 00
Unpaid interest	684 66	Guaranty fund	9,553 33
Cash	23,791 33	Surplus	13,956 37
		Due on uncompleted loans	1,650 00
		Dividends on matured share certificates	1,180 00
	$585,825 99		**$585,825 99**

Shares.		Membership.	
Issued during year	2,294	Added during year	113
Withdrawn during year	2,322	Withdrawn during year	125
Matured during year	115	Members	722
Shares now pledged	3,465	Borrowers	204
Shares in force	9,545		
Matured shares represented by certificates	236		

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.

163 real estate loans (average, $3,287.11 each; average rate, 5.75%): 5½%, $263,150; 6%, $272,650.
41 share loans (average, $613.41 each; average rate, 5.93%): 5½%, $3,700; 6%, $21,450.
2 loans on matured share certificates: 6%, $400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,250.00	–	$91.71	$501.65	$2,843.36
Cost per $1,000 of assets	3.84	–	.16	.86	4.86

Receipts and Disbursements.

Receipts.	
Dues capital	$117,433 00
Profits capital	90 10
Real estate loans eliminated by maturity of shares	3,500 00
Real estate loans repaid	159,200 00
Share loans repaid	17,150 00
Matured share loans repaid	1,700 00
Uncompleted mortgage loans	45,500 00
Bonds and notes	52,908 77
Interest	30,815 78
Fines	317 26
Matured share certificate account	6,400 00
Surplus	30 15
Guaranty fund	45 36
Cash on hand October, 1921	20,997 18
	$456,087 60
Disbursements.	
Dues capital withdrawn	$74,906 00
Dues capital matured	16,577 00
Profits capital withdrawn	9,700 90
Profits capital matured	6,472 84
Real estate loans	206,600 00
Share loans	15,050 00
Matured share loans	1,000 00
Uncompleted mortgage loans	44,550 00
Bonds and notes	52,359 23
Interest	66 54
Temporary expense	2,843 36
Dividends on matured share certificates	2,125 00
Surplus	45 40
Cash on hand October, 1922	23,791 33
	$456,087 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	59	$200 33	97	$19,432 01
May 1911	60	189 29	18	3,407 22
Nov. 1911	61	178 46	130	23,199 80
May 1912	62	167 95	112	18,810 40
Nov. 1912	63	157 70	87	13,719 90
May 1913	64	147 73	119	17,579 87
Nov. 1913	65	138 00	200	27,600 00
May 1914	66	128 54	192	24,679 68
Nov. 1914	67	119 30	224	26,723 20
May 1915	68	110 29	160	17,646 40
Nov. 1915	69	101 50	288	29,232 00
May 1916	70	92 93	421	39,123 53
Nov. 1916	71	84 62	526	44,510 12
May 1917	72	76 52	238	18,211 76
Nov. 1917	73	68 63	267	18,324 21
May 1918	74	60 94	263	16,027 22
Nov. 1918	75	53 45	454	24,266 30
May 1919	76	46 15	454	20,952 10
Nov. 1919	77	39 03	717	27,984 51
May 1920	78	32 10	902	28,954 20
Nov. 1920	79	25 34	896	22,704 64
May 1921	80	18 76	716	13,432 16
Nov. 1921	81	12 34	678	8,366 52
May 1922	82	6 09	1,386	8,440 74
Suspense profits				80
Dues paid in advance				280 00
				$513,609 29
Dues capital				$433,183 00
Profits capital				79,103 29
Unpaid dues				1,323 00
				$513,609 29

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, G. H. EDDY, J. H. FRENCH, GEORGE GRIME, J. E. O'CONNOR, S. S. READ, C. C. ROUNSEVILLE, Jr., E. N. SLADE, JOSEPH TURNER, W. R. WOODMAN.

Security Committee: JAMES ALLARDICE, T. D. COVEL, E. N. SLADE, JOSEPH TURNER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$19,780 50	Dues capital	$2,063,592 00
Loans on real estate	2,767,506 09	Profits capital	374,213 97
Loans on shares	56,400 00	1,378 matured shares represented by certificates	255,600 00
Loans on matured share certificates	2,200 00	211 paid-up shares represented by certificates	42,200 00
Common form mortgages	9,000 00	Guaranty fund	57,255 72
Unpaid interest	3,562 49	Surplus	59,646 03
Unpaid fines	476 52	Interest	13,980 30
Temporary expense account	514 66	Fines	290 28
Deferred interest	348 56	Forfeited share account	3,278 66
Suspense account	32 06	Matured share account	61,724 44
Cash	102,005 12	Personal accounts	16 55
		Due on uncompleted loans	29,905 00
		Due on foreclosure sale	123 05
	$2,961,826 00		**$2,961,826 00**

Shares.		Membership.	
Issued during year	14,325	Added during year	787
Withdrawn during year	9,532	Withdrawn during year	693
Forfeited during year	119	Members	3,853
Matured during year	847	Borrowers	993
Shares now pledged	16,129		
Shares in force	51,089		
Matured shares represented by certificates	1,378		
Paid-up shares represented by certificates	211		

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.

874 real estate loans (average, $3,166.48 each; average rate, 5.78%): 5½%, $1,211,006.09; 6%, $1,556,500.
202 share loans (average, $290.09 each; average rate, 5.85%): 5½%, $16,600; 6%, $39,800.
2 loans on matured share certificates: 5½%, $1,800; 6%, $400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,907.85	$750.00	$237.60	$1,228.57	$9,124.02
Cost per $1,000 of assets	2.33	.25	.08	.42	3.08

Receipts and Disbursements.

RECEIPTS.

Dues capital	$595,887 00
Profits capital	916 29
Real estate loans eliminated by maturity of shares	7,700 00
Real estate loans repaid	773,021 28
Share loans repaid	57,400 00
Uncompleted mortgage loans	100,799 40
Real estate by foreclosure	3,731 25
Interest	157,466 76
Fines	2,660 30
Temporary expense	784 00
Forfeited share account	3,996 76
Matured share account	113,956 81
Matured share certificate account	81,400 00
Paid-up share account	33,200 00
Suspense account	93 57
Cash on hand October, 1921	54,189 02
	$1,987,202 44

DISBURSEMENTS.

Dues capital withdrawn	$310,493 00
Dues capital forfeited	5,447 00
Dues capital matured	122,009 00
Profits capital withdrawn	40,999 38
Profits capital forfeited	1,610 42
Profits capital matured	47,465 88
Real estate loans	1,100,150 00
Share loans	45,350 00
Matured share loans	400 00
Uncompleted mortgage loans	75,344 40
Real estate by foreclosure	111 99
Interest	94 13
Temporary expense	9,908 02
Forfeited share account	1,322 70
Matured share account	97,441 57
Matured share certificate account	11,400 00
Paid-up share account	3,000 00
Dividends on matured share certificates	11,165 00
Dividends on paid-up shares	1,380 00
Suspense account	104 83
Cash on hand October, 1922	102,005 12
	$1,987,202 44

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	63	$189 99	765	$145,342 35
Oct. 1911	64	179 22	612	109,682 64
April 1912	65	168 73	556	93,813 88
Oct. 1912	66	158 51	884	140,122 84
April 1913	67	148 55	764	113,492 20
Oct. 1913	68	138 84	894	124,122 96
April 1914	69	129 38	799	103,374 62
Oct. 1914	70	120 16	1,034	124,245 44
April 1915	71	111 18	1,011	112,402 98
Oct. 1915	72	102 43	1,195	122,403 85
April 1916	73	93 90	1,066	100,097 40
Oct. 1916	74	85 59	1,304	111,609 36
April 1917	75	77 49	1,185	91,825 65
Oct. 1917	76	69 60	1,167	81,223 20
April 1918	77	61 91	1,588	98,313 08
Oct. 1918	78	54 42	1,333	72,541 86
April 1919	79	47 12	2,038	96,030 56
Oct. 1919	80	40 01	3,526	141,075 26
April 1920	81	33 08	4,052	134,040 16
Oct. 1920	82	26 33	4,565	120,196 45
April 1921	83	19 75	4,036	79,711 00
Oct. 1921	84	13 34	5,524	73,690 16
April 1922	85	7 09	6,823	48,375 07
Oct. 1922	86	1 00	4,368	4,368 00
Dues paid in advance				2,879 00
				$2,444,979 97

Dues capital	$2,063,592 00
Profits capital	374,213 97
Unpaid dues	7,174 00
	$2,444,979 97

FITCHBURG — FIDELITY CO-OPERATIVE BANK.

675 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: F. H. FOSS, D. H. MERRIAM, OSCAR MONROE, W. E. PUTNEY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$2,615,775 00
Loans on shares	40,112 00
Loans on matured share certificates	8,319 00
Loans on paid-up shares	700 00
Permanent expense account	574 48
Temporary expense account	2,061 60
Insurance and taxes paid	822 01
Bank building	27,428 58
Cash	9,698 40
	$2,705,491 07

Liabilities.

Dues capital	$1,334,259 00
Profits capital	245,360 16
3,604 matured shares represented by certificates	720,800 00
1,227 paid-up shares represented by certificates	245,400 00
Guaranty fund	47,682 18
Surplus	61,667 96
Interest	27,437 75
Fines	389 56
Forfeited share account	3 66
Matured share account	14,090 80
Due on uncompleted loans	8,400 00
	$2,705,491 07

Shares.

Issued during year	8,782
Withdrawn during year	5,962
Forfeited during year	95
Matured during year	1,031
Shares now pledged	15,139
Shares in force	31,397
Matured shares represented by certificates	3,604
Paid-up shares represented by certificates	1,227

Membership.

Added during year	590
Withdrawn during year	558
Members	2,579
Borrowers	1,094

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.

981 real estate loans (average, $2,666.44 each; average rate, 5.99%): 5%, $4,450; 6%, $2,611,325.
166 share loans (average, $241.64 each; average rate, 6%): 6%, $40,112.
9 loans on matured share certificates: 6%, $8,319.
2 loans on paid-up share certificates: 6%, $700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$8,000.00	$1,800.00	$600.00	$7,110.00	$17,510.00
Cost per $1,000 of assets	2.96	.66	.22	2.63	6.47

Receipts and Disbursements.

RECEIPTS.

Dues capital	$401,870 00
Profits capital	9,954 52
Real estate loans eliminated by foreclosure	18,800 00
Real estate loans eliminated by maturity of shares	16,000 00
Real estate loans repaid	609,675 00
Share loans repaid	49,737 00
Matured share loans repaid	4,776 00
Paid-up share loans repaid	400 00
Uncompleted mortgage loans	49,850 00
Bonds and notes	3,000 00
Real estate by foreclosure	14,037 92
Interest	152,851 53
Fines	1,859 80
Temporary expense	50 00
Forfeited share account	3 66
Matured share account	14,494 68
Matured share certificate account	92,000 00
Paid-up share account	110,600 00
Personal accounts	8,881 60
Taxes and insurance	341 26
Certificate deposit	30,000 00
Cash on hand October, 1921	24,312 88
	$1,613,495 85

DISBURSEMENTS.

Dues capital withdrawn	$191,427 00
Dues capital forfeited	2,167 00
Dues capital matured	148,475 00
Profits capital withdrawn	29,811 47
Profits capital forfeited	206 94
Profits capital matured	58,508 98
Real estate loans	933,150 00
Share loans	29,763 00
Matured share loans	5,525 00
Paid-up share loans	1,100 00
Uncompleted mortgage loans	49,050 00
Real estate by foreclosure	12,435 55
Interest	113 08
Temporary expense	12,518 55
Permanent expense	5,615 93
Matured share account	403 88
Paid-up share account	20,600 00
Dividends on matured share certificates	32,830 00
Dividends on paid-up shares	9,212 53
Personal accounts	8,881 60
Taxes and insurance	873 36
Bank building	21,128 58
Certificate deposit	30,000 00
Cash on hand October, 1922	9,698 40
	$1,613,495 85

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	47	$191 95	409	$78,507 55
Sept. 1911	48	181 17	485	87,867 45
Mar. 1912	49	170 70	553	94,397 10
Sept. 1912	50	160 46	368	59,049 28
Mar. 1913	51	150 50	522	78,561 00
Sept. 1913	52	140 77	469	66,021 13
Mar. 1914	53	131 29	816	107,132 64
Sept. 1914	54	121 96	387	47,198 52
Mar. 1915	55	112 94	270	30,493 80
June 1915	56	108 53	399	43,303 47
Sept. 1915	57	104 14	313	32,595 82
Dec. 1915	58	99 83	368	36,737 44
Mar. 1916	59	95 55	521	49,781 55
June 1916	60	91 33	330	30,138 90
Sept. 1916	61	87 16	456	39,744 96
Dec. 1916	62	83 04	336	27,901 44
Mar. 1917	63	78 97	340	26,849 80
June 1917	64	74 97	395	29,613 15
Sept. 1917	65	71 00	273	19,383 00
Dec. 1917	66	67 09	284	19,053 56
Mar. 1918	67	63 21	449	28,381 29
June 1918	68	59 40	512	30,412 80
Sept. 1918	69	55 64	446	24,815 44
Dec. 1918	70	51 93	665	34,533 45
Mar. 1919	71	48 27	1,480	71,439 60
June 1919	72	44 66	882	39,390 12
Sept. 1919	73	41 10	1,025	42,127 50
Dec. 1919	74	37 59	1,191	44,769 69
Mar. 1920	75	34 13	1,778	60,683 14
June 1920	76	30 72	1,150	35,328 00
Sept. 1920	77	27 35	1,054	28,826 90
Dec. 1920	78	24 03	866	20,809 98
Mar. 1921	79	20 75	1,354	28,095 50
June 1921	80	17 52	1,380	24,177 60
Sept. 1921	81	14 33	1,423	20,391 59
Dec. 1921	82	11 18	1,349	15,081 82
Mar. 1922	83	8 08	2,329	18,818 32
June 1922	84	5 02	2,043	10,255 86
Sept. 1922	85	2 00	1,727	3,454 00
Dues paid in advance				5,834 00
				$1,591,958 16

Dues capital	$1,334,259 00
Profits capital	245,360 16
Unpaid dues	12,315 00
Suspense dues	24 00
	$1,591,958 16

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, 1922.

Assets.	
Loans on real estate	$3,823,957 00
Loans on shares	74,131 00
Loans on matured share certificates	7,335 00
Loans on paid-up share certificates	170 00
Bank building	30,000 00
Cash	35,831 21
	$3,971,424 21

Liabilities.	
Dues capital	$2,267,211 00
Profits capital	434,790 78
3,505 matured shares represented by certificates	701,000 00
1,711 paid-up shares represented by certificates	342,200 00
Guaranty fund	82,086 69
Surplus	84,458 27
Matured share account	38,077 47
Due on uncompleted loans	21,600 00
	$3,971,424 21

Shares.	
Issued during year	15,493
Withdrawn during year	10,088
Forfeited during year	40
Matured during year	1,375
Shares now pledged	22,692
Shares in force	52,617
Matured shares represented by certificates	3,505
Paid-up shares represented by certificates	1,711

Membership.	
Added during year	814
Withdrawn during year	679
Members	4,527
Borrowers	1,724

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.

1,652 real estate loans (average, $2,314.75 each; average rate, 6%): 6%, $3,823,957.
295 share loans (average, $251.25 each; average rate, 6%): 6%, $74,131.
15 loans on matured share certificates: 6%, $7,335.
1 loan on paid-up share certificates: 6%, $170.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$9,897.08	$1,000.00	$986.52	$6,388.28	$18,271.88
Cost per $1,000 of assets	2.50	.25	.25	1.62	4.62

Receipts and Disbursements.

RECEIPTS.

Dues capital	$696,158 00
Profits capital	20,859 07
Real estate loans eliminated by foreclosure	4,800 00
Real estate loans eliminated by maturity of shares	21,410 00
Real estate loans repaid	742,585 00
Share loans repaid	97,618 00
Matured share loans repaid	7,780 00
Paid-up share loans repaid	6,025 00
Uncompleted mortgage loans	60,780 00
Bonds and notes	91,300 00
Real estate by foreclosure	4,636 93
Interest	224,749 38
Fines	3,090 75
Transfer fees	21 00
Temporary expense	294 90
Forfeited share account	313 25
Matured share account	55,520 13
Matured share certificate account	119,800 00
Paid-up share account	173,000 00
Security committee	177 29
Surplus	72 94
Overs and shorts	79 00
Building insurance account	2,980 00
Cash on hand October, 1921	35,717 78
	$2,369,768 42

DISBURSEMENTS.

Dues capital withdrawn	$343,618 00
Dues capital forfeited	691 00
Dues capital matured	198,704 00
Profits capital withdrawn	52,959 61
Profits capital forfeited	76 92
Profits capital matured	78,244 44
Real estate loans	1,304,575 00
Share loans	92,368 00
Matured share loans	10,895 00
Paid-up share loans	4,790 00
Uncompleted mortgage loans	54,280 00
Bonds and notes	20,000 00
Real estate by foreclosure	4,636 93
Interest	1,220 66
Temporary expense	18,566 78
Forfeited share account	346 66
Matured share account	42,342 65
Matured share certificate account	14,800 00
Paid-up share account	43,800 00
Dividends on matured share certificates	30,746 12
Dividends on paid-up shares	13,829 80
Personal accounts	16 40
Surplus	194 38
Overs and shorts	104 07
Building insurance account	2,130 79
Cash on hand October, 1922	35,831 21
	$2,369,768 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	68	$189 99	796	$151,232 04
Nov. 1911	69	179 21	784	140,500 64
May 1912	70	168 74	947	159,796 78
Nov. 1912	71	158 47	589	93,338 83
May 1913	72	148 49	869	129,037 81
Nov. 1913	73	138 72	1,271	176,313 12
May 1914	74	129 19	881	113,816 39
Nov. 1914	75	119 88	791	94,825 08
Feb. 1915	76	115 34	317	36,562 78
May 1915	77	110 83	765	84,784 95
Aug. 1915	78	106 40	387	41,176 80
Nov. 1915	79	102 04	751	76,632 04
Feb. 1916	80	97 71	576	56,280 96
May 1916	81	93 41	717	66,974 97
Aug. 1916	82	89 18	502	44,768 36
Nov. 1916	83	85 01	924	78,549 24
Feb. 1917	84	80 89	713	57,674 57
May 1917	85	76 81	908	69,743 48
Aug. 1917	86	72 79	588	42,800 52
Nov. 1917	87	68 82	662	45,558 84
Feb. 1918	88	64 90	836	54,256 40
May 1918	89	61 05	997	60,866 85
Aug. 1918	90	57 24	470	26,902 80
Nov. 1918	91	53 49	937	50,120 13
Feb. 1919	92	49 78	995	49,531 10
May 1919	93	46 13	1,285	59,277 05
Aug. 1919	94	42 53	1,595	67,835 35
Nov. 1919	95	38 98	2,313	90,160 74
Feb. 1920	96	35 48	2,638	93,596 24
May 1920	97	32 04	2,371	75,966 84
Aug. 1920	98	28 63	1,939	55,513 57
Nov. 1920	99	25 28	2,215	55,995 20
Feb. 1921	100	21 96	1,828	40,142 88
May 1921	101	18 70	2,481	46,394 70
Aug. 1921	102	15 47	1,894	29,300 18
Nov. 1921	103	12 29	2,491	30,614 39
Feb. 1922	104	9 16	3,172	29,055 52
May 1922	105	6 07	3,884	23,575 88
Aug. 1922	106	3 02	3,538	10,684 76
Dues paid in advance				8,886 00
				$2,719,044 78

Dues capital	$2,267,211 00
Profits capital	434,790 78
Unpaid dues	17,043 00
	$2,719,044 78

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, F. S. Lane, H. E. Newton, F. A. Pettee, F. H. Richards, H. G. Smith, J. H. Smith, H. M. Stowell, Thomas Tierney.

Security Committee: Forrest Bassett, H. E. Newton, H. M. Stowell, J. H. Smith, Thos. Tierney.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$636,525 00	Dues capital	$490,557 00
Loans on shares	13,245 00	Profits capital	110,627 86
Common form mortgages	3,543 14	Guaranty fund	11,814 18
Temporary expense account	325 05	Surplus	14,092 00
Cash	632 91	Interest	5,519 24
		Fines	122 62
		Withdrawal profits	178 26
		Matured share account	16,219 94
		Personal accounts	40 00
		Due on uncompleted loans	5,100 00
	$654,271 10		**$654,271 10**

Shares.		Membership.	
Issued during year	1,945	Added during year	81
Withdrawn during year	884	Withdrawn during year	63
Matured during year	386	Members	1,016
Shares now pledged	3,537	Borrowers	381
Shares in force	9,685		

Profits Distributed.

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

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

349 real estate loans (average, $1,823.85 each; average rate, 6%): 6%, $636,525.
32 share loans (average, $413.90 each; average rate, 6%): 6%, $13,245.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,500.00	$360.00	–	$709.92	$2,569.92
Cost per $1,000 of assets	2.29	.55	–	1.09	3.93

Receipts and Disbursements.

RECEIPTS.

Dues capital	$112,399 00
Profits capital	15
Real estate loans eliminated by maturity of shares	14,350 00
Real estate loans repaid	90,450 00
Share loans repaid	2,645 00
Matured share loans repaid	5,800 00
Uncompleted mortgage loans	22,600 00
Mortgages	152 36
Bonds and notes	8,050 00
Interest	38,044 80
Premiums	1 95
Fines	936 56
Withdrawal profits	882 26
Temporary expense	19 00
Matured share account	30,717 58
Personal accounts	260 00
Profit and loss	36 06
Cash on hand October, 1921	1,433 50
	$328,778 22

DISBURSEMENTS.

Dues capital withdrawn	$27,147 00
Dues capital matured	53,721 00
Profits capital withdrawn	3,611 22
Profits capital matured	23,256 50
Real estate loans	154,550 00
Share loans	5,125 00
Uncompleted mortgage loans	18,000 00
Interest	789 03
Temporary expense	2,588 92
Matured share account	39,096 64
Personal accounts	260 00
Cash on hand October, 1922	632 91
	$328,778 22

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	46	$188 55	249	$46,948 95
Mar. 1912	47	177 19	207	36,678 33
Sept. 1912	48	166 16	173	28,745 68
Mar. 1913	49	155 45	168	26,115 60
Sept. 1913	50	145 04	261	37,855 44
Mar. 1914	51	134 95	329	44,398 55
Sept. 1914	52	125 14	270	33,787 80
Mar. 1915	53	115 63	380	43,939 40
Sept. 1915	54	106 39	198	21,065 22
Mar. 1916	55	97 42	359	34,973 78
Sept. 1916	56	88 70	521	46,212 70
Mar. 1917	57	80 25	320	25,680 00
Sept. 1917	58	72 04	208	14,984 32
Mar. 1918	59	64 06	364	23,317 84
Sept. 1918	60	56 33	312	17,574 96
Mar. 1919	61	48 81	542	26,455 02
Sept. 1919	62	41 52	552	22,919 04
Mar. 1920	63	34 43	749	25,788 07
Sept. 1920	64	27 55	511	14,078 05
Mar. 1921	65	20 88	644	13,237 92
Sept. 1921	66	14 40	739	10,641 60
Mar. 1922	67	8 10	739	5,989 59
Sept. 1922	68	2 00	890	1,780 00
Dues paid in advance				608 00
				$603,775 86

Dues capital	$490,557 00
Profits capital	110,627 86
Unpaid dues	2,591 00
	$603,775 86

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, 1922.

Assets.

Loans on real estate	$2,875,475 00
Loans on shares	68,855 00
Loans on matured share certificates	4,220 00
Loans on paid-up shares	620 00
Unpaid interest	3,316 86
Unpaid fines	345 78
Cash	43,152 07
	$2,995,984 71

Liabilities.

Dues capital	$1,819,106 00
Profits capital	331,868 86
2,329 matured shares represented by certificates	465,800 00
1,317 paid-up shares represented by certificates	263,400 00
Guaranty fund	46,073 50
Surplus	18,094 60
Forfeited share account	44 00
Personal accounts	550 00
Security committee	12 75
Due on uncompleted loans	41,700 00
Dividends on matured share certificates	5,822 50
Dividends on paid-up shares	3,292 50
Application fees	220 00
	$2,995,984 71

Shares.

Issued during year	9,130
Withdrawn during year	6,320
Forfeited during year	53
Matured during year	1,106
Shares now pledged	17,136
Shares in force	40,648
Matured shares represented by certificates	2,329
Paid-up shares represented by certificates	1,317

Membership.

Added during year	541
Withdrawn during year	502
Members	3,442
Borrowers	1,207

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.

1,034 real estate loans (average, $2,780.92 each; average rate, 5.54%): 5%, $623,595; 5½%, $675,585; 5¾%, $1,445,635; 6%, $130,660.
261 share loans (average, $263.81 each; average rate, 5.60%): 5%, $27,470; 6%, $41,385.
6 loans on matured share certificates: 5%, $1,800; 6%, $2,420.
3 loans on paid-up shares: 6%, $620.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,178.25	$745.95	$562.05	$1,635.15	$10,121.40
Cost per $1,000 of assets	2.40	.25	.19	.54	3.38

Receipts and Disbursements.

RECEIPTS.

Dues capital	$505,118 00
Profits capital	7,653 82
Real estate loans eliminated by maturity of shares	27,225 00
Real estate loans repaid	324,040 00
Share loans repaid	56,930 00
Matured share loans repaid	1,125 00
Paid-up share loans repaid	2,900 00
Uncompleted mortgage loans	103,100 00
Interest	154,898 37
Fines	2,805 13
Temporary expense	36 21
Forfeited share account	80 00
Matured share account	221,876 33
Matured share certificate account	108,600 00
Paid-up share certificate account	164,600 00
Security committee expense	181 00
Personal accounts	5,246 74
Dividends on paid-up shares	2 50
Bonds and notes	40,000 00
Application fees	818 00
Bills payable	20,000 00
Uncollected checks	16
Cash on hand October, 1921	29,373 84
	$1,776,610 10

DISBURSEMENTS.

Dues capital withdrawn	$224,379 00
Dues capital forfeited	462 00
Dues capital matured	161,471 00
Profits capital withdrawn	31,774 30
Profits capital forfeited	34 23
Profits capital matured	58,580 73
Real estate loans	782,975 00
Share loans	56,635 00
Matured share loans	2,125 00
Paid-up share loans	3,020 00
Uncompleted mortgage loans	78,625 00
Interest	2,674 30
Temporary expense	10,144 36
Forfeited share account	100 00
Matured share account	221,876 33
Matured share certificate account	4,200 00
Paid-up share account	20,200 00
Dividends on matured share certificates	19,743 19
Dividends on paid-up shares	8,832 50
Security committee expense	194 25
Personal accounts	4,771 74
Fines	60
Application fees	637 00
Surplus	2 50
Bills payable	40,000 00
Cash on hand October, 1922	43,152 07
	$1,776,610 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	44	$197 01	582	$114,659 82
May 1911	45	186 27	574	106,918 98
Nov. 1911	46	175 80	514	90,361 20
May 1912	47	165 59	538	89,087 42
Nov. 1912	48	155 60	642	99,895 20
May 1913	49	145 88	638	93,071 44
Nov. 1913	50	136 42	768	104,770 56
May 1914	51	127 14	619	78,699 66
Nov. 1914	52	118 10	668	78,890 80
May 1915	53	109 28	926	101,193 28
Nov. 1915	54	100 67	967	97,347 89
May 1916	55	92 29	1,108	102,257 32
Nov. 1916	56	84 07	1,341	112,737 87
May 1917	57	76 06	1,027	78,113 62
Nov. 1917	58	68 26	818	55,836 68
May 1918	59	60 65	1,200	72,780 00
Nov. 1918	60	53 25	1,156	61,557 00
May 1919	61	45 98	1,843	84,741 14
Nov. 1919	62	38 91	4,373	170,153 43
May 1920	63	32 01	3,252	104,096 52
Nov. 1920	64	25 30	4,797	121,364 10
Feb. 1921	65	21 99	1,108	24,364 92
May 1921	66	18 73	1,564	29,293 72
Aug. 1921	67	15 51	1,240	19,232 40
Nov. 1921	68	12 33	2,208	27,224 64
Feb. 1922	69	9 19	1,742	16,008 98
May 1922	70	6 09	2,087	12,709 83
Aug. 1922	71	3 03	2,348	7,114 44
Dues paid in advance				2,927 00
				$2,157,409 86

Dues capital	$1,819,106 00
Profits capital	331,868 86
Unpaid dues	6,435 00
	$2,157,409 86

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, E. A. BOWERS, R. J. CALLAHAN, S. P. CARPENTER, JAMES CHALMERS, G. R. COOLIDGE, H. E. DIX, A. S. FARWELL, H. W. FITZPATRICK, 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. R. STRATTON, W. E. SULLIVAN, A. E. SVENSON, ALBERT TOSI, W. H. TWISS, H. F. TWOMBLY.

Security Committee: R. J. CALLAHAN, NATHAN GAULL, W. E. SULLIVAN, H. F. TWOMBLY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$108,700 00	Dues capital	$98,912 00
Loans on shares	3,033 00	Profits capital	4,198 09
Unpaid interest	113 52	58 paid-up shares represented by certificates	11,600 00
Unpaid fines	47 10	Guaranty fund	246 71
Permanent expense account	763 92	Surplus	106 37
Temporary expense account	105 91	Interest	621 17
Cash	5,029 72	Fines	12 73
		Transfer fees	50
		Forfeited share account	213 15
		Personal accounts	6 50
		Security committee	75 95
		Due on uncompleted loans	1,800 00
	$117,793 17		**$117,793 17**

Shares.		Membership.	
Issued during year	3,527	Added during year	243
Withdrawn during year	899	Withdrawn during year	89
Forfeited during year	112	Members	652
Shares now pledged	900	Borrowers	74
Shares in force	7,206		
Paid-up shares represented by certificates	58		

Profits Distributed.

UNMATURED SHARES.
First term, 1¼%; 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.

53 real estate loans (average, $2,050.94 each; average rate, 6.97%): 6%, $2,700; 7%, $106,000.
21 share loans (average, $144.42 each; average rate, 7%): 7%, $3,033.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$542.50	$178.22	$71.92	$221.76	$1,014.40
Cost per $1,000 of assets	4.60	1.51	.61	1.84	8.56

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$72,487 00
Real estate loans repaid	9,600 00
Share loans repaid	1,888 00
Uncompleted mortgage loans	13,862 25
Interest	6,796 24
Fines	599 94
Transfer fees	1 25
Temporary expense	183 93
Forfeited share account	429 85
Paid-up share account	200 00
Security committee	103 00
Personal accounts	136 50
Permanent expense	75 83
Surplus	18 70
Cash on hand October, 1921	535 50
	$106,917 99
DISBURSEMENTS.	
Dues capital withdrawn	$10,159 00
Dues capital forfeited	426 00
Profits capital withdrawn	322 90
Profits capital forfeited	34 91
Real estate loans	67,350 00
Share loans	4,921 00
Uncompleted mortgage loans	14,662 25
Interest	1,012 21
Temporary expense	1,194 00
Permanent expense	448 57
Forfeited share account	216 70
Dividends on paid-up shares	570 00
Security committee	101 00
Personal accounts	130 00
Fines	339 73
Cash on hand October, 1922	5,029 72
	$106,917 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1921	1	$23 16	2,423	$56,116 68
Apr. 1921	2	19 86	700	13,902 00
July 1921	3	16 60	423	7,021 80
Oct. 1921	4	13 39	613	8,208 07
Jan. 1922	5	10 23	774	7,918 02
Apr. 1922	6	7 10	868	6,162 80
July 1922	7	4 03	924	3,723 72
Oct. 1922	8	1 00	481	481 00
Dues paid in advance				1,618 00
				$105,152 09
Dues capital				$98,912 00
Profits capital				4,198 09
Unpaid dues				2,042 00
				$105,152 09

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. P. 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, 1922.

Assets.

Bonds and notes	$11,600 00
Loans on real estate	271,950 00
Loans on shares	4,145 00
Temporary expense account	433 51
Cash	12,478 73
	$300,607 24

Liabilities.

Dues capital	$221,607 00
Profits capital	37,453 52
Guaranty fund	4,843 42
Surplus	6,706 41
Interest	4,954 27
Fines	107 21
Transfer fees	50
Withdrawal profits	126 92
Due on uncompleted loans	4,807 99
Bills payable	20,000 00
	$300,607 24

Shares.

Issued during year	1,208
Withdrawn during year	605
Forfeited during year	37
Matured during year	262
Shares now pledged	1,605
Shares in force	5,324

Membership.

Added during year	99
Withdrawn during year	60
Members	489
Borrowers	138

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.

197 real estate loans (average, $1,380.45 each; average rate, 6%): 6%, $271,950.
21 share loans (average, $197.38 each; average rate, 6%): 6%, $4,145.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,008.33	–	$98.94	$96.51	$1,203.78
Cost per $1,000 of assets	3.35	–	.33	.32	4.00

Receipts and Disbursements.

RECEIPTS.

Dues capital	$62,735 00
Real estate loans eliminated by foreclosure	6,950 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	26,900 00
Share loans repaid	2,700 00
Uncompleted mortgage loans	16,300 00
Interest	16,840 42
Fines	314 25
Transfer fees	1 75
Withdrawal profits	242 22
Forfeiture profits	41 40
Bills payable	40,000 00
Cash on hand October, 1921	7,313 42
	$183,338 46

DISBURSEMENTS.

Dues capital withdrawn	$16,778 00
Dues capital forfeited	2,565 00
Dues capital matured	36,959 00
Profits capital withdrawn	2,112 90
Profits capital forfeited	676 14
Profits capital matured	14,863 69
Real estate loans	58,500 00
Share loans	4,700 00
Uncompleted mortgage loans	11,492 01
Interest	1,009 21
Temporary expense	1,203 78
Bills payable	20,000 00
Cash on hand October, 1922	12,478 73
	$183,338 46

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1911	46	$187 52	40	$7,500 80
Jan. 1912	47	176 41	77	13,583 57
July 1912	48	165 59	39	6,458 01
Jan. 1913	49	155 06	115	17,831 90
July 1913	50	144 78	15	2,171 70
Jan. 1914	51	134 98	161	21,731 78
July 1914	52	125 49	47	5,898 03
Jan. 1915	53	116 21	107	12,434 47
July 1915	54	107 22	78	8,363 16
Jan. 1916	55	98 50	150	14,775 00
July 1916	56	90 00	97	8,730 00
Jan. 1917	57	81 71	231	18,875 01
July 1917	58	73 67	194	14,291 98
Jan. 1918	59	65 83	162	10,664 46
July 1918	60	58 19	121	7,040 99
Jan. 1919	61	50 72	263	13,339 36
July 1919	62	43 45	331	14,381 95
Jan. 1920	63	36 38	766	27,867 08
July 1920	64	29 52	243	7,173 36
Jan. 1921	65	22 87	548	12,532 76
July 1921	66	16 40	406	6,658 40
Jan. 1922	67	10 11	525	5,307 75
July 1922	68	4 00	608	2,432 00
Dues paid in advance				309 00
				$260,352 52

Dues capital	$221,607 00
Profits capital	37,453 52
Unpaid dues	1,292 00
	$260,352 52

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, C. J. BALLOU, H. W. BLAKE, G. W. BOURN, E. F. BRAINARD, E. M. BROWN, A. B. BRYANT, F. L. BUTLER, J. B. CARBONE, J. P. CARNEY, H. H. COHEN, E. W. CROUCH, D. D. DORA, F. B. EDGELL, P. GRAMMONT, J. B. KELLY, G. A. KEYWORTH, J. KUCZYNSKI, B. KUPREWICZ, P. H. LOUGHLIN, N. MAKI, C. P. PEARSON, L. E. ROBILLARD, A. ROSENBERG, F. A. ROTHLIS, O. W. SIEBERT, S. I. SIMENSON, J. H. L. SMEAD, L. E. SMITH, A. H. STONE, C. E. THOMPSON, J. O. TORPPA, F. D. TOUSIGNANT, GLEN UNDERWOOD, SOLON WILDER.

Security Committee: G. W. BOURN, H. H. COHEN, D. D. DORA, L. E. ROBILLARD, O. W. SIEBERT.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$504,470 00	Dues capital	$432,620 00
Loans on shares	19,477 00	Profits capital	66,869 64
Temporary expense account	682 85	46 paid-up shares represented by certificates	9,200 00
Cash	2,826 48	Guaranty fund	3,501 00
		Surplus	2,242 45
		Interest	9,363 00
		Premiums	1,149 95
		Fines	372 24
		Transfer fees	25
		Withdrawal profits	338 65
		Forfeited share account	299 15
		Due on uncompleted loans	1,500 00
	$527,456 33		**$527,456 33**

Shares.		Membership.	
Issued during year	2,262	Added during year	214
Withdrawn during year	1,521	Withdrawn during year	213
Forfeited during year	46	Members	1,071
Shares now pledged	3,187	Borrowers	212
Shares in force	10,261		
Paid-up shares represented by certificates	46		

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.

212 real estate loans (average, $2,379.24 each; average rate, 6%): 6%, $504,470.
59 share loans (average, $330.11 each; average rate, 6%): 6%, $19,477.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$900.00	$130.21	$192.59	$928.86	$2,151.66
Cost per $1,000 of assets	1.70	.25	.37	1.76	4.08

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$121,942 00
Profits capital	3 69
Real estate loans repaid	83,830 00
Share loans repaid	8,102 00
Uncompleted mortgage loans	3,600 00
Bonds and notes	3,000 00
Interest	27,607 65
Premiums	2,986 69
Fines	1,016 84
Transfer fees	3 00
Withdrawal profits	750 73
Forfeiture profits	12 66
Forfeited share account	379 15
Paid-up share account	9,200 00
Cash on hand October, 1921	2,968 49
	$265,402 90
DISBURSEMENTS.	
Dues capital withdrawn	$49,434 00
Dues capital forfeited	356 00
Profits capital withdrawn	6,706 13
Profits capital forfeited	67 84
Real estate loans	184,150 00
Share loans	14,033 00
Uncompleted mortgage loans	5,650 00
Interest	14 00
Temporary expense	1,950 57
Forfeited share account	155 00
Surplus	59 04
Premiums	84
Cash on hand October, 1922	2,826 48
	$265,402 90

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1915	1	$117 51	1,048	$123,150 48
July 1915	2	108 28	640	69,299 20
Jan. 1916	3	99 32	220	21,850 40
July 1916	4	90 62	93	8,427 66
Jan. 1917	5	82 17	546	44,864 82
July 1917	6	73 97	138	10,207 86
Jan. 1918	7	66 00	246	16,236 00
July 1918	8	58 26	611	35,596 86
Jan. 1919	9	50 75	330	16,747 50
July 1919	10	43 46	854	37,114 84
Jan. 1920	11	36 39	1,510	54,948 90
July 1920	12	29 52	791	23,350 32
Jan. 1921	13	22 86	621	14,196 06
July 1921	14	16 39	716	11,735 24
Jan. 1922	15	10 10	1,215	12,271 50
July 1922	16	4 00	682	2,728 00
Dues paid in advance				1,346 00
				$504,071 64
Dues capital				$432,620 00
Profits capital				66,869 64
Unpaid dues				4,582 00
				$504,071 64

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. BENGTSON, C. A. BROWN, HOSEA CARTER, Jr., D. K. DICKERMAN, F. M. FAVOR, L. A. GREENWOOD, J. H. HAGER, 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, 1922.

Assets.

Bonds and notes	$58,408 13
Loans on real estate	992,390 00
Loans on shares	38,638 00
Common form mortgages	2,287 11
Unpaid fines	65 16
Temporary expense account	460 55
Personal accounts	11 83
Insurance and taxes paid	32 65
Cash	7,861 57
	$1,100,155 00

Liabilities.

Dues capital	$823,343 00
Profits capital	191,225 51
280 matured shares represented by certificates	56,000 00
Guaranty fund	11,258 10
Surplus	7,538 02
Interest	6,695 76
Premiums	145 36
Withdrawal profits	249 25
Due on uncompleted loans	3,700 00
	$1,100,155 00

Shares.

Issued during year	3,092
Withdrawn during year	1,760
Matured during year	391
Shares now pledged	5,867
Shares in force	15,890
Matured shares represented by certificates	280

Membership.

Added during year	182
Withdrawn during year	161
Members	1,552
Borrowers	561

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.

481 real estate loans (average, $1,667.88 each; average rate, 6%): 6%, $992,390.
236 share loans (average, $163.72 each; average rate, 6%): 6%, $38,638.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,800.00	$556.10	$73.44	$395.93	$2,825.47
Cost per $1,000 of assets	1.64	.50	.07	.36	2.57

Receipts and Disbursements.

RECEIPTS.

Dues capital	$183,916 00
Real estate loans eliminated by maturity of shares	11,285 00
Real estate loans repaid	161,190 00
Share loans repaid	18,137 00
Uncompleted mortgage loans	14,600 00
Mortgages	1,541 00
Bonds and notes	5,041 00
Interest	61,476 49
Premiums	1,139 26
Fines	1,018 73
Transfer fees	1 25
Withdrawal profits	1,244 44
Temporary expense	180 00
Matured share certificate account	21,800 00
Personal accounts	80 15
Surplus	37 90
Taxes	104 81
Cash on hand October, 1921	38,058 29
	$520,851 32

DISBURSEMENTS.

Dues capital withdrawn	$71,223 00
Dues capital matured	54,607 00
Profits capital withdrawn	12,443 14
Profits capital matured	23,316 31
Real estate loans	311,200 00
Share loans	21,023 00
Uncompleted mortgage loans	12,400 00
Mortgages	142 92
Interest	386 42
Temporary expense	3,005 47
Matured share certificate account	600 00
Dividends on matured share certificates	2,530 51
Personal accounts	91 98
Surplus	20 00
Cash on hand October, 1922	7,861 57
	$520,851 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	45	$199 69	338	$67,495 22
Sept. 1911	46	184 04	224	42,120 96
Mar. 1912	47	176 72	341	60,261 52
Sept. 1912	48	165 73	272	45,078 56
Mar. 1913	49	155 03	555	86,041 65
Sept. 1913	50	144 69	357	51,654 33
Mar. 1914	51	134 67	531	71,509 77
Sept. 1914	52	124 89	373	46,583 97
Mar. 1915	53	115 39	520	60,002 80
Sept. 1915	54	106 19	405	43,006 95
Mar. 1916	55	97 25	613	59,614 25
Sept. 1916	56	88 58	625	55,362 50
Mar. 1917	57	80 15	555	44,483 25
Sept. 1917	58	71 95	390	28,060 50
Mar. 1918	59	64 00	477	30,528 00
Sept. 1918	60	56 29	384	21,615 36
Mar. 1919	61	48 78	783	38,194 74
Sept. 1919	62	41 49	842	34,934 58
Mar. 1920	63	34 41	1,097	37,747 77
Sept. 1920	64	27 54	1,552	42,742 08
Mar. 1921	65	20 87	1,057	22,059 59
Sept. 1921	66	14 39	1,024	14,735 36
Mar. 1922	67	8 10	1,598	12,943 80
Sept. 1922	68	2 00	977	1,954 00
Dues paid in advance				738 00
				$1,019,469 51
Dues capital				$823,343 00
Profits capital				191,225 51
Unpaid dues				4,901 00
				$1,019,469 51

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, JOHN 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, 1922.

Assets.

Loans on real estate	$1,432,050 00
Loans on shares	21,605 00
Loans on matured share certificates	2,175 00
Temporary expense account	752 49
Insurance and taxes paid	52 58
Security committee	91 00
Cash	49,058 56
	$1,505,784 63

Liabilities.

Dues capital	$972,622 00
Profits capital	216,716 84
1,135 matured shares represented by certificates	227,000 00
66 paid-up shares represented by certificates	13,200 00
Guaranty fund	25,674 46
Surplus	10,860 76
Interest	2,031 14
Premiums	104 05
Fines	175 05
Transfer fees	75
Forfeited share account	311 65
Matured share account	786 63
Personal accounts	99 03
Due on uncompleted loans	6,624 34
Application for loan	1,325 00
Dividends on matured share certificates	3,121 25
Dividends on paid-up shares	130 00
Bills payable	25,000 00
Lost book	1 68
	$1,505,784 63

Shares.

Issued during year	4,595
Withdrawn during year	1,538
Forfeited during year	26
Matured during year	710
Shares now pledged	7,763
Shares in force	20,327
Matured shares represented by certificates	1,135
Paid-up shares represented by certificates	66

Membership.

Added during year	377
Withdrawn during year	260
Members	2,608
Borrowers	893

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.

820 real estate loans (average, $1,746.40 each; average rate, 6.30%): 6.30%, $1,431,200; 6.40%, $750; 6.60%, $100.

100 share loans (average, $216.05 each; average rate, 6.37%): 6.30%, $17,200; 6.40%, $1,200; 6.60%, $2,200; 6.88%, $300; 7.20%, $600; 7.50%, $40; 8.64%, $50; 10.40%, $15.

4 loans on matured share certificates: 6.30%, $2,150; 8.64%, $25.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,919.59	$601.84	$131.10	$2,937.16	$7,589.69
Cost per $1,000 of assets	2.60	.40	.09	1.95	5.04

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$268,973 00
Profits capital	13,996 50
Real estate loans eliminated by maturity of shares	48,400 00
Real estate loans repaid	94,900 00
Share loans repaid	19,545 00
Matured share certificate loans repaid	1,275 00
Uncompleted mortgage loans	31,600 00
Bonds and notes	6,000 00
Interest	82,126 58
Premiums	4,225 45
Fines	3,105 21
Transfer fees	11 50
Withdrawal profits	191 07
Temporary expense	62 34
Forfeited share account	322 34
Matured share account	17 92
Matured share certificate account	60,600 00
Paid-up share account	9,400 00
Security committee	696 00
Insurance	17 80
Application for loan	3,825 00
Bills payable	37,000 00
Lost book	3 36
Cash on hand October, 1921	37,930 85
	$724,224 92
DISBURSEMENTS.	
Dues capital withdrawn	$66,289 00
Dues capital forfeited	291 00
Dues capital matured	97,695 00
Profits capital withdrawn	14,176 30
Profits capital forfeited	46 80
Profits capital matured	42,026 48
Real estate loans	359,100 00
Share loans	15,600 00
Matured share certificate loans	3,100 00
Uncompleted mortgage loans	29,000 00
Interest	1,532 40
Temporary expense	5,822 67
Permanent expense	1,829 36
Forfeited share account	45 00
Matured share account	17 50
Matured share certificate account	9,600 00
Paid-up share account	1,600 00
Dividends on matured share certificates	11,026 92
Dividends on paid-up shares	293 90
Security committee	744 00
Application for loan	3,323 50
Premium	2 30
Bills payable	12,000 00
Lost book	5 04
Cash on hand October, 1922	49,058 56
	$724,224 92

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	49	$199 12	444	$88,409 28
Oct. 1911	50	187 44	172	32,239 68
April 1912	51	176 08	377	66,382 16
Oct. 1912	52	165 06	355	58,596 30
April 1913	53	154 37	434	66,996 58
Oct. 1913	54	143 99	392	56,444 08
April 1914	55	133 90	452	60,522 80
Oct. 1914	56	124 11	502	62,303 22
April 1915	57	114 61	381	43,666 41
Oct. 1915	58	105 37	496	52,263 52
April 1916	59	96 41	584	56,303 44
Oct. 1916	60	87 69	584	51,210 96
April 1917	61	79 23	637	50,469 51
Oct. 1917	62	71 02	1,602	113,774 04
April 1918	63	63 05	554	34,929 70
Oct. 1918	64	55 32	682	37,728 24
April 1919	65	46 80	889	42,494 20
Oct. 1919	66	40 50	1,572	63,666 00
April 1920	67	33 41	1,589	53,088 49
Oct. 1920	68	26 54	1,184	31,423 36
April 1921	69	19 88	875	17,395 00
July 1921	70	16 62	982	16,320 84
Oct. 1921	71	13 40	1,296	17,366 40
Jan. 1922	72	10 23	973	9,953 79
April 1922	73	7 11	1,020	7,252 20
July 1922	74	4 03	788	3,175 64
Oct. 1922	75	1 00	511	511 00
Dues paid in advance				2,606 00
				$1,197,492 84
Dues capital				$972,622 00
Profits capital				216,716 84
Unpaid dues				8,154 00
				$1,197,492 84

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: R. E. ALLEN, F. A. ANDERSON, S. L. DAVENPORT, G. A. DEARBORN, E. J. DRISCOLL, C. H. EARNSHAW, W. O. HALPIN, E. E. HOWE, L. N. LELAND, F. C. MARTIN, H. L. REYNOLDS, C. L. SEABURY, T. F. SMITH, O. M. WING.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,097,505 00	Dues capital	$838,519 00
Loans on shares	30,870 00	Profits capital	180,173 96
Unpaid interest	2,915 68	232 matured shares represented by certificates	46,400 00
Overs and shorts	22 10	Guaranty fund	23,936 61
Cash	22,373 93	Surplus	16,649 55
		Forfeited share account	81 59
		Due on uncompleted loans	6,650 00
		Dividends on matured share certificates	1,276 00
		Bills payable	40,000 00
	$1,153,686 71		**$1,153,686 71**

Shares.		Membership.	
Issued during year	4,091	Added during year	390
Withdrawn during year	1,223	Withdrawn during year	183
Forfeited during year	60	Members	2,389
Matured during year	534	Borrowers	551
Shares now pledged	6,328		
Shares in force	18,661		
Matured shares represented by certificates	232		

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, 50% of last dividend.

Rates and Averages on Loans.

489 real estate loans (average, $2,244.38 each; average rate, 6½%): 6½%, $1,097,505.
93 share loans (average, $331.93 each; average rate, 7%): 7%, $30,870.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,240.00	$500.00	–	$1,444.97	$4,184.97
Cost per $1,000 of assets	1.94	.43	–	1.25	3.62

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$218,190 00
Real estate loans eliminated by maturity of shares	9,150 00
Real estate loans repaid	139,805 00
Share loans repaid	16,283 00
Uncompleted mortgage loans	30,875 00
Real estate by foreclosure	97 26
Interest	66,427 13
Premiums	613 65
Fines	1,424 68
Transfer fees	12 50
Withdrawal profits	961 98
Forfeited share account	313 15
Matured share certificate account	47,600 00
Overs and shorts	33 66
Bills payable	100,000 00
Revenue stamps	9 75
Guaranty fund	86 04
Cash on hand October, 1921	23,460 54
	$655,343 34
DISBURSEMENTS.	
Dues capital withdrawn	$58,004 00
Dues capital forfeited	1,066 00
Dues capital matured	74,226 00
Profits capital withdrawn	11,054 20
Profits capital forfeited	126 86
Profits capital matured	32,074 44
Real estate loans	338,900 00
Share loans	20,163 00
Uncompleted mortgage loans	28,750 00
Real estate by foreclosure	97 26
Interest	2,108 08
Temporary expense	4,184 97
Forfeited share account	246 56
Matured share certificate account	1,200 00
Dividends on matured share certificates	682 00
Bills payable	60,000 00
Surplus	86 04
Cash on hand October, 1922	22,373 93
	$655,343 34

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	48	$198 09	256	$50,711 04
Nov. 1911	49	186 39	282	52,561 98
May 1912	50	175 03	326	57,059 78
Nov. 1912	51	164 01	286	46,906 86
May 1913	52	153 35	313	47,998 55
Nov. 1913	53	142 96	286	40,886 56
May 1914	54	132 87	227	30,161 49
Nov. 1914	55	123 07	429	52,797 03
May 1915	56	113 56	433	49,171 48
Nov. 1915	57	104 33	658	68,649 14
May 1916	58	95 36	445	42,435 20
Nov. 1916	59	86 66	595	51,562 70
May 1917	60	78 21	529	41,373 09
Nov. 1917	61	70 00	403	28,210 00
May 1918	62	62 03	482	29,898 46
Nov. 1918	63	54 30	481	26,118 30
May 1919	64	46 79	1,208	56,522 32
Nov. 1919	65	39 50	2,115	83,542 50
May 1920	66	32 42	1,969	63,834 98
Nov. 1920	67	25 55	1,537	39,270 35
May 1921	68	18 88	1,359	25,657 92
Nov. 1921	69	12 40	1,909	23,671 60
May 1922	70	6 11	2,133	13,032 63
Dues paid in advance				597 00
				$1,022,630 96
Dues capital				$838,519 00
Profits capital				180,173 96
Unpaid dues				3,938 00
				$1,022,630 96

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.

ARTHUR W. KINNE, *President.* D. C. KILLEEN, *Treasurer.*

Board of Directors: C. P. CANSTOCK, E. C. HERRICK, P. J. KANE, A. W. KINNE, J. F. MACK, G. C. NAGER, R. N. ORTON, H. F. SHUFELT, W. H. SNYDER.

Security Committee: P. J. KANE, H. F. SHUFELT, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$1,200 00	Dues capital	$156,237 00
Loans on real estate	203,250 00	Profits capital	28,149 29
Loans on shares	3,475 00	69 matured shares represented by certificates	13,800 00
Unpaid interest	279 15	31 paid-up shares represented by certificates	6,200 00
Unpaid fines	37 33	Guaranty fund	2,724 63
Cash	691 04	Surplus	1,321 60
		Due on uncompleted loans	500 00
	$208,932 52		**$208,932 52**

Shares.		Membership.	
Issued during year	869	Added during year	89
Withdrawn during year	441	Withdrawn during year	35
Matured during year	41	Members	450
Shares now pledged	1,141	Borrowers	138
Shares in force	3,389		
Matured shares represented by certificates	69		
Paid-up shares represented by certificates	31		

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.

123 real estate loans (average, $1,652.43 each; average rate, 5.38%): 5%, $47,550; 5½%, $155,700.
19 share loans (average, $182.89 each; average rate, 5.49%): 5%, $50; 5½%, $3,425.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$590.00	$18.00	$81.63	$70.00	$759.63
Cost per $1,000 of assets	2.82	.09	.39	.33	3.63

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$39,949 00
Profits capital	90
Real estate loans repaid	25,418 53
Share loans repaid	1,550 00
Uncompleted mortgage loans	1,400 00
Mortgages	3,000 00
Interest	10,386 70
Fines	185 02
Transfer fees	50
Withdrawal profits	80 40
Temporary expense	13 10
Matured share certificate account	6,400 00
Paid-up share account	4,400 00
Personal accounts	200 00
Cash on hand October, 1921	1,500 30
	$94,484 45
DISBURSEMENTS.	
Dues capital withdrawn	$21,422 00
Dues capital matured	5,986 00
Profits capital withdrawn	3,861 08
Profits capital matured	2,180 93
Real estate loans	53,850 00
Share loans	2,630 00
Uncompleted mortgage loans	1,000 00
Interest	42 36
Temporary expense	772 73
Matured share certificate account	1,000 00
Dividends on matured share certificates	623 31
Dividends on paid-up shares	225 00
Personal accounts	200 00
Cash on hand October, 1922	691 04
	$94,484 45

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	43	$197 18	34	$6,704 12
May 1911	44	186 40	15	2,796 00
Nov. 1911	45	175 89	47	8,266 83
May 1912	46	165 60	34	5,630 40
Nov. 1912	47	155 60	59	9,180 40
May 1913	48	145 83	78	11,374 74
Nov. 1913	49	136 31	74	10,086 94
May 1914	50	127 04	32	4,065 28
Nov. 1914	51	118 00	84	9,912 00
May 1915	52	109 18	84	9,171 12
Nov. 1915	53	100 58	98	9,856 84
May 1916	54	92 19	155	14,289 45
Nov. 1916	55	84 00	154	12,936 00
May 1917	56	76 01	98	7,448 98
Nov. 1917	57	68 22	80	5,457 60
May 1918	58	60 62	115	6,971 30
Nov. 1918	59	53 20	86	4,575 20
May 1919	60	45 96	186	8,548 56
Nov. 1919	61	38 90	277	10,775 30
May 1920	62	32 01	281	8,994 81
Nov. 1920	63	25 29	214	5,412 06
May 1921	64	18 73	283	5,300 59
Nov. 1921	65	12 33	362	4,463 46
May 1922	66	6 09	459	2,795 31
Dues paid in advance				46 00
				$185,059 29
Dues capital				$156,237 00
Profits capital				28,149 29
Unpaid dues				673 00
				$185,059 29

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.* HENRY S. FRANKLIN, *Treasurer.*
CATHERINE V. STUDER, *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, C. E. POWERS, A. H. RIST, F. H. SNOW, A. C. E. STIMSON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$738,785 00	Dues capital	$536,132 00
Loans on shares	31,385 00	Profits capital	78,703 82
Loans on matured share certificates	3,180 00	696 matured shares represented by certificates	139,200 00
Temporary expense account	1,228 79	Guaranty fund	12,255 93
Cash	27,849 49	Surplus	19,099 21
		Interest	15,040 81
		Fines	334 32
		Transfer fees	3 50
		Forfeited share account	315 69
		Due on uncompleted loans	1,300 00
		Profit and loss	43 00
	$802,428 28		**$802,428 28**

Shares.		Membership.	
Issued during year	4,115	Added during year	337
Withdrawn during year	3,557	Withdrawn during year	283
Forfeited during year	54	Members	1,340
Matured during year	272	Borrowers	433
Shares now pledged	5,077		
Shares in force	14,438		
Matured shares represented by certificates	696		

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.

344 real estate loans (average, $2,147.63 each; average rate, 6%): 6%, $738,785.
97 share loans (average, $323.56 each; average rate, 6%): 6%, $31,385.
8 loans on matured share certificates: 6%, $3,180.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,838.00	$172.35	$95.60	$872.80	$3,978.75
Cost per $1,000 of assets	3.54	.21	.12	1.09	4.96

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$173,601 00
Real estate loans eliminated by maturity of shares	2,300 00
Real estate loans repaid	191,578 00
Share loans repaid	30,756 00
Matured share loans repaid	4,130 00
Uncompleted mortgage loans	32,200 00
Bonds and notes	10,043 00
Interest	44,571 40
Fines	1,046 66
Transfer fees	7 25
Temporary expense	12 50
Forfeited share account	547 53
Matured share account	54,521 58
Matured share certificate account	40,800 00
Cash on hand October, 1921	34,456 38
	$620,571 30
DISBURSEMENTS.	
Dues capital withdrawn	$104,884 00
Dues capital forfeited	704 00
Dues capital matured	39,440 00
Profits capital withdrawn	12,582 51
Profits capital forfeited	44 54
Profits capital matured	14,927 94
Real estate loans	284,300 00
Share loans	34,479 00
Matured share loans	4,655 00
Uncompleted mortgage loans	32,000 00
Interest	153 64
Temporary expense	3,991 25
Forfeited share account	148 74
Matured share account	54,521 58
Dividends on matured share certificates	5,889 61
Cash on hand October, 1922	27,849 49
	$620,571 30

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	12	$192 28	152	$29,226 56
July 1911	13	181 69	144	26,163 36
Jan. 1912	14	171 34	104	17,819 36
July 1912	15	161 25	119	19,188 75
Jan. 1913	16	151 40	92	13,928 80
July 1913	17	141 78	116	16,446 48
Jan. 1914	18	132 42	165	21,849 30
July 1914	19	123 25	141	17,378 25
Jan. 1915	20	114 34	263	30,071 42
July 1915	21	105 63	153	16,161 39
Jan. 1916	22	97 14	397	38,564 58
July 1916	23	88 83	262	23,273 46
Jan. 1917	24	80 76	421	33,999 96
July 1917	25	72 88	309	22,519 92
Jan. 1918	26	65 17	361	23,526 37
July 1918	27	57 65	276	15,911 40
Jan. 1919	28	50 32	662	33,311 84
July 1919	29	43 17	531	22,923 27
Jan. 1920	30	36 21	1,959	70,935 39
July 1920	31	29 41	1,336	39,291 76
Jan. 1921	32	22 80	1,713	39,056 40
July 1921	33	16 36	1,170	19,141 20
Jan. 1922	34	10 10	1,966	19,856 60
July 1922	35	4 00	1,626	6,504 00
Dues paid in advance				649 00
				$617,698 82
Dues capital				$536,132 00
Profits capital				78,703 82
Unpaid dues				2,863 00
				$617,698 82

GROVELAND — GROVELAND CO-OPERATIVE BANK.

3 ELM PARK.

(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, A. L. WALES.

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, 1922.

Assets.

Loans on real estate	$384,300 00
Loans on shares	7,065 00
Loans on matured share certificates	2,150 00
Real estate by foreclosure, etc.	4,698 50
Temporary expense account	824 39
Personal accounts	48 09
Cash short	2 07
Cash	5,382 16
	$404,470 21

Liabilities.

Dues capital	$270,372 00
Profits capital	47,885 97
322 matured shares represented by certificates	64,400 00
Guaranty fund	5,567 52
Surplus	4,771 48
Interest	10,370 35
Fines	363 46
Transfer fees	1 25
Withdrawal profits	345 04
Forfeited share account	12 00
Due on uncompleted loans	200 00
Bank interest	95 56
Bond interest	85 58
	$404,470 21

Shares.

Issued during year	987
Withdrawn during year	647
Forfeited during year	27
Matured during year	133
Shares now pledged	2,083
Shares in force	5,309
Matured shares represented by certificates	322

Membership.

Added during year	52
Withdrawn during year	49
Members	534
Borrowers	210

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 2 years old; 10% after 2 years.

Rates and Averages on Loans.

195 real estate loans (average, $1,970.76 each; average rate, 6%): 6%, $384,300.
13 share loans (average, $543.46 each; average rate, 6%): 6%, $7,065.
2 loans on matured share certificates: 6%, $2,150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,320.00	$237.54	$13.00	$167.80	$1,738.34
Cost per $1,000 of assets	3.26	.59	.03	.41	4.29

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$64,676 00
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans eliminated by maturity of shares	4,050 00
Real estate loans repaid	58,200 00
Share loans repaid	8,661 00
Matured share loans repaid	1,000 00
Uncompleted mortgage loans	8,700 00
Bonds and notes	11,950 00
Interest	22,939 50
Fines	655 27
Transfer fees	3 50
Withdrawal profits	519 73
Forfeited share account	2 00
Matured share certificate account	13,600 00
Personal accounts	25 00
Bills payable	6,000 00
Overs and shorts	11 00
Interest on bonds	330 03
Bank interest	196 24
Cash on hand October, 1921	4,621 87
	$211,141 14
DISBURSEMENTS.	
Dues capital withdrawn	$30,061 00
Dues capital forfeited	2 00
Dues capital matured	19,019 00
Profits capital withdrawn	4,804 58
Profits capital forfeited	20
Profits capital matured	7,186 58
Real estate loans	110,000 00
Share loans	4,196 00
Matured share loans	3,150 00
Uncompleted mortgage loans	9,500 00
Real estate by foreclosure	4,698 50
Interest	715 28
Temporary expense	1,738 34
Matured share certificate account	2,000 00
Dividends on matured share certificates	2,575 01
Personal accounts	48 09
Guaranty fund	51 33
Bills payable	6,000 00
Overs and shorts	13 07
Cash on hand October, 1922	5,382 16
	$211,141 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	32	$187 00	27	$5,049 00
Nov. 1911	33	176 22	151	26,609 22
May 1912	34	165 73	111	18,396 03
Nov. 1912	35	155 53	81	12,597 93
May 1913	36	145 58	111	16,159 38
Nov. 1913	37	135 91	169	22,968 79
May 1914	38	126 49	143	18,088 07
Nov. 1914	39	117 33	156	18,303 48
May 1915	40	108 42	71	7,697 82
Nov. 1915	41	99 74	169	16,856 06
May 1916	42	91 30	253	23,098 90
Nov. 1916	43	83 08	239	19,856 12
May 1917	44	75 08	158	11,862 64
Nov. 1917	45	67 30	159	10,700 70
May 1918	46	59 73	135	8,063 55
Nov. 1918	47	52 36	189	9,896 04
May 1919	48	45 19	385	17,398 15
Nov. 1919	49	38 21	512	19,563 52
May 1920	50	31 41	425	13,349 25
Nov. 1920	51	24 80	258	6,398 40
May 1921	52	18 36	432	7,931 52
Nov. 1921	53	12 10	514	6,219 40
May 1922	54	6 00	461	2,766 00
Dues paid in advance				70 00
				$319,899 97
Dues capital				$270,372 00
Profits capital				47,885 97
Unpaid dues				1,642 00
				$319,899 97

HAVERHILL — CITIZENS' CO-OPERATIVE BANK.

81 MERRIMACK STREET.

Incorporated August 22, 1887. Began business September 12, 1887.

WILLIAM W. SPAULDING, *President.* DANIEL C. HUNT, *Treasurer.*

Board of Directors: H. M. GOODWIN, D. C. HUNT, N. C. JOHNSON, H. E. LEWIS, F. D. MCGREGOR, C. A. PINGREE, W. W. SPAULDING.

Security Committee: D. C. HUNT, H. E. LEWIS, C. A. PINGREE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,248,455 00	Dues capital	$983,709 00
Loans on shares	52,950 00	Profits capital	197,155 39
Unpaid interest	3,063 49	456 matured shares represented by certificates	91,200 00
Unpaid fines	250 00	Guaranty fund	17,535 23
Permanent expense account	826 34	Surplus	19,040 54
Temporary expense account	370 78	Interest	7,003 73
Insurance and taxes paid	119 87	Fines	140 82
Dividends on matured share certificates	7 50	Transfer fees	50
Cash	21,413 78	Withdrawal profits	138 61
		Forfeiture profits	111 32
		Due on uncompleted loans	11,421 62
	$1,327,456 76		**$1,327,456 76**

Shares.		Membership.	
Issued during year	4,547	Added during year	345
Withdrawn during year	3,919	Withdrawn during year	421
Forfeited during year	62	Members	2,007
Matured during year	299	Borrowers	737
Shares now pledged	8,190		
Shares in force	21,581		
Matured shares represented by certificates	456		

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.

593 real estate loans (average, $2,105.32 each; average rate, 6%): 5%, $225; 6%, $1,248,230.
225 share loans (average, $235.33 each; average rate, 6%): 6%, $52,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,650.52	$612.50	$131.40	$1,466.93	$5,861.35
Cost per $1,000 of assets	2.75	.46	.10	1.10	4.41

Receipts and Disbursements.

RECEIPTS.

Dues capital	$256,503 00
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	259,488 15
Share loans repaid	32,381 00
Matured share loans repaid	400 00
Uncompleted mortgage loans	34,023 22
Bonds and notes	62,905 00
Interest	76,518 13
Fines	1,918 57
Transfer fees	8 75
Withdrawal profits	2,079 25
Forfeiture profits	71 85
Temporary expense	347 52
Forfeited share account	561 29
Matured share certificate account	17,200 00
Personal accounts	1,025 15
Insurance and taxes	1,929 93
Cash on hand October, 1921	29,453 76
	$781,214 57

DISBURSEMENTS.

Dues capital withdrawn	$142,332 00
Dues capital forfeited	771 00
Dues capital matured	42,322 00
Profits capital withdrawn	21,897 65
Profits capital forfeited	128 66
Profits capital matured	16,903 63
Real estate loans	444,051 15
Share loans	34,735 00
Uncompleted mortgage loans	22,601 60
Bonds and notes	10,905 00
Interest	1,104 54
Temporary expense	6,117 05
Permanent expense	918 16
Forfeited share account	478 40
Matured share certificate account	7,200 00
Dividends on matured share certificates	4,260 00
Personal accounts	1,025 15
Insurance and taxes	2,049 80
Cash on hand October, 1922	21,413 78
	$781,214 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	48	$195 40	295	$57,643 00
Oct. 1911	49	184 11	274	50,446 14
April 1912	50	173 20	397	68,760 40
Oct. 1912	51	162 54	344	55,913 76
April 1913	52	152 16	355	54,016 80
Oct. 1913	53	142 08	304	43,192 32
April 1914	54	132 21	555	73,376 55
Oct. 1914	55	122 66	235	28,825 10
April 1915	56	113 34	330	37,402 20
Oct. 1915	57	104 32	422	44,023 04
April 1916	58	95 50	989	94,449 50
Oct. 1916	59	86 95	779	67,734 05
April 1917	60	78 63	747	58,736 61
Oct. 1917	61	69 55	557	39,296 35
April 1918	62	62 66	627	39,287 82
Oct. 1918	63	55 02	633	34,827 66
April 1919	64	47 57	1,323	62,935 11
Oct. 1919	65	40 32	2,223	89,631 36
April 1920	66	33 27	2,300	76,521 00
Oct. 1920	67	26 44	1,470	38,866 80
April 1921	68	19 81	1,472	29,160 32
Oct. 1921	69	13 36	1,592	21,269 12
April 1922	70	7 10	2,561	18,183 10
Oct. 1922	71	1 00	797	797 00
Suspense profits				275 28
Dues paid in advance				1,049 00
				$1,186,619 39
Dues capital				$983,709 00
Profits capital				197,155 39
Unpaid dues				5,755 00
				$1,186,619 39

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, W. G. COGSWELL, E. A. FITTS, M. J. FOWLER, G. E. FRYE, E. J. KEMPTON. S. A. MCGREGOR, B. I. PAGE, J. G. PAGE, W. W. ROBERTS, J. H. SAYWARD.

Security Committee: C. H. CLARK, E. A. FITTS, M. J. FOWLER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$60,000 00	Dues capital	$1,872,254 00
Loans on real estate	2,196,700 00	Profits capital	401,044 26
Loans on shares	85,060 00	353 matured shares represented by certificates	70,600 00
Real estate by foreclosure, etc.	13,685 01	Guaranty fund	47,331 92
Unpaid interest	15,822 98	Surplus	33,019 37
Unpaid fines	300 63	Forfeited share account	24 58
Mortgage balance	22 48	Matured share account	15,131 64
Cash	87,754 67	Due on uncompleted loans	18,175 00
		Dividends on matured share certificates	1,765 00
	$2,459,345 77		$2,459,345 77

Shares.		Membership.	
Issued during year	6,067	Added during year	259
Withdrawn during year	3,983	Withdrawn during year	273
Forfeited during year	253	Members	3,310
Matured during year	1,003	Borrowers	1,096
Shares now pledged	13,641		
Shares in force	34,915		
Matured shares represented by certificates	353		

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.

903 real estate loans (average, $2,432.66 each; average rate, 6%): 6%, $2,196,700.
193 share loans (average, $440.72 each; average rate, 6%): 6%, $85,060.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,227.55	$628.89	$241.50	$1,156.62	$8,254.56
Cost per $1,000 of assets	2.53	.26	.10	.47	3.36

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$423,787 00
Real estate loans eliminated by foreclosure	34,900 00
Real estate loans eliminated by maturity of shares	14,200 00
Real estate loans repaid	267,450 00
Share loans repaid	52,365 00
Matured share loans repaid	800 00
Uncompleted mortgage loans	54,575 00
Real estate by foreclosure	21,581 14
Interest	137,224 11
Fines	1,734 00
Transfer fees	22 50
Withdrawal profits	2,491 30
Forfeiture profits	82 51
Temporary expense	713 69
Forfeited share account	2,936 41
Matured share account	144,297 79
Matured share certificate account	30,200 00
Mortgage balance	73 90
Surplus	232 84
Cash on hand October, 1921	49,280 78
	$1,238,947 97

DISBURSEMENTS.	
Dues capital withdrawn	$158,057 00
Dues capital forfeited	6,291 00
Dues capital matured	143,337 00
Profits capital withdrawn	24,788 21
Profits capital forfeited	949 03
Profits capital matured	54,072 66
Real estate loans	461,150 00
Share loans	51,405 00
Matured share loans	800 00
Uncompleted mortgage loans	47,625 00
Real estate by foreclosure	35,266 15
Interest	3,590 68
Temporary expense	8,868 25
Forfeited share account	3,192 81
Matured share account	142,655 37
Matured share certificate account	6,000 00
Dividends on matured share certificates	2,245 00
Overs and shorts	76 04
Mortgage balance	96 38
Surplus	727 72
Cash on hand October, 1922	87,754 67
	$1,238,947 97

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	65	$191 98	458	$87,926 84
Nov. 1911	66	180 90	805	145,624 50
May 1912	67	170 13	770	131,000 10
Nov. 1912	68	159 68	905	144,510 40
May 1913	69	149 47	863	128,992 61
Nov. 1913	70	139 54	885	123,492 90
May 1914	71	129 87	1,120	145,454 40
Nov. 1914	72	120 46	867	104,438 82
May 1915	73	111 30	836	93,046 80
Nov. 1915	74	102 39	1,257	128,704 23
May 1916	75	93 72	1,518	142,266 96
Nov. 1916	76	85 28	1,555	132,610 40
May 1917	77	77 06	1,157	89,158 42
Nov. 1917	78	69 06	1,238	85,496 28
May 1918	79	61 28	1,076	65,937 28
Nov. 1918	80	53 71	1,297	69,661 87
May 1919	81	46 34	2,291	106,164 94
Nov. 1919	82	39 17	3,130	122,602 10
May 1920	83	32 19	2,510	80,796 90
Nov. 1920	84	25 40	1,950	49,530 00
May 1921	85	18 79	2,727	51,240 33
Nov. 1921	86	12 35	2,593	32,023 55
May 1922	87	6 09	3,107	18,921 63
Dues paid in advance				2,424 00
				$2,282,026 26

Dues capital	$1,872,254 00
Profits capital	401,044 26
Unpaid dues	8,728 00
	$2,282,026 26

HINGHAM — HINGHAM CO-OPERATIVE BANK.

SOUTH STREET.

(Other authorized locations for receipt of moneys; office of Rhodes Ripley Co., 76 Essex 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, F. M. HERSEY, I. G. 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, J. H. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$936,050 00	Dues capital	$687,016 00
Loans on shares	26,800 00	Profits capital	153,273 81
Common form mortgages	3,600 00	490 matured shares represented by certificates	98,000 00
Unpaid interest	2,708 01	Guaranty fund	16,413 60
Unpaid fines	271 68	Surplus	15,301 69
Cash	24,664 22	Interest	324 37
		Forfeited share account	1,232 60
		Matured share account	223 94
		Due on uncompleted loans	21,300 00
		Dividends on matured share certificates	1,007 90
	$994,093 91		**$994,093 91**

Shares.		Membership.	
Issued during year	3,034	Added during year	218
Withdrawn during year	1,104	Withdrawn during year	185
Forfeited during year	30	Members	1,326
Matured during year	646	Borrowers	436
Shares now pledged	5,405		
Shares in force	13,493		
Matured shares represented by certificates	490		

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 old; 10% on series from 5 to 10 years old; 5% after 10 years.

Rates and Averages on Loans.

400 real estate loans (average, $2,340.12 each; average rate, 5.93%): 5¼%, $75,750; 6%, $860,300.
162 share loans (average, $165.43 each; average rate, 5.99%): 5¼%, $200; 6%, $26,600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,311.66	$187.50	$49.40	$1,102.14	$4,650.70
Cost per $1,000 of assets	3.33	.19	.05	1.11	4.68

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$157,967 00
Profits capital	42 39
Real estate loans eliminated by maturity of shares	26,800 00
Real estate loans repaid	103,300 00
Share loans repaid	19,400 00
Uncompleted mortgage loans	39,000 00
Mortgages	75 00
Bonds and notes	37,500 00
Interest	56,618 69
Fines	1,610 93
Transfer fees	9 00
Withdrawal profits	1,323 23
Forfeiture profits	6 97
Forfeited share account	152 59
Matured share certificate account	53,200 00
Security committee	169 00
Taxes	67 93
Insurance	1,657 00
Surplus	264 49
Guaranty fund	10 07
Cash on hand October, 1921	5,299 52
	$504,473 81
DISBURSEMENTS.	
Dues capital withdrawn	$61,124 00
Dues capital forfeited	393 00
Dues capital matured	92,175 00
Profits capital withdrawn	13,927 19
Profits capital forfeited	34 60
Profits capital matured	36,181 26
Real estate loans	208,550 00
Share loans	13,900 00
Uncompleted mortgage loans	27,200 00
Interest	1,178 31
Temporary expense	4,650 70
Forfeited share account	148 53
Matured share account	5,845 76
Matured share certificate account	8,200 00
Dividends on matured share certificates	2,864 26
Security committee	255 72
Withdrawal profits	1 24
Taxes	67 93
Insurance	1,657 00
Surplus	1,401 52
Guaranty fund	53 57
Cash on hand October, 1922	24,664 22
	$504,473 81

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	45	$191 75	348	$66,729 00
Nov. 1911	46	180 79	317	57,310 43
May 1912	47	170 09	351	59,701 59
Nov. 1912	48	159 67	259	41,354 53
May 1913	49	149 49	319	47,687 31
Nov. 1913	50	139 59	289	40,341 51
May 1914	51	129 95	407	52,889 65
Nov. 1914	52	120 53	346	41,703 38
May 1915	53	111 38	310	34,527 80
Nov. 1915	54	102 46	492	50,410 32
May 1916	55	93 78	492	46,139 76
Nov. 1916	56	85 33	383	32,681 39
May 1917	57	77 11	456	35,162 16
Nov. 1917	58	69 10	319	22,042 90
May 1918	59	61 31	468	28,693 08
Nov. 1918	60	53 75	450	24,187 50
May 1919	61	46 38	873	40,489 74
Nov. 1919	62	39 20	566	22,187 20
May 1920	63	32 21	1,000	32,210 00
Nov. 1920	64	25 41	862	21,903 42
May 1921	65	18 80	921	17,314 80
Aug. 1921	66	15 56	290	4,512 40
Nov. 1921	67	12 36	635	7,848 60
Feb. 1922	68	9 21	808	7,441 68
May 1922	69	6 10	1,110	6,771 00
Aug. 1922	70	3 03	422	1,278 66
Dues paid in advance				1,061 00
				$844,580 81
Dues capital				$687,016 00
Profits capital				153,273 81
Unpaid dues				4,291 00
				$844,580 81

HOLBROOK — HOLBROOK CO-OPERATIVE BANK.

FRANKLIN STREET.

Incorporated June 9, 1888. Began business June 11, 1888.

WILLIAM F. GLEASON, *President.* GEORGE T. WILDE, *Treasurer.*

Board of Directors: A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, F. A. GARDNER, W. F. GLEASON, F. L. HAYDEN, A. W. PAINE, HOWARD PLATTS, G. W. PORTER, J. W. PORTER, A. T. SOUTHWORTH, G. E. WHITE, G. T. WILDE, W. B. WILDE.

Security Committee: A. W. PAINE, F. A. GARDNER, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$465,300 00	Dues capital	$338,748 00
Loans on shares	13,475 00	Profits capital	70,453 84
Common form mortgages	4,093 00	315 matured shares represented by certificates	63,000 00
Real estate by foreclosure, etc.	2,078 92	Guaranty fund	10,209 24
Unpaid interest	2,231 25	Surplus	8,240 31
Unpaid fines	284 02	Interest	12,221 49
Temporary expense account	637 91	Fines	468 36
Cash	15,963 91	Transfer fees	1 00
		Withdrawal profits	677 17
		Forfeiture profits	9 60
		Security committee	35 00
	$504,064 01		**$504,064 01**

Shares.		Membership.	
Issued during year	1,194	Added during year	89
Withdrawn during year	537	Withdrawn during year	54
Forfeited during year	11	Members	701
Matured during year	308	Borrowers	300
Shares now pledged	2,601		
Shares in force	6,450		
Matured shares represented by certificates	315		

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.

266 real estate loans (average, $1,749.24 each; average rate, 6%): 6%, $465,300.
34 share loans (average, $396.32 each; average rate, 6%): 6%, $13,475.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$800.00	$120.00	–	$780.02	$1,700.02
Cost per $1,000 of assets	1.58	.24	–	1.55	3.37

Receipts and Disbursements.

Receipts.

Dues capital	$76,418 00
Profits capital	26 00
Real estate loans eliminated by foreclosure	2,100 00
Real estate loans eliminated by maturity of shares	13,400 00
Real estate loans repaid	55,875 00
Share loans repaid	10,075 00
Matured share loans repaid	900 00
Uncompleted mortgage loans	5,700 00
Mortgages	63 00
Bonds and notes	972 20
Interest	28,700 99
Fines	1,048 80
Transfer fees	2 00
Withdrawal profits	1,380 17
Forfeiture profits	9 60
Matured share account	32,444 69
Matured share certificate account	12,200 00
Dividends on matured share certificates	1,295 00
Security committee	65 00
Overs and shorts	52 63
Surplus	5 00
Cash on hand October, 1921	7,197 86
	$249,930 94

Disbursements.

Dues capital withdrawn	$26,202 00
Dues capital forfeited	242 00
Dues capital matured	43,101 00
Profits capital withdrawn	9,301 63
Profits capital forfeited	38 39
Profits capital matured	14,702 08
Real estate loans	81,100 00
Share loans	9,875 00
Matured share loans	900 00
Uncompleted mortgage loans	5,700 00
Real estate by foreclosure	2,078 92
Interest	1,652 50
Temporary expense	1,415 82
Matured share account	32,444 69
Matured share certificate account	2,600 00
Dividends on matured share certificates	1,295 00
Surplus	1,318 00
Cash on hand October, 1922	15,963 91
	$249,930 94

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	47	$191 02	41	$7,831 82
Dec. 1911	48	180 28	211	38,039 08
June 1912	49	168 96	133	22,471 68
Dec. 1912	50	158 27	223	35,294 21
June 1913	51	147 88	131	19,372 28
Dec. 1913	52	137 81	137	18,879 97
June 1914	53	128 02	121	15,490 42
Dec. 1914	54	118 51	165	19,554 15
June 1915	55	109 31	228	24,922 68
Dec. 1915	56	100 34	206	20,670 04
June 1916	57	91 64	359	32,898 76
Dec. 1916	58	83 19	293	24,374 67
June 1917	59	74 99	156	11,698 44
Dec. 1917	60	67 02	296	19,837 92
June 1918	61	59 29	225	13,340 25
Dec. 1918	62	51 78	282	14,601 96
June 1919	63	44 49	336	14,948 64
Dec. 1919	64	37 41	523	19,565 43
June 1920	65	30 54	393	12,002 22
Dec. 1920	66	23 87	309	7,375 83
June 1921	67	17 39	521	9,060 19
Dec. 1921	68	11 10	622	6,904 20
June 1922	69	5 00	539	2,695 00
Dues paid in advance				144 00
				$411,973 84

Dues capital	$338,748 00
Profits capital	70,453 84
Unpaid dues	2,772 00
	$411,973 84

HOLYOKE — CITY CO-OPERATIVE BANK.

380 HIGH STREET.

Incorporated July 16, 1889. Began business July 23, 1889.

DANIEL PROULX, *President.* PIERRE BONVOULOIR, *Treasurer.*
S. J. BONVOULOIR, *Assistant 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, C. E. DUCHARME, O. E. GENEST, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$748,630 00	Dues capital	$561,315 00
Loans on shares	28,470 00	Profits capital	89,191 94
Unpaid interest	1,701 26	505 matured shares represented by certificates	101,000 00
Unpaid fines	103 84	159 paid-up shares represented by certificates	31,800 00
Permanent expense account	750 00	Guaranty fund	14,942 35
Temporary expense account	474 48	Surplus	12,923 43
Cash	35,102 43	Interest	4,027 24
		Fines	31 30
		Transfer fees	75
	$815,232 01		**$815,232 01**

Shares.		Membership.	
Issued during year	3,658	Added during year	281
Withdrawn during year	2,061	Withdrawn during year	214
Forfeited during year	4	Members	1,405
Matured during year	199	Borrowers	468
Shares now pledged	4,691		
Shares in force	14,298		
Matured shares represented by certificates	505		
Paid-up shares represented by certificates	159		

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.

403 real estate loans (average, $1,857.64 each; average rate, 5.99%): 5½%, $5,300; 6%, $743,330.
85 share loans (average, $334.94 each; average rate, 6%): 6%, $28,470.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,132.55	$515.36	$160.50	$1,729.57	$5,537.98
Cost per $1,000 of assets	3.84	.63	.20	2.12	6.79

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$163,901 00
Real estate loans eliminated by foreclosure	800 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	143,070 00
Share loans repaid	23,390 00
Bonds and notes	25,030 00
Real estate by foreclosure	1,823 37
Interest	44,340 11
Fines	621 42
Transfer fees	7 75
Matured share certificate account	20,000 00
Paid-up share account	32,600 00
Cash on hand October, 1921	16,605 19
	$472,988 84
DISBURSEMENTS.	
Dues capital withdrawn	$73,769 00
Dues capital forfeited	264 00
Dues capital matured	29,054 00
Profits capital withdrawn	11,079 87
Profits capital forfeited	48 24
Profits capital matured	10,529 39
Real estate loans	271,400 00
Share loans	27,575 00
Real estate by foreclosure	66 74
Interest	326 36
Temporary expense	4,537 98
Matured share certificate account	3,600 00
Paid-up share account	800 00
Dividends on matured share certificates	4,375 83
Dividends on paid-up shares	460 00
Cash on hand October, 1922	35,102 43
	$472,988 84

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	45	$192 54	157	$30,228 78
July 1911	46	181 99	151	27,480 49
Jan. 1912	47	171 66	116	19,912 56
July 1912	48	161 58	87	14,057 46
Jan. 1913	49	151 74	98	14,870 52
July 1913	50	142 15	165	23,454 75
Jan. 1914	51	132 76	224	29,738 24
July 1914	52	123 62	174	21,509 88
Jan. 1915	53	114 68	282	32,339 76
July 1915	54	105 96	192	20,344 32
Jan. 1916	55	97 45	414	40,344 30
July 1916	56	89 15	271	24,159 65
Jan. 1917	57	81 05	670	54,303 50
July 1917	58	73 14	195	14,262 30
Jan. 1918	59	65 43	371	24,274 53
July 1918	60	57 91	572	33,124 52
Jan. 1919	61	50 58	589	29,791 62
July 1919	62	43 42	612	26,573 04
Oct. 1919	63	39 91	353	14,088 23
Jan. 1920	64	36 44	1,017	37,059 48
April 1920	65	33 01	547	18,056 47
July 1920	66	29 63	733	21,718 79
Oct. 1920	67	26 29	440	11,567 60
Jan. 1921	68	22 99	982	22,576 18
April 1921	69	19 73	471	9,292 83
July 1921	70	16 51	624	10,302 24
Oct. 1921	71	13 33	570	7,598 10
Jan. 1922	72	10 19	1,009	10,281 71
April 1922	73	7 09	623	4,417 07
July 1922	74	4 03	1,034	4,167 02
Oct. 1922	75	1 00	555	555 00
Dues paid in advance				973 00
				$653,423 94

Dues capital	$561,315 00
Profits capital	89,191 94
Unpaid dues	2,917 00
	$653,423 94

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, F. A. BRAINERD, W. H. BULLARD, JOHN HILDRETH, E. D. LAMB, J. H. MONTGOMERY, C. L. NEWCOMB, R. E. NEWCOMB, T. D. O'BRIEN, F. J. PHELPS, G. W. RITTER, L. M. THORPE.

Security Committee: R. E. NEWCOMB, F. J. PHELPS, J. H. MONTGOMERY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$823,709 00
Loans on real estate	1,059,050 00	Profits capital	172,767 85
Loans on shares	24,700 00	529 matured shares represented by certificates	105,800 00
Loans on matured share certificates	950 00	Guaranty fund	32,162 69
Common form mortgages	8,800 00	Surplus	31,255 92
Real estate by foreclosure, etc.	3,357 90	Forfeited share account	555 70
Unpaid interest	3,221 62	Due on uncompleted loans	1,900 00
Permanent expense account	4,298 71		
Insurance and taxes paid	38 00		
Cash	48,734 93		
	$1,168,151 16		**$1,168,151 16**

Shares.		Membership.	
Issued during year	4,039	Added during year	281
Withdrawn during year	2,146	Withdrawn during year	220
Forfeited during year	51	Members	1,573
Matured during year	501	Borrowers	418
Shares now pledged	6,039		
Shares in force	16,802		
Matured shares represented by certificates	529		

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.

364 real estate loans (average, $2,909.47 each; average rate, 5.84%): 5½%, $323,850; 6%, $735,209.
54 share loans (average, $457.40 each; average rate, 5.94%): 5½%, $2,900; 6%, $21,800.
1 loan on matured share certificates: 6%, $950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,357.96	$1,012.38	$63.60	$1,672.20	$7,106.14
Cost per $1,000 of assets	3.73	.87	.05	1.43	6.08

Receipts and Disbursements.

Receipts.	
Dues capital	$198,873 00
Real estate loans eliminated by foreclosure	8,100 00
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	230,300 00
Share loans repaid	8,100 00
Matured share loans repaid	50 00
Uncompleted mortgage loans	13,900 00
Mortgages	150 00
Real estate by foreclosure	6,732 49
Interest	62,001 93
Fines	830 18
Transfer fees	2 50
Withdrawal profits	1,710 17
Forfeiture profits	27 15
Temporary expense	104 00
Forfeited share account	555 70
Matured share account	100,338 86
Matured share certificate account	54,800 00
Insurance, taxes, etc.	1 52
Surplus	40 10
Cash on hand October, 1921	37,341 81
	$731,759 41

Disbursements.	
Dues capital withdrawn	$84,881 00
Dues capital forfeited	1,149 00
Dues capital matured	72,144 00
Profits capital withdrawn	12,599 94
Profits capital forfeited	155 02
Profits capital matured	28,194 86
Real estate loans	321,300 00
Share loans	11,350 00
Matured share loans	1,000 00
Uncompleted mortgage loans	12,000 00
Real estate by foreclosure	10,090 39
Temporary expense	6,880 14
Forfeited share account	519 75
Matured share account	100,338 86
Matured share certificate account	13,800 00
Dividends on matured share certificates	6,600 00
Insurance, taxes, etc.	1 52
Surplus	20 00
Cash on hand October, 1922	48,734 93
	$731,759 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	61	$200 18	188	$37,633 84
May 1911	62	189 28	395	74,765 60
Nov. 1911	63	178 63	272	48,587 36
May 1912	64	168 21	315	52,986 15
Nov. 1912	65	158 08	281	44,420 48
May 1913	66	148 17	341	50,525 97
Nov. 1913	67	138 46	534	73,937 64
May 1914	68	128 94	486	62,664 84
Nov. 1914	69	119 69	327	39,138 63
May 1915	70	110 62	265	29,314 30
Nov. 1915	71	101 78	465	47,327 70
May 1916	72	93 12	430	40,041 60
Nov. 1916	73	84 69	632	53,524 08
May 1917	74	76 51	631	48,277 81
Nov. 1917	75	68 61	351	24,082 11
May 1918	76	60 94	468	28,519 92
Nov. 1918	77	53 44	348	18,597 12
May 1919	78	46 11	825	38,040 75
Nov. 1919	79	38 99	1,197	46,671 03
May 1920	80	32 04	1,435	45,977 40
Nov. 1920	81	25 29	1,486	37,580 94
May 1921	82	18 73	1,291	24,180 43
Nov. 1921	83	12 33	1,511	18,630 63
May 1922	84	6 09	2,328	14,177 52
Suspense dues				24 00
Dues paid in advance				1,348 00
				$1,000,975 85
Dues capital				$823,709 00
Profits capital				172,767 85
Unpaid dues				4,499 00
				$1,000,975 85

HUDSON — HUDSON CO-OPERATIVE BANK.

60 MAIN STREET.

(Other authorized locations for receipt of moneys: John C. King, Fowler Block, Maynard.)

Incorporated October 22, 1885. Began business November 19, 1885.

ELLSWORTH S. LOCKE, *President.* FRANK E. BROWN, *Treasurer.*
MABEL M. WOOD, *Assistant 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, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$500 00	Dues capital	$948,998 00
Loans on real estate	1,264,850 00	Profits capital	199,147 36
Loans on shares	40,000 00	561 matured shares represented by certificates	112,200 00
Loans on matured share certificates	550 00	76 paid-up shares represented by certificates	15,200 00
Real estate by foreclosure, etc.	4,687 34	Guaranty fund	26,762 98
Unpaid interest	2,416 26	Surplus	15,425 68
Insurance and taxes paid	7 00	Forfeited share account	526 10
Cash	15,844 51	Due on uncompleted loans	7,550 00
		Dividends on matured share certificates	2,664 99
		Dividends on paid-up shares	380 00
	$1,328,855 11		**$1,328,855 11**

Shares.		Membership.	
Issued during year	3,289	Added during year	283
Withdrawn during year	1,661	Withdrawn during year	206
Forfeited during year	51	Members	1,913
Matured during year	347	Borrowers	708
Shares now pledged	7,578		
Shares in force	17,927		
Matured shares represented by certificates	561		
Paid-up shares represented by certificates	76		

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%.

Rates and Averages on Loans.

611 real estate loans (average, $2,070.13 each; average rate, 5½%): 5½%, $1,264,850.
180 share loans (average, $222.22 each; average rate, 5½%): 5½%, $40,000.
5 loans on matured share certificates: 5½%, $550.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,584.64	$431.44	$96.64	$1,431.27	$4,543.99
Cost per $1,000 of assets	1.95	.32	.07	1.08	3.42

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$218,088 00
Profits capital	602 73
Real estate loans eliminated by foreclosure	10,000 00
Real estate loans eliminated by maturity of shares	13,400 00
Real estate loans repaid	143,900 00
Share loans repaid	24,850 00
Uncompleted mortgage loans	27,817 00
Real estate by foreclosure	10,381 56
Interest	68,502 67
Fines	1,263 72
Transfer fees	11 75
Withdrawal profits	2,961 79
Forfeiture profits	7 01
Forfeited share account	26 53
Matured share certificate account	23,600 00
Paid-up share account	10,400 00
Insurance and taxes	374 42
Dividends on matured share certificates	2,664 99
Dividends on paid-up shares	380 00
Cash on hand October, 1921	29,285 31
	$588,517 48
DISBURSEMENTS.	
Dues capital withdrawn	$71,427 00
Dues capital forfeited	281 00
Dues capital matured	49,615 00
Profits capital withdrawn	11,492 01
Profits capital forfeited	7 01
Profits capital matured	18,655 42
Real estate loans	340,300 00
Share loans	19,650 00
Matured share loans	500 00
Uncompleted mortgage loans	25,778 88
Real estate by foreclosure	15,068 90
Interest	1,265 84
Temporary expense	4,543 99
Forfeited share account	48 94
Matured share certificate account	5,800 00
Dividends on matured share certificates	7,251 61
Dividends on paid-up shares	695 00
Withdrawal profits	2 32
Insurance and taxes	290 05
Cash on hand October, 1922	15,844 51
	$588,517 48

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	52	$191 90	218	$41,834 20
Nov. 1911	53	180 90	280	50,652 00
May 1912	54	170 16	374	63,639 84
Nov. 1912	55	159 70	348	55,575 60
May 1913	56	149 49	568	84,910 32
Nov. 1913	57	139 56	498	69,500 88
May 1914	58	129 89	409	53,125 01
Nov. 1914	59	120 48	502	60,480 96
May 1915	60	111 32	548	61,003 36
Nov. 1915	61	102 41	829	84,897 89
May 1916	62	93 74	608	56,993 92
Nov. 1916	63	85 30	718	61,245 40
May 1917	64	77 08	658	50,718 64
Nov. 1917	65	69 08	581	40,135 48
May 1918	66	61 30	700	42,910 00
Nov. 1918	67	53 73	698	37,503 54
May 1919	68	46 36	935	43,346 60
Nov. 1919	69	39 19	1,625	63,683 75
May 1920	70	32 21	1,770	57,011 70
Nov. 1920	71	25 41	947	24,063 27
May 1921	72	18 80	1,021	19,194 80
Nov. 1921	73	12 36	1,650	20,394 00
May 1922	74	6 10	1,442	8,796 20
Dues paid in advance				1,102 00
				$1,152,719 36

Dues capital	$948,998 00
Profits capital	199,147 36
Unpaid dues	4,574 00
	$1,152,719 36

IPSWICH — IPSWICH CO-OPERATIVE BANK.

37 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.* FREDERICK S. WITHAM, *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. J. MARCORELLE, J. A. MARSHALL, H. W. MASON, D. E. MEASURES, W. J. RILEY, G. A. SCHOFIELD, F. S. WITHAM.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$254,795 00	Dues capital	$224,316 00
Loans on shares	8,719 00	Profits capital	39,914 55
Permanent expense account	275 00	Guaranty fund	2,729 97
Temporary expense account	101 02	Surplus	956 67
Cash	5,863 80	Interest	1,265 33
		Fines	22 80
		Withdrawal profits	23 50
		Forfeited share account	20 00
		Due on uncompleted loans	505 00
	$269,753 82		**$269,753 82**

Shares.		Membership.	
Issued during year	902	Added during year	117
Withdrawn during year	507	Withdrawn during year	76
Forfeited during year	10	Members	688
Shares now pledged	1,655	Borrowers	174
Shares in force	5,076		

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⁵⁄₁₆%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 10% on series less than 4 years; after 4 years, none.

Rates and Averages on Loans.

144 real estate loans (average, $1,769.41 each; average rate, 6.10%): 6.10%, $254,795.
30 share loans (average, $290.63 each; average rate, 6.10%): 6.10%, $8,719.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$499.92	$186.00	$24.75	$336.43	$1,047.10
Cost per $1,000 of assets	1.85	.69	.09	1.24	3.87

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$58,837 00
Profits capital	15
Real estate loans repaid	14,385 00
Share loans repaid	10,825 00
Uncompleted mortgage loans	7,700 00
Interest	14,623 36
Fines	265 60
Transfer fees	75
Withdrawal profits	64 79
Forfeited share account	10 00
Cash on hand October, 1921	6,659 89
	$113,371 54
DISBURSEMENTS.	
Dues capital withdrawn	$18,121 00
Dues capital forfeited	10 00
Profits capital withdrawn	2,838 60
Profits capital forfeited	1 00
Real estate loans	67,950 00
Share loans	8,080 00
Uncompleted mortgage loans	9,195 00
Interest	64 88
Temporary expense	891 65
Permanent expense	339 91
Sundries	15 70
Cash on hand October, 1922	5,863 80
	$113,371 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1913	1	$144 95	458	$66,387 10
Jan. 1914	2	135 49	97	13,142 53
July 1914	3	126 04	54	6,806 16
Jan. 1915	4	116 84	90	10,515 60
July 1915	5	107 86	137	14,776 82
Jan. 1916	6	99 04	275	27,236 00
July 1916	7	90 49	117	10,587 33
Jan. 1917	8	82 16	128	10,516 48
July 1917	9	74 07	78	5,777 46
Jan. 1918	10	66 17	75	4,962 75
July 1918	11	58 50	81	4,738 50
Jan. 1919	13	51 02	152	7,755 04
April 1919	14	47 37	60	2,842 20
July 1919	15	43 76	311	13,609 36
Oct. 1919	16	40 21	45	1,809 45
Jan. 1920	17	36 67	614	22,515 38
April 1920	18	33 22	88	2,923 36
July 1920	19	29 80	527	15,704 60
Oct. 1920	20	26 41	29	765 89
Jan. 1921	21	23 09	348	8,035 32
April 1921	22	19 80	24	475 20
July 1921	23	16 56	392	6,491 52
Oct. 1921	24	13 36	95	1,269 20
Jan. 1922	25	10 21	402	4,104 42
April 1922	26	7 10	117	830 70
July 1922	27	4 03	206	830 18
Oct. 1922	28	1 00	76	76 00
Dues paid in advance				150 00
				$265,634 55

Dues capital	$224,316 00
Profits capital	39,914 55
Unpaid dues	1,404 00
	$265,634 55

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: A. V. BAKETEL, F. E. BATCHELLER, J. H. BEVINGTON, R. W. BEVINGTON, O. W. BOOTHBY, B. R. BRADLEY, B. E. CROWELL, W. D. CURRIER, A. C. GAUNT, C. H. KITCHIN, W. M. LAMONT, B. L. MCDONALD, F. W. MCLANATHAN, W. A. PEDLER, S. E. ROLLINS, C. H. ROOKS, F. A. SHERMAN.

Security Committee: R. W. BEVINGTON, S. E. ROLLINS, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$505,900 00	Dues capital	$392,282 00
Loans on shares	26,650 00	Profits capital	79,617 26
Temporary expense account	253 22	105 matured shares represented by certificates	21,000 00
Cash	8,609 57	139 paid-up shares represented by certificates	27,800 00
		Guaranty fund	12,045 66
		Surplus	5,476 32
		Interest	2,914 51
		Fines	77 66
		Transfer fees	25
		Withdrawal profits	140 71
		Forfeiture profits	12 30
		Forfeited share account	46 12
	$541,412 79		**$541,412 79**

Shares.		Membership.	
Issued during year	2,404	Added during year	183
Withdrawn during year	1,116	Withdrawn during year	145
Forfeited during year	49	Members	811
Matured during year	162	Borrowers	252
Shares now pledged	3,318		
Shares in force	9,323		
Matured shares represented by certificates	105		
Paid-up shares represented by certificates	139		

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% on series under 5 years; 10% on series from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

199 real estate loans (average, $2,542.21 each; average rate, 6.30%): 5%, $1,400; 6%, $197,250; 6½%, $307,250.

89 share loans (average, $299.44 each; average rate, 6.46%): 6%, $1,910; 6½%, $24,740.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$787.50	$480.00	$132.10	$634.73	$2,034.33
Cost per $1,000 of assets	1.45	.89	.24	1.17	3.75

Receipts and Disbursements.

Receipts.

Dues capital	$106,501 00
Profits capital	393 71
Real estate loans eliminated by foreclosure	5,100 00
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	27,500 00
Share loans repaid	14,160 00
Bonds and notes	2,100 00
Real estate by foreclosure	3,976 78
Interest	31,889 84
Fines	662 19
Transfer fees	3 00
Withdrawal profits	719 80
Forfeiture profits	39 28
Forfeited share account	57 12
Matured share account	28,924 81
Matured share certificate account	6,000 00
Paid-up share account	26,600 00
Guaranty fund	42 92
Surplus	24
Cash on hand October, 1921	6,143 78
	$262,414 47

Disbursements.

Dues capital withdrawn	$38,477 00
Dues capital forfeited	1,288 00
Dues capital matured	22,837 00
Profits capital withdrawn	6,612 12
Profits capital forfeited	229 24
Profits capital matured	9,677 81
Real estate loans	111,750 00
Share loans	18,880 00
Real estate by foreclosure	3,976 78
Interest	217 36
Temporary expense	2,034 33
Forfeited share account	25 00
Matured share account	29,924 81
Matured share certificate account	600 00
Paid-up share account	5,600 00
Dividends on matured share certificates	922 50
Dividends on paid-up shares	709 86
Surplus	43 09
Cash on hand October, 1922	8,609 57
	$262,414 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	81	$196 59	52	$10,222 68
July 1911	82	190 95	10	1,909 50
Oct. 1911	83	185 39	35	6,488 65
Jan. 1912	84	179 82	26	4,675 32
April 1912	85	174 38	102	17,786 76
July 1912	86	169 01	27	4,563 27
Oct. 1912	87	163 70	74	12,113 80
Jan. 1913	88	158 47	85	13,469 95
April 1913	89	153 27	75	11,495 25
July 1913	90	148 16	114	16,890 24
Oct. 1913	91	143 11	158	22,611 38
Jan. 1914	92	138 12	95	13,121 40
April 1914	93	133 21	58	7,726 18
July 1914	94	128 37	57	7,317 09
Oct. 1914	95	123 60	143	17,674 80
Jan. 1915	96	118 87	105	12,481 35
April 1915	97	114 20	140	15,988 00
July 1915	98	109 64	56	6,139 84
Oct. 1915	99	105 11	163	17,132 93
Jan. 1916	100	100 64	159	16,001 76
April 1916	101	96 22	77	7,408 94
July 1916	102	91 88	86	7,901 68
Oct. 1916	103	87 57	131	11,471 67
Jan. 1917	104	83 36	136	11,336 96
April 1917	105	79 19	139	11,007 41
July 1917	106	75 07	156	11,710 92
Oct. 1917	107	71 01	76	5,396 76
Jan. 1918	108	67 01	107	7,170 07
April 1918	109	63 06	170	10,720 20
July 1918	110	59 17	103	6,094 51
Oct. 1918	111	55 33	282	15,603 06
Jan. 1919	112	51 54	146	7,524 84
April 1919	113	47 81	238	11,378 78
July 1919	114	44 13	265	11,694 45
Oct. 1919	115	40 51	284	11,504 84
Jan. 1920	116	36 94	350	12,929 00
April 1920	117	33 42	539	18,013 38
July 1920	118	29 96	235	7,040 60
Oct. 1920	119	26 55	424	11,257 20
Jan. 1921	120	23 19	369	8,557 11
April 1921	121	19 88	348	6,918 24
July 1921	122	16 62	483	8,027 46
Oct. 1921	123	13 40	486	6,512 40
Jan. 1922	124	10 23	535	5,473 05
April 1922	125	7 11	457	3,249 27
July 1922	126	4 03	377	1,519 31
Oct. 1922	127	1 00	590	590 00
Dues paid in advance				502 00
				$474,324 26

Dues capital	$392,282 00
Profits capital	79,617 26
Unpaid dues	2,425 00
	$474,324 26

LAWRENCE — LAWRENCE CO-OPERATIVE BANK.

301 ESSEX STREET.

Incorporated March 12, 1888. Began business April 6, 1888.

(Office vacant), *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, C. A. STONE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$8,650 00	Dues capital	$979,185 00
Loans on real estate	1,287,400 00	Profits capital	198,429 56
Loans on shares	35,100 00	445 matured shares represented by certificates	89,000 00
Loans on matured share certificates	400 00	285 paid-up shares represented by certificates	57,000 00
Loans on paid-up shares	450 00	Guaranty fund	24,250 60
Permanent expense account	669 43	Surplus	16,041 27
Personal accounts	30 00	Forfeited share account	8 00
Cash	54,597 00	Due on uncompleted loans	21,557 00
		Dividends on matured share certificates	1,112 50
		Dividends on paid-up shares	712 50
	$1,387,296 43		**$1,387,296 43**

Shares.		Membership.	
Issued during year	5,578	Added during year	361
Withdrawn during year	3,907	Withdrawn during year	356
Forfeited during year	24	Members	1,911
Matured during year	533	Borrowers	525
Shares now pledged	7,721		
Shares in force	21,321		
Matured shares represented by certificates	445		
Paid-up shares represented by certificates	285		

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.

425 real estate loans (average, $3,029.27 each; average rate, 6.11%): 5%, $135,850; 6%, $585,350; 6½%, $566,200.
148 share loans (average, $237.16 each; average rate, 6.34%): 6%, $11,545; 6½%, $23,555.
1 loan on matured share certificates: 6½%, $400.
1 loan on paid-up share certificates: 6½%, $450.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,431.72	$959.64	$485.65	$1,718.97	$7,595.98
Cost per $1,000 of assets	3.20	.69	.35	1.24	5.48

* Deceased.

Receipts and Disbursements.

RECEIPTS.

Dues capital	$257,013 00
Profits capital	557 20
Real estate loans eliminated by foreclosure	4,800 00
Real estate loans eliminated by maturity of shares	11,600 00
Real estate loans repaid	172,850 00
Share loans repaid	28,930 00
Matured share loans repaid	550 00
Paid-up share loans repaid	150 00
Uncompleted mortgage loans	135,000 00
Real estate by foreclosure	5,500 00
Interest	77,015 08
Fines	1,095 50
Transfer fees	10 50
Withdrawal profits	2,166 91
Forfeiture profits	2 16
Matured share account	62,984 84
Matured share certificate account	26,800 00
Paid-up share account	39,600 00
Personal accounts	90 00
Mortgage balance	25 42
Surplus	159 70
Cash on hand October, 1921	51,306 25
	$878,206 56

DISBURSEMENTS.

Dues capital withdrawn	$125,457 00
Dues capital forfeited	192 00
Dues capital matured	76,985 00
Profits capital withdrawn	20,252 41
Profits capital forfeited	8 64
Profits capital matured	29,790 91
Real estate loans	319,450 00
Share loans	25,810 00
Matured share loans	250 00
Paid-up share loans	600 00
Uncompleted mortgage loans	128,043 00
Real estate by foreclosure	5,500 00
Interest	32 19
Temporary expense	7,295 98
Permanent expense	338 94
Matured share account	62,984 84
Matured share certificate account	9,400 00
Paid-up share account	5,000 00
Dividends on matured share certificates	4,057 50
Dividends on paid-up shares	1,812 50
Personal accounts	130 00
Fines	2 60
Mortgage balance	25 42
Surplus	190 63
Cash on hand October, 1922	54,597 00
	$878,206 56

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	46	$200 55	223	$44,722 65
May 1911	47	189 55	225	42,648 75
Nov. 1911	48	178 86	205	36,666 30
May 1912	49	168 43	345	58,108 35
Nov. 1912	50	158 24	482	76,271 68
May 1913	51	148 29	500	74,145 00
Nov. 1913	52	138 58	569	78,852 02
May 1914	53	129 15	383	49,464 45
Nov. 1914	54	119 91	463	55,518 33
May 1915	55	110 90	390	43,251 00
Aug. 1915	56	106 49	140	14,908 60
Nov. 1915	57	102 11	384	39,210 24
Feb. 1916	58	97 79	277	27,087 83
May 1916	59	93 52	276	25,811 52
Aug. 1916	60	89 35	251	22,426 85
Nov. 1916	61	85 19	334	28,453 46
Feb. 1917	62	81 09	390	31,625 10
May 1917	63	77 05	280	21,574 00
Aug. 1917	64	73 05	195	14,244 75
Nov. 1917	65	69 11	285	19,696 35
Feb. 1918	66	65 22	221	14,413 62
May 1918	67	61 36	410	25,157 60
Aug. 1918	68	57 55	161	9,265 55
Nov. 1918	69	53 79	336	18,073 44
Feb. 1919	70	50 07	321	16,072 47
May 1919	71	46 40	623	28,907 20
Aug. 1919	72	42 78	587	25,111 86
Nov. 1919	73	39 21	1,103	43,248 63
Feb. 1920	74	35 69	1,197	42,720 93
May 1920	75	32 22	900	28,998 00
Aug. 1920	76	28 80	537	15,465 60
Nov. 1920	77	25 42	953	24,225 26
Feb. 1921	78	22 09	731	16,147 79
May 1921	79	18 80	1,028	19,326 40
Aug. 1921	80	15 56	823	12,805 88
Nov. 1921	81	12 36	1,104	13,645 44
Feb. 1922	82	9 21	1,062	9,781 02
May 1922	83	6 10	1,569	9,570 90
Aug. 1922	84	3 03	1,058	3,205 74
Dues paid in advance				921 00
				$1,181,751 56

Dues capital	$979,185 00
Profits capital	198,429 56
Unpaid dues	4,137 00
	$1,181,751 56

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, L. E. GARNEAU, F. C. HARMON, J. A. HURLEY, J. J. 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, SIMON VIGER, FERGUS WATERS, B. L. WEEKS.

Security Committee: J. A. HURLEY, J. J. PETROSKE, FRANK QUINN.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$1,367,975 00
Loans on shares	65,365 00
Unpaid interest	2,326 77
Unpaid fines	438 96
Cash	19,693 87
	$1,455,799 60

Liabilities.

Dues capital	$1,096,942 00
Profits capital	212,170 69
306 matured shares represented by certificates	61,200 00
153 paid-up shares represented by certificates	30,600 00
Guaranty fund	12,652 64
Surplus	6,200 00
Forfeited share account	1,151 70
Due on uncompleted loans	33,800 00
Dividends on matured share certificates	734 40
Dividends on paid-up shares	348 17
	$1,455,799 60

Shares.

Issued during year	6,912
Withdrawn during year	4,571
Forfeited during year	260
Matured during year	118
Shares now pledged	8,970
Shares in force	24,369
Matured shares represented by certificates	306
Paid-up shares represented by certificates	153

Membership.

Added during year	518
Withdrawn during year	411
Members	2,212
Borrowers	579

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; 10% on series from 4 to 8 years; after 8 years, none.

Rates and Averages on Loans.

408 real estate loans (average, $3,352.80 each; average rate, 5.98%): 5%, $21,900; 5½%, $9,800; 6%, $1,336,275.
301 share loans (average, $217.16 each; average rate, 6%): 6%, $65,365.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,860.50	$1,500.00	$1,214.90	$1,953.80	$9,529.20
Cost per $1,000 of assets	3.34	1.03	.83	1.34	6.54

Receipts and Disbursements.

RECEIPTS.

Dues	$290,405 00
Profits capital	4 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	252,200 00
Share loans repaid	46,341 00
Uncompleted mortgage loans	137,800 00
Bonds and notes	6,517 00
Interest	81,676 04
Fines	1,642 84
Transfer fees	6 75
Withdrawal profits	2,042 68
Forfeiture profits	93 09
Forfeited share account	4,681 90
Matured share account	21,917 15
Matured share certificate account	9,800 00
Paid-up share account	21,200 00
Security committee	380 00
Guaranty fund	33 69
Cash on hand October, 1921	18,496 27
	$896,237 41

DISBURSEMENTS.

Dues capital withdrawn	$144,671 00
Dues capital forfeited	4,971 00
Dues capital matured	16,756 00
Profits capital withdrawn	21,453 65
Profits capital forfeited	903 28
Profits capital matured	6,807 59
Real estate loans	459,250 00
Share loans	43,155 00
Uncompleted mortgage loans	113,600 00
Fines	2 68
Interest	1,085 71
Temporary expense	9,379 20
Forfeited share account	4,577 13
Matured share account	21,917 15
Matured share certificate account	3,600 00
Paid-up share account	5,400 00
Dividends on matured share certificates	2,622 45
Dividends on paid-up shares	888 51
Security committee	402 50
Bills payable	15,000 00
Suspense	67 00
Surplus	33 69
Cash on hand October, 1922	19,693 87
	$896,237 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	39	$192 92	68	$13,118 56
Nov. 1911	40	181 73	105	19,081 65
May 1912	41	170 87	34	5,809 58
Nov. 1912	42	160 27	482	77,250 14
Feb. 1913	43	155 10	174	26,987 40
May 1913	44	149 99	185	27,748 15
Aug. 1913	45	144 97	187	27,109 39
Nov. 1913	46	139 96	191	26,732 36
Feb. 1914	47	135 06	561	75,768 66
May 1914	48	130 21	500	65,105 00
Aug. 1914	49	125 45	222	27,849 90
Nov. 1914	50	120 75	271	32,723 25
Feb. 1915	51	116 13	193	22,413 09
May 1915	52	111 56	457	50,313 56
Aug. 1915	53	107 04	316	33,824 64
Nov. 1915	54	102 59	423	43,395 57
Feb. 1916	55	98 21	843	82,791 03
May 1916	56	93 87	480	45,057 60
Aug. 1916	57	89 61	404	36,202 44
Nov. 1916	58	85 41	489	41,765 49
Feb. 1917	59	81 27	1,029	83,626 83
May 1917	60	77 18	307	23,694 26
Aug. 1917	61	73 15	286	20,920 90
Nov. 1917	62	69 17	240	16,600 80
Feb. 1918	63	65 25	325	21,206 25
May 1918	64	61 38	261	16,020 18
Aug. 1918	65	57 56	250	14,390 00
Nov. 1918	66	53 79	447	24,044 13
Feb. 1919	67	50 07	592	29,641 44
May 1919	68	46 40	561	26,030 40
Aug. 1919	69	42 78	503	21,578 34
Nov. 1919	70	39 21	720	28,231 20
Feb. 1920	71	35 69	951	33,941 19
May 1920	72	32 22	787	25,357 14
Aug. 1920	73	28 80	522	15,033 60
Nov. 1920	74	25 42	1,221	31,037 82
Feb. 1921	75	22 09	757	16,722 13
May 1921	76	18 80	967	18,179 60
Aug. 1921	77	15 56	1,109	17,256 04
Nov. 1921	78	12 36	1,697	20,974 92
Feb. 1922	79	9 21	1,720	15,841 20
May 1922	80	6 10	1,296	7,905 60
Aug. 1922	81	3 03	1,242	3,763 26
Dues paid in advance				2,019 00
				$1,315,003 69

Dues capital	$1,096,942 00
Profits capital	212,170 69
Unpaid dues	5,891 00
	$1,315,003 69

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, F. H. ROBERTSON, F. A. WHITNEY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Bonds and notes	$30,000 00
Loans on real estate	1,198,575 00
Loans on shares	35,480 00
Loans on matured share certificates	1,400 00
Unpaid interest	2,446 81
Cash	25,049 09
	$1,292,950 90

Liabilities.

Dues capital	$860,095 00
Profits capital	183,864 58
546 matured shares represented by certificates	109,200 00
399 paid-up shares represented by certificates	79,800 00
Guaranty fund	27,000 00
Surplus	24,848 82
Forfeited share account	80 00
Due on uncompleted loans	5,700 00
Dividends on matured share certificates	1,365 00
Dividends on paid-up shares	997 50
	$1,292,950 90

Shares.

Issued during year	4,118
Withdrawn during year	2,915
Forfeited during year	11
Matured during year	451
Shares now pledged	7,099
Shares in force	17,468
Matured shares represented by certificates	546
Paid-up shares represented by certificates	399

Membership.

Added during year	295
Withdrawn during year	270
Members	1,786
Borrowers	571

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, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

484 real estate loans (average, $2,476.39 each; average rate, 6%): 5%, $2,600; 6%, $1,195,975.
91 share loans (average, $389.89 each; average rate, 6%): 6%, $35,480.
2 loans on matured share certificates: 6%, $1,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,954.00	$331.27	$187.59	$1,998.25	$5,471.11
Cost per $1,000 of assets	2.28	.26	.15	1.54	4.23

Receipts and Disbursements.

Receipts.

Dues capital	$206,562 00
Real estate loans eliminated by maturity of shares	3,100 00
Real estate loans repaid	277,080 00
Share loans repaid	21,762 00
Uncompleted mortgage loans	60,900 00
Bonds and notes	60,218 00
Interest	71,973 88
Fines	702 89
Transfer fees	7 75
Withdrawal profits	513 59
Temporary expense	263 50
Forfeited share account	314 67
Matured share account	98,597 52
Matured share certificate account	34,800 00
Paid-up share account	47,200 00
Overs and shorts	5 43
Surplus	26 03
Cash on hand October, 1921	20,714 46
	$904,741 72

Disbursements.

Dues capital withdrawn	$106,457 00
Dues capital forfeited	283 00
Dues capital matured	64,944 00
Profits capital withdrawn	18,026 39
Profits capital forfeited	38 69
Profits capital matured	25,552 02
Real estate loans	458,000 00
Share loans	22,855 00
Uncompleted mortgage loans	55,950 00
Interest	129 78
Temporary expense	5,734 61
Forfeited share account	314 67
Matured share account	98,597 52
Matured share certificate account	9,600 00
Paid-up share account	5,600 00
Dividends on matured share certificates	4,785 00
Dividends on paid-up shares	2,820 00
Fines	85
Overs and shorts	3 74
Withdrawal profits	36
Cash on hand October, 1922	25,049 09
	$904,741 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	46	$200 97	305	$61,295 85
May 1911	47	189 88	215	40,824 20
Nov. 1911	48	179 06	343	61,417 58
May 1912	49	168 53	425	71,625 25
Nov. 1912	50	158 28	351	55,556 28
May 1913	51	148 30	280	41,524 00
Nov. 1913	52	138 53	566	78,407 98
May 1914	53	129 06	361	46,590 66
Nov. 1914	54	119 85	381	45,662 85
May 1915	55	110 86	306	33,923 16
Nov. 1915	56	102 07	426	43,481 82
May 1916	57	93 51	433	40,489 83
Nov. 1916	58	85 15	576	49,046 40
May 1917	59	77 02	428	32,964 56
Aug. 1917	60	73 01	180	13,141 80
Nov. 1917	61	69 11	304	21,009 44
Feb. 1918	62	65 18	99	6,452 82
May 1918	63	61 32	274	16,801 68
Aug. 1918	64	57 51	207	11,904 57
Nov. 1918	65	53 76	392	21,073 92
Feb. 1919	66	50 05	364	18,218 20
May 1919	67	46 39	785	36,416 15
Aug. 1919	68	42 78	687	29,389 86
Nov. 1919	69	39 21	945	37,053 45
Feb. 1920	70	35 69	612	21,842 28
May 1920	71	32 22	751	24,197 22
Aug. 1920	72	28 80	512	14,745 60
Nov. 1920	73	25 42	613	15,582 46
Feb. 1921	74	22 09	399	8,813 91
May 1921	75	18 80	675	12,690 00
Aug. 1921	76	15 56	490	7,624 40
Nov. 1921	77	12 36	787	9,727 32
Feb. 1922	78	9 21	769	7,082 49
May 1922	79	6 10	1,154	7,039 40
Aug. 1922	80	3 03	1,073	3,251 19
Dues paid in advance				1,210 00
				$1,048,078 58

Dues capital	$860,095 00
Profits capital	183,864 58
Unpaid dues	4,119 00
	$1,048,078 58

LEOMINSTER — MUTUAL CO-OPERATIVE BANK.

12 MAIN STREET.

Incorporated November 19, 1919. Began business December 17, 1919.

FRED M. JOHNSON, *President.* HARRY C. BASCOM, *Treasurer.*

Board of Directors: H. C. BASCOM, ARTHUR BELAND, L. H. BOURBEAU, F. W. BOYNTON, H. H. CHASE, F. H. COOK, C. T. FOSTER, E. P. HADLEY, A. E. HARPER, W. N. HOWE, L. A. JALBERT, F. M. JOHNSON, RALPH JOSLIN, P. H. KILLELEA, J. C. LINDSAY, J. A. LOVERING, R. C. LUBIN, PETER MCKENNA, D. F. OUIMET, F. T. PLATT, AUGUSTUS ROSSE, J. D. SHEA, ALEXANDER SNOW, E. R. STUART, A. L. WASS, R. V. WORTHEN.

Security Committee: P. H. KILLELEA, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$103,350 00	Dues capital	$98,539 00
Loans on shares	1,805 00	Profits capital	5,625 56
Permanent expense account	550 72	22 paid-up shares represented by certificates	4,400 00
Temporary expense account	230 47	Guaranty fund	303 13
Overs and shorts	40 15	Surplus	52 17
Cash	3,875 85	Interest	639 59
		Fines	19 43
		Withdrawal profits	15 15
		Forfeited share account	258 16
	$109,852 19		**$109,852 19**

Shares.		Membership.	
Issued during year	561	Added during year	32
Withdrawn during year	682	Withdrawn during year	78
Forfeited during year	5	Members	387
Shares now pledged	659	Borrowers	62
Shares in force	3,512		
Paid-up shares represented by certificates	22		

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, 10% on series less than 6 years old; after 6 years, none.

Rates and Averages on Loans.

44 real estate loans (average, $2,348.87 each; average rate, 6%): 6%, $103,350.
18 share loans (average, $100.27 each; average rate, 6%): 6%, $1,805.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$78.85	$18.95	$1,068.73	$1,166.73
Cost per $1,000 of assets	–	.70	.10	9.74	10.54

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$41,821 00
Real estate loans repaid	12,900 00
Share loans repaid	2,967 00
Uncompleted mortgage loans	2,300 00
Interest	5,447 59
Fines	89 46
Transfer fees	25
Withdrawal profits	72 07
Temporary expense	222 53
Forfeited share account	80 88
Paid-up share account	7,200 00
Unpaid interest	1,053 50
Overs and shorts	3 00
Guaranty fund	106 79
Cash on hand October, 1921	4,056 77
	$78,320 84
DISBURSEMENTS.	
Dues capital withdrawn	$14,571 00
Dues capital forfeited	75 00
Profits capital withdrawn	728 90
Profits capital forfeited	7 20
Real estate loans	43,977 34
Share loans	3,122 00
Uncompleted mortgage loans	2,300 00
Interest	242 90
Temporary expense	1,389 26
Forfeited share account	210 95
Paid-up share account	6,600 00
Unpaid interest	1,053 50
Surplus	111 79
Overs and shorts	55 15
Cash on hand October, 1922	3,875 85
	$78,320 84

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1919	1	$37 21	1,628	$60,577 88
Mar. 1920	2	33 79	878	29,667 62
June 1920	3	30 45	79	2,405 55
Sept. 1920	4	27 12	97	2,630 64
Dec. 1920	5	23 85	132	3,148 20
Mar. 1921	6	20 62	72	1,484 64
June 1921	7	17 42	61	1,062 62
Sept. 1921	8	14 27	70	998 90
Dec. 1921	9	11 15	140	1,561 00
Mar. 1922	10	8 06	155	1,249 30
June 1922	11	5 01	121	606 21
Sept. 1922	12	2 00	79	158 00
Dues paid in advance				256 00
				$105,806 56
Dues capital				$98,539 00
Profits capital				5,625 56
Unpaid dues				1,642 00
				$105,806 56

LEXINGTON — LEXINGTON CO-OPERATIVE BANK.

445 MASSACHUSETTS AVENUE.

(Other authorized locations for receipt of moneys: American Trust Company, Boston; E. W. 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, A. H. BURNHAM, J. M. CHASE, F. D. CLOYES, T. A. CUSTANCE, F. P. CUTTER, R. D. DONALDSON, B. C. EARLE, E. W. HARROD, D. B. LEWIS, GEORGE MCKAY, W. E. MULLIKEN, S. G. RICH, C. S. RYAN, J. W. SMITH, C. H. SPAULDING, MATTHEW STEVENSON, E. C. STONE, J. A. WILSON.

Security Committee: H. C. BLAKE, T. A. CUSTANCE, GEORGE MCKAY, W. E. MULLIKEN, S. G. RICH.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$239,675 00
Loans on shares	11,300 00
Temporary expense account	226 55
Cash	3,711 73
	$254,913 28

Liabilities.

Dues capital	$218,270 00
Profits capital	27,094 45
Guaranty fund	1,802 46
Surplus	2,700 27
Interest	1,322 33
Fines	26 73
Withdrawal profits	5 56
Forfeited share account	171 48
Security committee	20 00
Due on uncompleted loans	3,500 00
	$254,913 28

Shares.

Issued during year	1,569
Withdrawn during year	978
Forfeited during year	17
Shares now pledged	1,721
Shares in force	6,267

Membership.

Added during year	138
Withdrawn during year	86
Members	617
Borrowers	112

Profits Distributed.

UNMATURED SHARES.

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

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

Rates and Averages on Loans.

89 real estate loans (average, $2,692.97 each; average rate, 6.41%): 5½%, $21,650; 6%, $77,100; 6½%, $61,000; 7%, $79,925.

23 share loans (average, $491.31 each; average rate, 6.59%): 6%, $1,500; 6½%, $6,150; 7%, $3,650.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$748.83	$180.00	$154.26	$459.73	$1,542.82
Cost per $1,000 of assets	2.94	.71	.60	1.80	6.05

Receipts and Disbursements.

RECEIPTS.

Dues capital	$73,611 00
Profits capital	307 85
Real estate loans repaid	16,925 00
Share loans repaid	5,925 00
Uncompleted mortgage loans	32,165 73
Interest	14,345 88
Fines	458 92
Transfer fees	1 25
Withdrawal profits	389 74
Forfeiture profits	3 30
Forfeited share account	246 82
Security committee	205 00
Surplus	83 00
Cash on hand October, 1921	7,457 35
	$152,125 84

DISBURSEMENTS.

Dues capital withdrawn	$20,523 00
Dues capital forfeited	231 00
Profits capital withdrawn	1,823 84
Profits capital forfeited	24 73
Real estate loans	81,400 00
Share loans	11,175 00
Uncompleted mortgage loans	31,465 73
Temporary expense	1,542 82
Forfeited share account	144 99
Personal accounts	83 00
Cash on hand October, 1922	3,711 73
	$152,125 84

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1916	1	$90 19	938	$84,598 22
Oct. 1916	2	86 00	89	7,654 00
Jan. 1917	3	81 88	54	4,421 52
April 1917	4	77 81	92	7,158 52
July 1917	5	73 80	114	8,413 20
Oct. 1917	6	69 87	128	8,943 36
Jan. 1918	7	65 99	106	6,994 94
April 1918	8	62 16	60	3,729 60
July 1918	9	58 38	75	4,378 50
Oct. 1918	10	54 64	78	4,261 92
Jan. 1919	11	50 95	85	4,330 75
April 1919	12	47 31	145	6,859 95
July 1919	13	43 71	340	14,861 40
Oct. 1919	14	40 16	137	5,501 92
Jan. 1920	15	36 66	489	17,926 74
April 1920	16	33 20	181	6,009 20
July 1920	17	29 78	359	10,691 02
Oct. 1920	18	26 41	278	7,341 98
Jan. 1921	19	23 08	328	7,570 24
April 1921	20	19 80	414	8,197 20
July 1921	21	16 56	258	4,272 48
Oct. 1921	22	13 36	333	4,448 88
Jan. 1922	23	10 21	375	3,828 75
April 1922	24	7 10	370	2,627 00
July 1922	25	4 03	272	1,096 16
Oct. 1922	26	1 00	169	169 00
Dues paid in advance				282 00
				$246,568 45

Dues capital	$218,270 00
Profits capital	27,094 45
Unpaid dues	1,204 00
	$246,568 45

LOWELL — B. F. BUTLER CO-OPERATIVE BANK.

53 CENTRAL STREET.

Incorporated October 30, 1901. Began business November 1, 1901.

H. Stanley Crysler, *President.* Gardner W. Pearson, *Treasurer.*

Board of Directors: L. D. Abbott, H. S. Crysler, W. R. Jeyes, F. G. McKittrick, F. H. Pearson, G. W. Pearson, 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, 1922.

Assets.

Loans on real estate	$97,550 00
Loans on shares	2,700 00
Loans on matured share certificates	300 00
Cash	885 11
	$101,435 11

Liabilities.

Dues capital	$72,115 00
Profits capital	12,634 81
28 matured shares represented by certificates	5,600 00
18 paid-up shares represented by certificates	3,600 00
Guaranty fund	1,340 46
Surplus	1,442 84
Forfeited share account	2 00
Due on uncompleted loans	1,400 00
Bills payable	3,300 00
	$101,435 11

Shares.

Issued during year	348
Withdrawn during year	318
Matured during year	29
Shares now pledged	598
Shares in force	1,630
Matured shares represented by certificates	28
Paid-up shares represented by certificates	18

Membership.

Added during year	12
Withdrawn during year	17
Members	185
Borrowers	61

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 4 years old; 10% thereafter.

Rates and Averages on Loans.

57 real estate loans (average, $1,711.40 each; average rate, 6.29%): 5%, $18,300; 5½%, $1,600; 6%, $49,700; 6½%, $7,400; 7%, $20,550.
7 share loans (average, $385.71 each; average rate, 6.22%): 6%, $2,100; 7%, $600.
1 loan on matured share certificates: 7%, $300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$188.83	$180.00	$82.37	$267.69	$718.89
Cost per $1,000 of assets	1.86	1.77	.81	2.63	7.07

Receipts and Disbursements.

RECEIPTS.

Dues capital	$18,881 00
Profits capital	30
Real estate loans repaid	6,550 00
Share loans repaid	2,420 00
Matured share loans repaid	50 00
Uncompleted mortgage loans	2,600 00
Bonds and notes	999 00
Interest	5,368 77
Fines	174 12
Transfer fees	50
Withdrawal profits	207 17
Matured share account	80 51
Matured share certificate account	1,600 00
Paid-up share account	3,000 00
Bills payable	10,000 00
Cash on hand October, 1921	1,088 92
	$53,020 29

DISBURSEMENTS.

Dues capital withdrawn	$10,267 00
Dues capital matured	4,205 00
Profits capital withdrawn	1,524 16
Profits capital matured	1,561 65
Real estate loans	18,500 00
Share loans	2,150 00
Matured share certificate loans	350 00
Uncompleted mortgage loans	3,200 00
Interest	158 47
Temporary expense	718 89
Matured share account	80 51
Matured share certificate account	200 00
Paid-up share account	200 00
Dividends on matured share certificates	257 00
Dividends on paid-up shares	62 50
Bills payable	8,700 00
Cash on hand October, 1922	885 11
	$53,020 29

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	25	$197 82	5	$989 10
Feb. 1911	26	192 40	5	962 00
May 1912	31	166 17	5	830 85
Aug. 1912	32	161 13	3	483 39
Nov. 1912	33	156 13	5	780 65
Feb. 1913	34	151 18	55	8,314 90
May 1913	35	146 30	39	5,705 70
Aug. 1913	36	141 54	21	2,972 34
Nov. 1913	37	136 77	17	2,325 09
Feb. 1914	38	132 06	16	2,112 96
May 1914	39	127 43	12	1,529 16
Aug. 1914	40	122 86	8	982 88
Nov. 1914	41	118 35	16	1,893 60
Feb. 1915	42	113 90	21	2,391 90
May 1915	43	109 50	34	3,723 00
Aug. 1915	44	105 14	13	1,366 82
Nov. 1915	45	100 87	7	706 09
Feb. 1916	46	96 63	22	2,125 86
May 1916	47	92 43	20	1,848 60
Aug. 1916	48	88 29	22	1,942 38
Nov. 1916	49	84 20	29	2,441 80
Feb. 1917	50	80 16	60	4,809 60
May 1917	51	76 17	17	1,294 89
Aug. 1917	52	72 24	13	939 12
Nov. 1917	53	68 35	11	751 85
Feb. 1918	54	64 52	43	2,774 36
May 1918	55	60 73	37	2,247 01
Aug. 1918	56	56 98	6	341 88
Nov. 1918	57	53 28	13	692 64
Feb. 1919	58	49 62	29	1,438 98
May 1919	59	46 01	58	2,668 58
Aug. 1919	60	42 44	83	3,522 52
Nov. 1919	61	38 93	76	2,958 68
Feb. 1920	62	35 45	58	2,056 10
May 1920	63	32 01	88	2,816 88
Aug. 1920	64	28 63	95	2,719 85
Nov. 1920	65	25 29	23	581 67
Feb. 1921	66	21 99	110	2,418 90
May 1921	67	18 73	59	1,105 07
Aug. 1921	68	15 51	30	465 30
Nov. 1921	69	12 33	61	752 13
Feb. 1922	70	9 19	58	533 02
May 1922	71	6 09	115	700 35
Aug. 1922	72	3 03	112	339 36
Dues paid in advance				107 00
				$85,464 81

Dues capital	$72,115 00
Profits capital	12,634 81
Unpaid dues	715 00
	$85,464 81

LOWELL — LOWELL CO-OPERATIVE BANK.

89 CENTRAL BLOCK, 53 CENTRAL STREET.

(Other authorized location for receipt of moneys: Saco-Lowell Shops, 350 Dutton Street, Lowell.)

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, W. H. DORR, C. C. DREW, O. H. P. GREEN, F. B. KENNEY, JOHN KERR, W. F. SANBORN, A. A. STEWART, G. H. TAYLOR, A. B. WOODWORTH.

Security Committee: S. W. ABBOTT, W. F. SANBORN, G. H. TAYLOR.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$2,916,075 00	Dues capital	$2,025,016 00
Loans on shares	63,135 00	Profits capital	403,616 35
Loans on matured share certificates	550 00	1,239 matured shares represented by certificates	247,800 00
Loans on paid-up shares	320 00	1,137 paid-up shares represented by certificates	227,400 00
Real estate by foreclosure, etc.	3,979 46	Guaranty fund	39,319 56
Unpaid interest	6,763 22	Surplus	23,425 12
Unpaid fines	710 85	Forfeited share account	292 52
Permanent expense account	955 97	Matured share account	1,007 95
Overs and shorts	80 00	Due on uncompleted loans	29,425 00
Cash	60,673 00	Bills payable	50,000 00
		Dividends on matured share certificates	3,097 50
		Dividends on paid-up shares	2,842 50
	$3,053,242 50		**$3,053,242 50**

Shares.	
Issued during year	10,282
Withdrawn during year	6,211
Forfeited during year	64
Matured during year	1,054
Shares now pledged	16,701
Shares in force	43,442
Matured shares represented by certificates	1,239
Paid-up shares represented by certificates	1,137

Membership.	
Added during year	979
Withdrawn during year	1,034
Members	4,863
Borrowers	1,415

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 4 years old; after 4 years, 10%.

Rates and Averages on Loans.

1,221 real estate loans (average, $2,388.26 each; average rate, 5.74%): 5%, $750,600; 5½%, $64,225; 6%, $1,946,400; 6½%, $144,850.

194 share loans (average, $325.44 each; average rate, 6.11%): 5%, $3,920; 5½%, $820; 6%, $35,970; 6½%, $22,425.

2 loans on matured share certificates: 6%, $50; 6½%, $500.

2 loans on paid-up shares: 6%, $320.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,513.72	$1,243.71	$915.47	$4,986.62	$13,659.52
Cost per $1,000 of assets	2.13	.41	.30	1.63	4.47

Receipts and Disbursements.

RECEIPTS.

Dues capital	$517,596 00
Profits capital	319 54
Real estate loans eliminated by foreclosure	7,300 00
Real estate loans eliminated by maturity of shares	48,400 00
Real estate loans repaid	306,660 00
Share loans repaid	51,030 00
Matured share loans repaid	2,550 00
Paid-up share loans repaid	950 00
Uncompleted mortgage loans	180,780 00
Bonds and notes	40,000 00
Real estate by foreclosure	4,752 55
Interest	162,776 12
Fines	3,418 31
Transfer fees	25 34
Withdrawal profits	4,561 95
Forfeited share account	269 52
Matured share account	2,054 13
Matured share certificate account	102,200 00
Paid-up share account	163,200 00
Surplus	10 83
Premium on sale of Liberty Bonds	131 80
Bills payable	50,000 00
Cash on hand October, 1921	70,764 22
	$1,719,750 31

DISBURSEMENTS.

Dues capital withdrawn	$209,776 00
Dues capital forfeited	1,716 00
Dues capital matured	153,884 00
Profits capital withdrawn	33,087 10
Profits capital forfeited	338 70
Profits capital matured	56,368 78
Real estate loans	922,250 00
Share loans	49,675 00
Matured share loans	1,500 00
Paid-up share loans	1,220 00
Uncompleted mortgage loans	161,200 00
Surplus	06
Real estate by foreclosure	6,248 76
Interest	2,790 83
Temporary expense	11,659 52
Permanent expense	1,278 47
Matured share account	2,054 13
Matured share certificate account	16,000 00
Paid-up share account	12,000 00
Dividends on matured share certificates	9,492 46
Dividends on paid-up shares	6,447 50
Overs and shorts	80 00
Revenue stamps	10 00
Cash on hand October, 1922	60,673 00
	$1,719,750 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	52	$198 43	492	$97,627 56
May 1911	53	187 67	507	95,148 69
Nov. 1911	54	177 23	568	100,666 64
May 1912	55	166 94	758	126,540 52
Nov. 1912	56	156 98	934	146,619 32
May 1913	57	147 20	829	122,028 80
Nov. 1913	58	137 68	1,070	147,317 60
May 1914	59	128 35	1,079	138,489 65
Nov. 1914	60	119 23	784	93,476 32
May 1915	61	110 35	978	107,922 30
Nov. 1915	62	101 66	1,076	109,386 16
May 1916	63	93 18	1,232	114,797 76
Nov. 1916	64	84 88	1,332	113,060 16
May 1917	65	76 80	1,120	86,016 00
Nov. 1917	66	68 93	1,297	89,402 21
May 1918	67	61 23	1,249	76,476 27
Nov. 1918	68	53 70	1,582	84,953 40
May 1919	69	46 37	2,513	116,527 81
Nov. 1919	70	39 21	2,969	116,414 49
May 1920	71	32 24	2,487	80,180 88
Aug. 1920	72	28 81	993	28,608 33
Nov. 1920	73	25 43	2,137	54,343 91
Feb. 1921	74	22 10	2,555	56,465 50
May 1921	75	18 81	1,842	34,648 02
Aug. 1921	76	15 57	1,697	26,422 29
Nov. 1921	77	12 37	2,516	31,122 92
Feb. 1922	78	9 21	2,265	20,860 65
May 1922	79	6 10	3,050	18,605 00
Aug. 1922	80	3 03	1,531	4,638 93
Suspense profits				15 26
Dues paid in advance				2,035 00
				$2,440,818 35

Dues capital	$2,025,016 00
Profits capital	403,616 35
Unpaid dues	12,184 00
Suspense dues	2 00
	$2,440,818 35

LOWELL — MIDDLESEX CO-OPERATIVE BANK.

87 CENTRAL BLOCK, 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, 1922.

Assets.

Loans on real estate	$1,398,950 00
Loans on shares	25,830 00
Unpaid interest	1,804 82
Unpaid fines	250 83
Permanent expense account	2,643 97
Personal accounts	223 11
Cash	28,545 29
	$1,458,248 02

Liabilities.

Dues capital	$1,023,867 00
Profits capital	209,423 05
377 matured shares represented by certificates	75,400 00
546 paid-up shares represented by certificates	109,200 00
Guaranty fund	17,285 78
Surplus	4,670 19
Forfeited share account	2 00
Due on uncompleted loans	16,100 00
Dividends on matured share certificates	935 00
Dividends on paid-up shares	1,365 00
	$1,458,248 02

Shares.

Issued during year	4,326
Withdrawn during year	2,599
Matured during year	649
Shares now pledged	7,954
Shares in force	20,290
Matured shares represented by certificates	377
Paid-up shares represented by certificates	546

Membership.

Added during year	324
Withdrawn during year	240
Members	2,248
Borrowers	572

Profits Distributed.

UNMATURED SHARES.

First term, 1 5/16%; second term, 1 3/8%; 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, 25% on series less than 4 years old; after 4 years, 10%.

Rates and Averages on Loans.

485 real estate loans (average, $2,884.43 each; average rate, 5.70%): 5%, $423,650; 5½%, $31,500; 6%, $898,800; 6½%, $45,000.

41 share loans (average, $630 each; average rate, 5.97%): 5%, $2,750; 5½%, $410; 6%, $18,400; 6½%, $4,270.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,276.17	$914.00	$136.72	$2,108.23	$6,435.12
Cost per $1,000 of assets	2 24	.63	.09	1.45	4.41

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$240,117 00
Real estate loans eliminated by maturity of shares	13,750 00
Real estate loans repaid	164,250 00
Share loans repaid	26,370 00
Uncompleted mortgage loans	78,800 00
Bonds and notes	22,000 00
Real estate by foreclosure	5,500 00
Interest	78,622 75
Fines	1,415 69
Transfer fees	8 00
Withdrawal profits	1,635 30
Matured share certificate account	37,600 00
Paid-up share account	97,000 00
Cash on hand October, 1921	29,060 27
	$796,129 01
DISBURSEMENTS.	
Dues capital withdrawn	$90,673 00
Dues capital matured	94,754 00
Profits capital withdrawn	13,592 74
Profits capital matured	34,438 76
Real estate loans	419,800 00
Share loans	18,110 00
Uncompleted mortgage loans	67,300 00
Real estate by foreclosure	359 50
Interest	61 62
Temporary expense	5,435 12
Matured share certificate account	7,000 00
Paid-up share account	10,000 00
Dividends on matured share certificates	2,577 50
Dividends on paid-up shares	2,340 00
Matured share interest paid	1,141 48
Cash on hand October, 1922	28,545 29
	$796,129 01

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	37	$197 97	311	$61,568 67
May 1911	38	187 26	307	57,488 82
Nov. 1911	39	176 80	352	62,233 60
May 1912	40	166 57	478	79,620 46
Nov. 1912	41	156 62	414	64,840 68
May 1913	42	146 86	374	54,925 64
Nov. 1913	43	137 37	663	91,076 31
May 1914	44	128 05	471	60,311 55
Nov. 1914	45	118 98	315	37,478 70
May 1915	46	110 11	463	50,980 93
Nov. 1915	47	101 40	497	50,395 80
May 1916	48	92 97	596	55,410 12
Nov. 1916	49	84 71	654	55,400 34
May 1917	50	76 65	629	48,212 85
Nov. 1917	51	68 77	653	44,906 81
May 1918	52	61 07	834	50,932 38
Nov. 1918	53	53 58	1,010	54,115 80
May 1919	54	46 26	1,312	60,693 12
Nov. 1919	55	39 13	1,268	49,616 84
May 1920	56	32 16	1,518	48,818 88
Nov. 1920	57	25 40	1,495	37,973 00
May 1921	58	18 80	882	16,581 60
Aug. 1921	59	15 56	817	12,712 52
Nov. 1921	60	12 36	1,019	12,594 84
Feb. 1922	61	9 21	818	7,533 78
May 1922	62	6 10	1,083	6,606 30
Aug. 1922	63	3 03	1,057	3,202 71
Dues paid in advance				1,637 00
				$1,237,870 05

Dues capital	$1,023,867 00
Profits capital	209,423 05
Unpaid dues	4,580 00
	$1,237,870 05

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, A. J. HIGGINS, F. W. HIXON, H. W. HOWARD, CHARLES LEIGHTON, E. C. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PHINNEY, F. J. RICHARDS, Z. L. SEYMOUR, A. B. TOLMAN, F. A. TURNBULL, J. W. WHYTE.

Security Committee: H. W. HOWARD, E. C. LEWIS, C. L. LONG, F. L. PERKINS.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Bonds and notes	$120,000 00
Loans on real estate	6,432,475 00
Loans on shares	180,670 00
Loans on matured share certificates	3,760 00
Loans on paid-up shares	1,350 00
Unpaid interest	11,222 38
Permanent expense account	12,478 60
Temporary expense account	1,577 32
Insurance and taxes paid	11 00
Cash	375,903 64
	$7,139,447 94

Liabilities.

Dues capital	$5,180,011 00
Profits capital	1,008,271 42
1,929 matured shares represented by certificates	385,800 00
1,469 paid-up shares represented by certificates	293,800 00
Guaranty fund	105,117 65
Surplus	53,077 81
Interest	35,921 52
Fines	605 23
Transfer fees	4 75
Forfeited share account	369 88
Matured share account	51,244 88
Personal accounts	51 38
Due on uncompleted loans	21,666 56
Real estate by foreclosure	3,505 86
	$7,139,447 94

Shares.

Issued during year	27,506
Withdrawn during year	17,908
Forfeited during year	130
Matured during year	2,504
Shares now pledged	38,128
Shares in force	111,948
Matured shares represented by certificates	1,929
Paid-up shares represented by certificates	1,469

Membership.

Added during year	1,821
Withdrawn during year	1,512
Members	9,348
Borrowers	3,226

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.

2,989 real estate loans (average, $2,152.49 each; average rate, 5.84%): 5%, $165,175; 5¼%, $39,700; 5½%, $1,746,850; 5¾%, $7,900; 6%, $4,447,600; 7%, $25,250.
781 share loans (average, $231.33 each; average rate, 6.17%): 5%, $350; 5½%, $11,170; 6%, $131,280; 7%, $37,870.
8 loans on matured share certificates: 6%, $2,800; 7%, $960.
3 loans on paid-up shares: 6%, $850; 7%, $500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$16,716.14	$1,859.48	$71.56	$3,423.61	$22,070.79
Cost per $1,000 of assets	2.34	.26	.01	.48	3.09

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$1,487,972 00
Profits capital	42,429 79
Real estate loans eliminated by foreclosure	20,600 00
Real estate loans eliminated by maturity of shares	70,250 00
Real estate loans repaid	888,500 00
Share loans repaid	209,695 00
Matured share loans repaid	250 00
Paid-up share loans repaid	3,420 00
Uncompleted mortgage loans	81,915 83
Mortgages	1,500 00
Bonds and notes	80,000 00
Real estate by foreclosure	20,576 00
Interest	384,042 40
Fines	7,349 98
Transfer fees	53 50
Temporary expense	2,035 70
Forfeited share account	268 22
Matured share account	124,125 54
Matured share certificate account	149,200 00
Paid-up share account	220,400 00
Cash on hand October, 1921	127,788 58
	$3,922,372 54
DISBURSEMENTS.	
Dues capital withdrawn	$671,888 00
Dues capital forfeited	3,357 00
Dues capital matured	362,911 00
Profits capital withdrawn	110,300 02
Profits capital forfeited	502 67
Profits capital matured	139,545 97
Real estate loans	1,683,650 00
Share loans	213,825 00
Matured share loans	3,100 00
Paid-up share loans	4,170 00
Uncompleted mortgage loans	83,323 13
Real estate by foreclosure	17,070 14
Interest	85 97
Temporary expense	22,106 49
Forfeited share account	699 02
Matured share account	148,489 35
Matured share certificate account	27,600 00
Paid-up share account	28,600 00
Dividends on matured share certificates	14,775 00
Dividends on paid-up shares	10,460 00
Repaid fines	10 14
Cash on hand October, 1922	375,903 64
	$3,922,372 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	67	$189 99	1,580	$300,184 20
Oct. 1911	68	179 35	1,647	295,389 45
April 1912	69	168 96	1,939	327,613 44
Oct. 1912	70	158 81	2,368	376,062 08
April 1913	71	148 92	2,397	356,961 24
Oct. 1913	72	139 25	2,243	312,337 75
April 1914	73	129 84	2,412	313,174 08
Oct. 1914	74	120 65	2,231	269,170 15
April 1915	75	111 69	3,086	344,675 34
Oct. 1915	76	102 92	2,361	242,994 12
April 1916	77	94 40	3,276	309,254 40
Oct. 1916	78	86 08	3,702	318,668 16
April 1917	79	77 94	3,856	300,536 64
Oct. 1917	80	70 00	3,234	226,380 00
April 1918	81	62 26	2,725	169,658 50
Oct. 1918	82	54 71	2,763	151,163 73
April 1919	83	47 36	6,744	319,395 84
Oct. 1919	84	40 19	9,184	369,104 96
April 1920	85	33 21	9,758	324,063 18
Oct. 1920	86	26 41	7,574	200,029 34
April 1921	87	19 80	8,374	165,805 20
Oct. 1921	88	13 36	8,377	111,916 72
April 1922	89	7 10	12,739	90,446 90
Oct. 1922	90	1 00	7,378	7,378 00
Dues paid in advance				7,382 00
				$6,209,745 42

Dues capital	$5,180,011 00
Profits capital	1,008,271 42
Unpaid dues	21,463 00
	$6,209,745 42

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. T. TURNER, C. G. WOODBRIDGE.

Security Committee: E. M. BARNEY, E. P. BUTTERFIELD, J. M. HOLDER, G. T. TILL, H. T. TURNER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$24,826 25	Dues capital	$221,577 00
Loans on real estate	331,185 50	Profits capital	38,168 97
Temporary expense account	23 90	150 matured shares represented by certificates	30,000 00
Cash	288 03	161 paid-up shares represented by certificates	32,200 00
		Guaranty fund	2,089 16
		Surplus	2,070 26
		Interest	1,975 14
		Fines	67 31
		Withdrawal profits	50 52
		Matured share account	26,742 92
		Security committee	2 00
		Due on uncompleted loans	1,380 40
	$356,323 68		**$356,323 68**

Shares.		Membership.	
Issued during year	2,010	Added during year	160
Withdrawn during year	947	Withdrawn during year	117
Matured during year	263	Members	464
Shares now pledged	1,754	Borrowers	127
Shares in force	5,621		
Matured shares represented by certificates	150		
Paid-up shares represented by certificates	161		

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, 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.

127 real estate loans (average, $2,607.76 each; average rate, 6.01%): 5½%, $73,135.50; 6%, $219,100; 7%, $38,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,225.00	$405.00	$204.00	$649.73	$2,483.73
Cost per $1,000 of assets	3.44	1.14	.57	1.83	6.98

Receipts and Disbursements.

Receipts.	
Dues capital	$80,034 00
Profits capital	5,711 43
Real estate loans eliminated by maturity of shares	4,400 00
Real estate loans repaid	75,164 50
Uncompleted mortgage loans	14,875 47
Bonds and notes	12,147 75
Interest	19,543 76
Fines	481 17
Withdrawal profits	266 26
Matured share account	26,742 92
Matured share certificate account	8,800 00
Paid-up share account	24,600 00
Security committee	64 00
Cash on hand October, 1921	15,825 00
	$288,656 26
Disbursements.	
Dues capital withdrawn	$34,732 00
Dues capital matured	38,514 00
Profits capital withdrawn	5,261 78
Profits capital matured	14,557 20
Real estate loans	138,600 00
Uncompleted mortgage loans	16,360 07
Bonds and notes	29,702 00
Interest	509 95
Temporary expense	2,483 73
Matured share certificate account	1,000 00
Paid-up share account	4,200 00
Dividends on matured share certificates	1,345 00
Dividends on paid-up shares	1,102 50
Cash on hand October, 1922	288 03
	$288,656 26

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	7	$198 09	43	$8,517 87
Jan. 1911	8	192 68	5	963 40
April 1911	9	187 34	20	3,746 80
July 1911	10	182 07	23	4,187 61
Oct. 1911	11	176 85	2	353 70
Jan. 1912	12	171 72	38	6,525 36
April 1912	13	166 63	11	1,832 93
July 1912	14	161 61	75	12,120 75
Oct. 1912	15	156 65	73	11,435 45
Jan. 1913	16	151 75	22	3,338 50
April 1913	17	146 90	50	7,345 00
July 1913	18	142 14	13	1,847 82
Oct. 1913	19	137 43	42	5,772 06
Jan. 1914	20	132 77	48	6,372 96
April 1914	21	128 15	41	5,254 15
July 1914	22	123 62	39	4,821 18
Oct. 1914	23	119 12	41	4,883 92
Jan. 1915	24	114 67	45	5,160 15
April 1915	25	110 29	47	5,183 63
July 1915	26	105 96	3	317 88
Oct. 1915	27	101 68	50	5,084 00
Jan. 1916	28	97 45	136	13,253 20
April 1916	29	93 28	101	9,421 28
July 1916	30	89 15	171	15,244 65
Oct. 1916	31	85 07	102	8,677 14
Jan. 1917	32	81 04	80	6,483 20
April 1917	33	77 06	112	8,630 72
July 1917	34	73 13	51	3,729 63
Oct. 1917	35	69 25	23	1,592 75
Jan. 1918	36	65 42	60	3,925 20
April 1918	37	61 62	108	6,654 96
July 1918	38	57 88	49	2,836 12
Oct. 1918	39	54 19	21	1,137 99
Jan. 1919	40	50 55	132	6,672 60
April 1919	41	46 95	145	6,807 75
July 1919	42	43 40	27	1,171 80
Oct. 1919	43	39 89	272	10,850 08
Jan. 1920	44	36 42	170	6,191 40
April 1920	45	33 00	303	9,999 00
July 1920	46	29 62	143	4,235 66
Oct. 1920	47	26 28	150	3,942 00
Jan. 1921	48	22 98	43	988 14
April 1921	49	19 72	190	3,746 80
July 1921	50	16 50	161	2,656 50
Oct. 1921	51	13 32	472	6,287 04
Jan. 1922	52	10 18	415	4,224 70
April 1922	53	7 08	611	4,325 88
July 1922	54	4 02	483	1,941 66
Oct. 1922	55	1 00	159	159 00
Dues paid in advance				738 00
				$261,589 97
Dues capital				$221,577 00
Profits capital				38,168 97
Unpaid dues				1,844 00
				$261,589 97

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, D. JOHNSON, I. W. PERKINS, G. E. POWERS, F. C. REED, FRANK STRICKLAND, J. H. SUTHERLAND, F. A. TRAFTON, E. E. WELLS, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$10,000 00	Dues capital	$1,147,813 00
Loans on real estate	1,668,300 00	Profits capital	217,946 64
Loans on shares	48,830 00	1,217 matured shares represented by certificates	243,400 00
Loans on matured share certificates	900 00	596 paid-up shares represented by certificates	119,200 00
Loans on paid-up shares	2,700 00	Guaranty fund	24,247 09
Real estate by foreclosure, etc.	1,110 99	Surplus	14,464 88
Unpaid interest	4,887 20	Forfeited share account	543 69
Cash	54,779 99	Personal accounts	24 44
		Due on uncompleted loans	14,938 73
		Dividends on matured share certificates	5,949 71
		Dividends on paid-up shares	2,980 00
	$1,791,508 18		**$1,791,508 18**

Shares.		Membership.	
Issued during year	7,707	Added during year	439
Withdrawn during year	4,690	Withdrawn during year	337
Forfeited during year	50	Members	2,130
Matured during year	466	Borrowers	820
Shares now pledged	10,959		
Shares in force	26,437		
Matured shares represented by certificates	1,217		
Paid-up shares represented by certificates	596		

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.

679 real estate loans (average, $2,456.99 each; average rate, 6.02%): 5½%, $472,150; 6%, $911,850; 7%, $284,300.
141 share loans (average, $346.31 each; average rate, 6.04%): 5½%, $2,500; 6%, $33,015; 7%, $13,315.
3 loans on matured share certificates: 6%, $900.
3 loans on paid-up shares: 6%, $2,700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,702.59	$1,022.95	$298.80	$2,530.84	$9,555.18
Cost per $1,000 of assets	3.18	.57	.16	1.41	5.32

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$336,965 00
Profits capital	5,448 98
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	6,000 00
Real estate loans repaid	232,040 00
Share loans repaid	51,480 00
Matured share loans repaid	1,960 00
Paid-up share loans repaid	2,640 00
Uncompleted mortgage loans	30,083 68
Bonds and notes	15,000 00
Real estate by foreclosure	3,226 40
Interest	98,113 64
Fines	1,685 10
Transfer fees	16 00
Forfeiture profits	229 88
Temporary expense	4 20
Forfeited share account	523 32
Matured share certificate account	63,000 00
Paid-up share account	90,000 00
Security committee	631 00
Personal accounts	256 15
Surplus	339 43
Cash on hand October, 1921	51,082 50
	$994,225 28
DISBURSEMENTS.	
Dues capital withdrawn	$160,083 00
Dues capital forfeited	595 00
Dues capital matured	67,570 00
Profits capital withdrawn	25,274 27
Profits capital forfeited	52 97
Profits capital matured	25,557 73
Real estate loans	518,050 00
Share loans	47,505 00
Matured share loans	2,200 00
Paid-up share loans	4,340 00
Uncompleted mortgage loans	18,514 14
Bonds and notes	15,000 00
Real estate by foreclosure	4,337 39
Interest	447 14
Temporary expense	9,559 38
Forfeited share account	191 40
Matured share certificate account	20,800 00
Paid-up share account	5,800 00
Dividends on matured share certificates	10,453 27
Dividends on paid-up shares	2,251 89
Security committee	631 00
Personal accounts	231 71
Cash on hand October, 1922	54,779 99
	$994,225 28

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	39	$199 47	282	$56,250 54
May 1911	40	188 60	314	59,220 40
Nov. 1911	41	177 98	386	68,700 28
May 1912	42	167 61	351	58,831 11
Nov. 1912	43	157 50	379	59,692 50
May 1913	44	147 63	358	52,851 54
Nov. 1913	45	138 02	340	46,926 80
May 1914	46	128 62	422	54,277 64
Nov. 1914	47	119 46	466	55,668 36
May 1915	48	110 52	513	56,696 76
Nov. 1915	49	101 79	692	70,438 68
May 1916	50	93 25	610	56,882 50
Nov. 1916	51	84 95	1,006	85,459 70
May 1917	52	76 86	832	63,947 52
Nov. 1917	53	68 94	637	43,914 78
May 1918	54	61 21	600	36,726 00
Nov. 1918	55	53 68	1,187	63,718 16
May 1919	56	46 33	1,270	58,839 10
Nov. 1919	57	39 17	2,435	95,378 95
May 1920	58	32 20	2,380	76,636 00
Nov. 1920	59	25 41	1,894	48,126 54
May 1921	60	18 80	2,318	43,578 40
Nov. 1921	61	12 36	3,138	38,785 68
May 1922	62	6 10	3,627	22,124 70
Dues paid in advance				1,139 00
				$1,374,811 64
Dues capital				$1,147,813 00
Profits capital				217,946 64
Unpaid dues				9,052 00
				$1,374,811 64

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. BUSHNELL, 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, G. A. MCCORMACK, CHARLES MCKEEVER, D. F. MCBRIDE, ALBERT OSTERLAND, J. A. PAGUM, D. P. ROSSITER, A. G. RYAN, 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 and Saturday evening previous thereto.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$210,900 00
Loans on shares	11,100 00
Permanent expense account	225 00
Temporary expense account	177 38
Cash	4,136 39
	$226,538 77

Liabilities.

Dues capital	$192,494 00
Profits capital	27,629 45
Guaranty fund	1,623 12
Surplus	1,707 13
Interest	2,102 62
Fines	51 61
Withdrawal profits	12 48
Forfeited share account	313 10
Due on uncompleted loans	500 00
Overs and shorts	10 26
Contingent fund	95 00
	$226,538 77

Shares.

Issued during year	1,223
Withdrawn during year	405
Forfeited during year	95
Shares now pledged	1,373
Shares in force	4,756

Membership.

Added during year	143
Withdrawn during year	90
Members	564
Borrowers	111

Profits Distributed.

UNMATURED SHARES.

First term, 2⅝%; second term, 1⅝6%; third term, 1⅝6%; fourth term, 1⅝6%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

85 real estate loans (average, $2,481.18 each; average rate, 6.11%): 5½%, $32,300; 6%, $78,300; 6½%, $100,300.

26 share loans (average, $426.92 each; average rate, 6.30%): 6%, $4,200; 6½%, $6,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$492.49	$252.00	$70.32	$390.84	$1,205.65
Cost per $1,000 of assets	2.17	1.11	.31	1.73	5.32

Receipts and Disbursements.

RECEIPTS.

Dues capital	$53,166 00
Profits capital	3 85
Real estate loans repaid	13,850 00
Share loans repaid	2,500 00
Uncompleted mortgage loans	2,600 00
Interest	12,119 71
Fines	460 55
Transfer fees	2 00
Withdrawal profits	126 88
Forfeited share account	818 37
Surplus	273 38
Cash on hand October, 1921	7,471 69
	$93,392 43

DISBURSEMENTS.

Dues capital withdrawn	$13,824 00
Profits capital withdrawn	1,727 45
Real estate loans	64,300 00
Share loans	5,450 00
Uncompleted mortgage loans	2,100 00
Temporary expense	1,084 96
Forfeited share account	594 97
Overs and shorts	144 66
Surplus	30 00
Cash on hand October, 1922	4,136 39
	$93,392 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1915	1	$107 99	777	$84,068 23
Dec. 1915	2	99 43	141	14,019 63
June 1916	3	91 03	74	6,736 22
Dec. 1916	4	82 81	83	6,873 23
June 1917	5	74 78	129	9,646 62
Dec. 1917	6	66 92	155	10,372 60
June 1918	7	59 28	120	7,113 60
Dec. 1918	8	51 83	288	14,927 04
June 1919	9	44 60	480	21,408 00
Dec. 1919	10	37 56	378	14,197 68
June 1920	11	30 71	378	11,608 38
Dec. 1920	12	24 03	279	6,704 37
June 1921	13	17 51	283	4,955 33
Dec. 1921	14	11 21	458	5,134 18
Mar. 1922	15	8 10	267	2,162 70
June 1922	16	5 03	288	1,448 64
Sept. 1922	17	2 00	178	356 00
Dues paid in advance				233 00
				$221,965 45

Dues capital	$192,494 00
Profits capital	27,629 45
Unpaid dues	1,842 00
	$221,965 45

MALDEN — MALDEN CO-OPERATIVE BANK.

353 MAIN 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, LLOYD MAKEPEACE, WILLIAM NEIDNER, L. W. PILLSBURY, C. E. RANSOM, E. S. STACKPOLE, E. B. STILES.

Security Committee: W. M. CARR, ALEXANDER GRANT, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$2,030,040 00	Dues capital	$1,646,631 00
Loans on shares	58,040 00	Profits capital	362,382 35
Common form mortgages	5,200 00	372 matured shares represented by certificates	74,400 00
Unpaid interest	3,004 53	100 paid-up shares represented by certificates	20,000 00
Permanent expense account	1,942 14	Guaranty fund	22,193 16
Insurance and taxes paid	181 31	Surplus	13,141 08
Cash	59,413 33	Forfeited share account	193 72
		Due on uncompleted loans	17,700 00
		Dividend on matured share certificates	930 00
		Dividend on paid-up shares	250 00
	$2,157,821 31		**$2,157,821 31**

Shares.	
Issued during year	6,611
Withdrawn during year	3,463
Forfeited during year	20
Matured during year	832
Shares now pledged	12,611
Shares in force	30,468
Matured shares represented by certificates	372
Paid-up shares represented by certificates	100

Membership.	
Added during year	523
Withdrawn during year	400
Members	3,253
Borrowers	1,041

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 7 years old; 10% thereafter.

Rates and Averages on Loans.

1,039 real estate loans (average, $1,953.84 each; average rate, 5.83%): 5%, $230,140; 5¼%, $559,325; 5½%, $98,700; 5¾%, $12,540; 6%, $470,385; 6¼%, $550; 6½%, $600,550; 6¾%, $600; 7%, $57,250.

310 share loans (average, $187.23 each; average rate, 6.22%): 5%, $120; 5¼%, $5,570; 5½%, $1,480; 6%, $14,535; 6¼%, $50; 6½%, $36,285.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,033.30	$1,220.24	$544.70	$2,366.72	$10,164.96
Cost per $1,000 of assets	2.80	.57	.25	1.10	4.72

Receipts and Disbursements.

RECEIPTS.

Dues capital	$364,913 00
Profits capital	1,720 66
Real estate loans eliminated by maturity of shares	21,850 00
Real estate loans repaid	199,625 00
Share loans repaid	33,981 00
Uncompleted mortgage loans	55,500 00
Mortgages	6,350 00
Bonds and notes	20,034 00
Real estate by foreclosure	600 00
Interest	117,245 99
Fines	2,640 24
Transfer fees	21 50
Withdrawal profits	3,056 43
Temporary expense	2 40
Forfeited share account	292 10
Matured share certificate account	51,200 00
Paid-up share account	20,000 00
Dividends on paid-up shares	75 00
Security committee	1,570 00
Guaranty fund	79 73
Surplus	5 00
Insurance and taxes	272 94
Overs and shorts	28 52
Permanent expense	234 00
Cash on hand October, 1921	49,780 58
	$951,078 09

DISBURSEMENTS.

Dues capital withdrawn	$128,670 00
Dues capital forfeited	405 00
Dues capital matured	120,974 00
Profits capital withdrawn	21,757 32
Profits capital forfeited	61 85
Profits capital matured	45,143 80
Real estate loans	459,250 00
Share loans	39,555 00
Uncompleted mortgage loans	45,400 00
Bonds and notes	34 00
Real estate by foreclosure	57 92
Interest	1,180 86
Temporary expense	9,617 36
Permanent expense	2,726 14
Forfeited share account	98 38
Matured share certificate account	11,800 00
Paid-up share account	400 00
Dividends on matured share certificates	2,404 17
Dividends on paid-up shares	324 58
Security committee	1,110 00
Fines	4 26
Surplus	145 64
Insurance and taxes	408 48
Overs and shorts	136 00
Cash on hand October, 1922	59,413 33
	$951,078 09

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	48	$198 99	641	$127,552 59
May 1911	49	188 13	470	88,421 10
Nov. 1911	50	177 57	687	121,990 59
May 1912	51	167 19	734	122,717 46
Nov. 1912	52	157 14	622	97,741 08
May 1913	53	147 29	851	125,343 79
Nov. 1913	54	137 70	820	112,914 00
May 1914	55	128 35	1,004	128,863 40
Nov. 1914	56	119 19	922	109,893 18
May 1915	57	110 26	867	95,595 42
Nov. 1915	58	101 59	1,072	108,904 48
May 1916	59	93 07	1,011	94,093 77
Nov. 1916	60	84 80	1,149	97,435 20
May 1917	61	76 71	1,116	85,608 36
Nov. 1917	62	68 82	852	58,634 64
May 1918	63	61 13	888	54,283 44
Nov. 1918	64	53 62	782	41,930 84
May 1919	65	46 32	1,237	57,297 84
Nov. 1919	66	39 16	1,998	78,241 68
May 1920	67	32 20	1,891	60,890 20
Nov. 1920	68	25 42	1,852	47,077 84
Feb. 1921	69	22 09	825	18,224 25
May 1921	70	18 80	1,141	21,450 80
Aug. 1921	71	15 56	1,107	17,224 92
Nov. 1921	72	12 36	1,275	15,759 00
Feb. 1922	73	9 21	1,465	13,492 65
May 1922	74	6 10	1,588	9,686 80
Aug. 1922	75	3 03	1,601	4,851 03
Dues paid in advance				1,831 00
				$2,017,951 35

Dues capital	$1,646,631 00
Profits capital	362,382 35
Unpaid dues	8,938 00
	$2,017,951 35

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. RATHBURN, K. C. SHERMAN, A. C. SHIELDS, H. W. SNYDER, JOHN SOMERS, W. L. WINTER.

Security Committee: O. P. COOK, C. N. CRANE, T. J. FOX.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.	
Bonds and notes	$8,100 00
Loans on real estate	855,650 00
Loans on shares	21,430 00
Loans on matured share certificates	800 00
Unpaid interest	3,441 70
Unpaid premiums	71 74
Unpaid fines	220 28
Cash	33,117 17
	$922,830 89

Liabilities.	
Dues capital	$584,447 00
Profits capital	130,738 73
687 matured shares represented by certificates	137,400 00
188 paid-up shares represented by certificates	37,600 00
Guaranty fund	12,172 00
Surplus	3,470 61
Personal accounts	236 21
Due on uncompleted loans	11,400 00
Dividends on paid-up shares	940 00
Proceeds on sales of real estate	1,078 00
Dividends on matured share certificates	3,348 34
	$922,830 89

Shares.	
Issued during year	2,692
Withdrawn during year	1,374
Forfeited during year	48
Matured during year	323
Shares now pledged	4,969
Shares in force	12,116
Matured shares represented by certificates	687
Paid-up shares represented by certificates	188

Membership.	
Added during year	185
Withdrawn during year	133
Members	1,183
Borrowers	490

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 4 years old; 10% on series from 4 to 7 years old; after 7 years, none.

Rates and Averages on Loans.

428 real estate loans (average, $1,999.18 each; average rate, 6.12%): 6.12%, $855,650.
62 share loans (average, $345.65 each; average rate, 6.48%): 6.48%, $21,430.
1 loan on matured share certificates: 6%, $800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,900.00	$180.00	–	$737.14	$3,817.14
Cost per $1,000 of assets	3.14	.20	–	.80	4.14

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$166,950 00
Profits capital	6,509 71
Real estate loans eliminated by foreclosure	600 00
Real estate loans eliminated by maturity of shares	9,300 00
Real estate loans repaid	131,650 00
Share loans repaid	17,340 00
Uncompleted mortgage loans	22,850 00
Real estate by foreclosure	2,503 00
Interest	49,578 31
Premiums	1,045 86
Fines	543 27
Transfer fees	6 25
Withdrawal profits	738 37
Forfeiture profits	17 93
Forfeited share account	1,139 62
Matured share certificate account	20,600 00
Paid-up share account	28,200 00
Personal accounts	168 35
Guaranty fund	103 43
Surplus	4 00
Cash on hand October, 1921	17,763 13
	$477,611 23
DISBURSEMENTS.	
Dues capital withdrawn	$60,915 00
Dues capital forfeited	992 00
Dues capital matured	45,220 00
Profits capital withdrawn	11,160 93
Profits capital forfeited	141 64
Profits capital matured	19,204 96
Real estate loans	248,250 00
Share loans	14,520 00
Matured share loans	800 00
Uncompleted mortgage loans	12,450 00
Real estate by foreclosure	1,425 00
Interest	637 96
Temporary expense	3,615 01
Permanent expense	202 13
Forfeited share account	1,159 62
Matured share certificate account	14,000 00
Paid-up share account	2,400 00
Dividends on matured share certificates	6,396 66
Dividends on paid-up shares	820 00
Personal accounts	78 82
Surplus	104 33
Cash on hand October, 1922	33,117 17
	$477,611 23

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	57	$197 61	192	$37,941 12
Nov. 1911	58	186 09	261	48,569 49
May 1912	59	174 78	216	37,752 48
Nov. 1912	60	163 80	159	26,044 20
May 1913	61	153 17	265	40,590 05
Nov. 1913	62	142 84	179	25,568 36
May 1914	63	132 81	243	32,272 83
Nov. 1914	64	123 04	207	25,469 28
May 1915	65	113 55	417	47,350 35
Nov. 1915	66	104 31	317	33,066 27
May 1916	67	95 33	415	39,561 95
Nov. 1916	68	86 62	483	41,837 46
May 1917	69	78 19	390	30,494 10
Nov. 1917	70	69 97	259	18,122 23
May 1918	71	62 03	310	19,229 30
Nov. 1918	72	54 27	687	37,283 49
May 1919	73	46 78	912	42,663 36
Nov. 1919	74	39 48	1,095	43,230 60
May 1920	75	32 41	1,080	35,002 80
Nov. 1920	76	25 54	880	22,475 20
May 1921	77	18 86	818	15,427 48
Nov. 1921	78	12 39	864	10,704 96
May 1922	79	6 11	1,467	8,963 37
Dues paid in advance				464 00
				$720,084 73

Dues capital	$584,447 00
Profits capital	130,738 73
Unpaid dues	4,899 00
	$720,084 73

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. HAMSON, 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, 1922.

Assets.

Bonds and notes	$48,743 04
Loans on real estate	311,400 00
Loans on shares	9,170 00
Unpaid interest	680 00
Unpaid fines	94 74
Insurance and taxes paid	603 67
Cash	10,980 13
	$381,671 58

Liabilities.

Dues capital	$303,051 00
Profits capital	64,595 82
Guaranty fund	5,101 82
Surplus	8,758 22
Matured share account	31 33
Due on uncompleted loans	133 39
	$381,671 58

Shares.

Issued during year	1,098
Withdrawn during year	561
Matured during year	43
Shares now pledged	1,827
Shares in force	6,059

Membership.

Added during year	84
Withdrawn during year	34
Members	845
Borrowers	216

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% from 8 to 10 years; after 10 years, none.

Rates and Averages on Loans.

215 real estate loans (average, $1,448.37 each; average rate, 6%): 6%, $311,400.
29 share loans (average, $316.21 each; average rate, 6%): 6%, $9,170.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,114.00	$126.00	–	$328.25	$1,568.25
Cost per $1,000 of assets	2.92	.33	–	.86	4.11

Receipts and Disbursements.

RECEIPTS.

Dues capital	$72,148 00
Real estate loans eliminated by maturity of shares	200 00
Real estate loans repaid	26,950 00
Share loans repaid	4,930 00
Uncompleted mortgage loans	4,033 39
Interest	20,441 07
Fines	550 89
Transfer fees	1 75
Withdrawal profits	480 69
Taxes and insurance	192 95
Cash on hand October, 1921	4,599 62
	$134,528 36

DISBURSEMENTS.

Dues capital withdrawn	$26,303 00
Dues capital matured	6,103 00
Profits capital withdrawn	6,074 77
Profits capital matured	2,506 90
Real estate loans	65,200 00
Share loans	4,930 00
Uncompleted mortgage loans	3,900 00
Bonds and notes	6,500 00
Interest	151 80
Temporary expense	1,568 25
Taxes and insurance	310 51
Cash on hand October, 1922	10,980 13
	$134,528 36

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	51	$192 93	96	$18,521 28
Nov. 1911	52	182 00	69	12,558 00
May 1912	53	171 30	107	18,329 10
Nov. 1912	54	160 86	149	23,968 14
May 1913	55	150 67	189	28,476 63
Nov. 1913	56	140 73	143	20,124 39
May 1914	57	131 04	105	13,759 20
Nov. 1914	58	121 59	125	15,198 75
May 1915	59	112 37	128	14,383 36
Nov. 1915	60	103 37	251	25,945 87
May 1916	61	94 60	225	21,285 00
Nov. 1916	62	86 03	172	14,797 16
May 1917	63	77 68	194	15,069 92
Nov. 1917	64	69 56	181	12,590 36
May 1918	65	61 63	185	11,401 55
Nov. 1918	66	53 99	256	13,821 44
May 1919	67	46 55	385	17,921 75
Nov. 1919	68	39 33	535	21,041 55
May 1920	69	32 31	565	18,255 15
Nov. 1920	70	25 48	561	14,294 28
May 1921	71	18 84	397	7,479 48
Nov. 1921	72	12 38	562	6,957 56
May 1922	73	6 10	479	2,921 90
				$369,101 82

Dues capital	$303,051 00
Profits capital	64,595 82
Unpaid dues	1,455 00
	$369,101 82

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, F. B. FLETCHER, W. H. HILL, O. E. HOWE, A. C. LAMSON, J. F. J. OTTERSON, F. W. PRATT, J. E. WARREN, S. P. WILLARD, C. E. WILLIAMS, T. F. WILLIAMS, S. P. WOOD.

Security Committee: J. F. BIGELOW, W. H. HILL, J. F. J. OTTERSON, J. E. WARREN, T. F. WILLIAMS.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$19 00	Dues capital	$820,082 00
Loans on real estate	1,199,750 00	Profits capital	143,764 90
Loans on shares	30,810 00	1,049 matured shares represented by certificates	209,800 00
Loans on matured share certificates	2,430 00	25 paid-up shares represented by certificates	5,000 00
Unpaid interest	3,195 82	Guaranty fund	13,556 89
Temporary expense account	2,435 84	Surplus	12,717 14
Cash	5,918 23	Interest	35,047 97
		Fines	930 19
		Transfer fees	5 50
		Withdrawal profits	1,095 09
		Forfeited share account	11 71
		Security committee	47 50
		Due on uncompleted loans	2,500 00
	$1,244,558 89		**$1,244,558 89**

Shares.		Membership.	
Issued during year	4,219	Added during year	349
Withdrawn during year	1,909	Withdrawn during year	226
Matured during year	317	Members	1,951
Shares now pledged	7,345	Borrowers	737
Shares in force	17,210		
Matured shares represented by certificates	1,049		
Paid-up shares represented by certificates	25		

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, 20% on series less than 5 years old; after 5 years, the last six months' dividend.

Rates and Averages on Loans.

754 real estate loans (average, $1,591.18 each; average rate, 5.81%): 5%, $47,700; 5½%, $356,950; 6%, $795,100.
302 share loans (average $102.01 each; average rate, 5.96%): 5½%, $2,070; 6%, $28,740.
5 loans on matured share certificates: 6%, $2,430.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,383.30	$663.00	$714.97	$1,429.55	$5,190.82
Cost per $1,000 of assets	1.92	.53	.57	1.15	4.17

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$227,097 00
Profits capital	9,339 61
Real estate loans eliminated by maturity of shares	9,900 00
Real estate loans repaid	109,100 00
Share loans repaid	19,580 00
Matured share loans repaid	2,550 00
Uncompleted mortgage loans	14,300 00
Bonds and notes	9,979 75
Interest	67,188 02
Fines	1,895 07
Transfer fees	10 25
Withdrawal profits	1,693 24
Matured share certificate account	33,600 00
Paid-up share account	5,600 00
Security committee	78 00
Surplus account	167 56
Cash on hand October, 1921	8,529 49
	$520,607 99
DISBURSEMENTS.	
Dues capital withdrawn	$72,964 00
Dues capital matured	45,656 00
Profits capital withdrawn	12,751 39
Profits capital matured	18,071 44
Real estate loans	295,350 00
Share loans	23,230 00
Matured share loans	3,830 00
Uncompleted mortgage loans	12,500 00
Interest	258 16
Temporary expense	4,961 27
Matured share certificate account	12,000 00
Paid-up share account	600 00
Dividends on matured share certificates	10,422 50
Dividends on paid-up shares	95 00
Bills payable	2,000 00
Cash on hand October, 1922	5,918 23
	$520,607 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	42	$196 19	301	$59,053 19
May 1911	43	185 44	124	22,994 56
Nov. 1911	44	175 00	258	45,150 00
May 1912	45	164 80	382	62,953 60
Nov. 1912	46	154 82	350	54,187 00
May 1913	47	145 03	155	22,479 65
Nov. 1913	48	135 53	375	50,823 75
May 1914	49	126 26	330	41,665 80
Nov. 1914	50	117 17	513	60,108 21
May 1915	51	108 31	369	39,966 39
Nov. 1915	52	99 67	394	39,269 98
May 1916	53	91 27	397	36,234 19
Nov. 1916	54	83 06	637	52,909 22
May 1917	55	75 08	570	42,795 60
Nov. 1917	56	67 30	413	27,794 90
May 1918	57	59 73	596	35,599 08
Nov. 1918	58	52 36	696	36,442 56
May 1919	59	45 19	1,014	45,822 66
Nov. 1919	60	38 21	1,422	54,334 62
May 1920	61	31 41	1,410	44,288 10
Nov. 1920	62	24 80	1,503	37,274 40
May 1921	63	18 36	1,239	22,748 04
Nov. 1921	64	12 10	1,734	20,981 40
May 1922	65	6 00	2,028	12,168 00
Dues paid in advance				917 00
				$968,961 90
Dues capital				$820,082 00
Profits capital				143,764 90
Unpaid dues				5,115 00
				$968,961 90

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, E. J. KEYOU, L. E. MAYO, J. W. PAYSON, E. F. RICHARDSON, H. H. THORNE, L. W. WHEELER.

Security Committee: W. F. ABELL, M. C. ADAMS, J. A. FITTS.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$550,550 00	Dues capital	$338,848 00
Loans on shares	18,385 00	Profits capital	62,598 29
Loans on matured share certificates	1,020 00	721 matured shares represented by certificates	144,200 00
Permanent expense account	308 80	65 paid-up shares represented by certificates	13,000 00
Temporary expense account	640 87	Guaranty fund	7,683 57
Bank building	920 05	Surplus	4,111 32
Cash	13,111 26	Interest	11,074 24
		Fines	186 81
		Transfer fees	1 75
		Due on uncompleted loans	3,232 00
	$584,935 98		**$584,935 98**

Shares.		Membership.	
Issued during year	1,822	Added during year	117
Withdrawn during year	1,270	Withdrawn during year	100
Matured during year	155	Members	728
Shares now pledged	3,267	Borrowers	282
Shares in force	7,464		
Matured shares represented by certificates	721		
Paid-up shares represented by certificates	65		

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.

231 real estate loans (average, $2,383.33 each; average rate, 6%): 6%, $550,550.
51 share loans (average, $360.48 each; average rate, 6%): 6%, $18,385.
4 loans on matured share certificates: 6%, $1,020.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,250.00	$208.40	–	$1,362.52	$2,820.92
Cost per $1,000 of assets	2.14	.35	–	2.33	4.82

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$88,601 00
Real estate loans repaid	92,311 80
Share loans repaid	10,780 00
Matured share loans repaid	300 00
Uncompleted mortgage loans	14,500 00
Bonds and notes	2,000 00
Interest	32,920 79
Fines	631 63
Transfer fees	5 25
Temporary expense	155 25
Matured share account	30,800 00
Matured share certificate account	30,800 00
Paid-up share account	13,800 00
Rent	140 75
Surplus	19 64
Bank building	137 00
Cash on hand October, 1921	1,141 40
	$318,244 51
DISBURSEMENTS.	
Dues capital withdrawn	$45,565 00
Dues capital matured	22,022 00
Profits capital withdrawn	7,040 28
Profits capital matured	8,270 20
Real estate loans	152,561 80
Share loans	12,855 00
Matured share loans	200 00
Uncompleted mortgage loans	14,343 00
Interest	727 20
Temporary expense	2,176 01
Permanent expense	308 80
Matured share account	30,800 00
Dividends on matured share certificates	6,005 00
Dividends on paid-up shares	245 00
Fines	1 50
Rent	155 25
Bank building	1,857 21
Cash on hand October, 1922	13,111 26
	$318,244 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	11	$195 84	119	$23,304 96
July 1911	12	184 90	89	16,456 10
Jan. 1912	13	174 16	138	24,034 08
July 1912	14	163 70	106	17,352 20
Jan. 1913	15	153 51	213	32,697 63
July 1913	16	143 62	73	10,484 26
Jan. 1914	17	133 95	141	18,886 95
July 1914	18	124 54	94	11,706 76
Jan. 1915	19	115 38	168	19,383 84
July 1915	20	106 44	140	14,901 60
Jan. 1916	21	97 75	201	19,647 75
July 1916	22	89 30	150	13,395 00
Jan. 1917	23	81 06	309	25,047 54
July 1917	24	73 11	123	8,992 53
Jan. 1918	25	65 31	312	20,376 72
July 1918	26	57 71	170	9,810 70
Jan. 1919	27	50 35	397	19,988 95
July 1919	28	43 18	455	19,646 90
Jan. 1920	29	36 20	719	26,027 80
July 1920	30	29 40	555	16,317 00
Jan. 1921	31	22 79	564	12,853 56
July 1921	32	16 36	606	9,914 16
Jan. 1922	33	10 10	973	9,827 30
July 1922	34	4 00	649	2,596 00
Dues paid in advance				899 00
Suspense dues				4 00
				$404,553 29
Dues capital				$338,848 00
Profits capital				62,598 29
Unpaid dues				3,107 00
				$404,553 29

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, H. S. JOHNSON, A. E. JOSSELYN, W. E. OBER, W. N. OBER, A. D. PERRY, G. C. ROCKWOOD, H. V. ROWELL, F. W. SLEEPER.

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, 1922.

Assets.

Loans on real estate	$449,525 00
Loans on shares	14,500 00
Loans on matured share certificates	1,640 00
Unpaid interest	1,250 55
Cash	17,548 06
	$484,463 61

Liabilities.

Dues capital	$305,792 00
Profits capital	58,311 71
531 matured shares represented by certificates	106,200 00
Guaranty fund	6,676 84
Surplus	3,390 75
Security committee	30 00
Due on uncompleted loans	2,599 31
Dividends on matured share certificates	1,463 00
	$484,463 61

Shares.

Issued during year	2,158
Withdrawn during year	1,364
Matured during year	277
Shares now pledged	2,599
Shares in force	7,260
Matured shares represented by certificates	531

Membership.

Added during year	135
Withdrawn during year	86
Members	672
Borrowers	215

Profits Distributed.

UNMATURED SHARES.

First term, 2¾%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.

First term, 2¾%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⅜%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 15% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

174 real estate loans (average, $2,583.48 each; average rate, 5.90%): 5%, $10,400; 5½%, $36,450; 6%, $402,675.

41 share loans (average, $353.65 each; average rate, 6%): 6%, $14,500.

4 loans on matured share certificates: 6%, $1,640.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,323.78	$285.00	$72.50	$337.66	$3,018.94
Cost per $1,000 of assets	4.80	.59	.15	.70	6.24

Receipts and Disbursements.

RECEIPTS.

Dues capital	$88,775 00
Profits capital	1,229 74
Real estate loans eliminated by maturity of shares	8,100 00
Real estate loans repaid	59,825 00
Share loans repaid	10,715 00
Matured share loans repaid	1,025 00
Uncompleted mortgage loans	16,800 00
Bonds and notes	100 00
Interest	27,338 27
Fines	744 02
Transfer fees	2 50
Withdrawal profits	621 23
Temporary expense	12 00
Matured share certificate account	34,000 00
Security committee	68 00
Surplus	54 06
Cash on hand October, 1921	12,823 91
	$262,233 73

DISBURSEMENTS.

Dues capital withdrawn	$44,188 00
Dues capital matured	40,031 00
Profits capital withdrawn	7,089 73
Profits capital matured	15,504 73
Real estate loans	94,950 00
Share loans	11,945 00
Matured share loans	840 00
Uncompleted mortgage loans	18,955 72
Temporary expense	3,030 94
Forfeited share account	2,121 95
Matured share certificate account	1,400 00
Dividends on matured share certificates	4,472 87
Security committee	150 00
Fines	5 71
Surplus	02
Cash on hand October, 1922	17,548 06
	$262,233 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares in Force.	Total Value.
Feb. 1911	11	$194 87	111	$21,630 57
Aug. 1911	12	184 05	50	9,202 50
Feb. 1912	13	173 53	52	9,023 56
Aug. 1912	14	163 21	112	18,279 52
Feb. 1913	15	153 12	123	18,833 76
Aug. 1913	16	143 33	124	17,772 92
Feb. 1914	17	133 77	179	23,944 83
Aug. 1914	18	124 42	142	17,667 64
Feb. 1915	19	115 30	133	15,334 90
Aug. 1915	20	106 42	134	14,260 28
Feb. 1916	21	97 74	212	20,720 88
Aug. 1916	22	89 27	106	9,462 62
Feb. 1917	23	81 02	220	17,824 40
Aug. 1917	24	72 94	186	13,566 84
Feb. 1918	25	65 10	266	17,316 60
Aug. 1918	26	57 43	206	11,830 58
Feb. 1919	27	49 98	341	17,043 18
Aug. 1919	28	42 74	401	17,138 74
Feb. 1920	29	35 66	762	27,172 92
Aug. 1920	30	28 72	563	16,169 36
Feb. 1921	31	22 08	500	11,040 00
Aug. 1921	32	15 53	451	7,004 03
Feb. 1922	33	9 21	1,105	10,177 05
May 1922	34	6 10	280	1,708 00
Aug. 1922	35	3 03	501	1,518 03
Dues paid in advance				390 00
				$366,033 71

Dues capital	$305,792 00
Profits capital	58,311 71
Unpaid dues	1,930 00
	$366,033 71

MEDFORD — MEDFORD CO-OPERATIVE BANK.

25 HIGH STREET.

(Other authorized locations for receipt of moneys: 161 Devonshire 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: H. L. BUSS, W. F. CUSHING, W. P. HART, L. H. LOVERING, J. F. REAGAN,.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$2,730,350 00	Dues capital	$1,778,069 00
Loans on shares	98,560 00	Profits capital	396,694 92
Loans on matured share certificates	9,250 00	2,878 matured shares represented by certificates	575,600 00
Loans on paid-up shares	200 00	142 paid-up shares represented by certificates	28,400 00
Personal accounts	32 99	Guaranty fund	35,294 13
Insurance and taxes paid	734 17	Surplus	24,959 84
Certificates of deposit	10,200 00	Forfeited share account	13 00
War savings and revenue stamps	149 20	Due on uncompleted loans	46,017 74
Cash	43,841 77	Dividends on matured share certificates	7,914 50
		Dividends on paid-up shares	355 00
	$2,893,318 13		**$2,893,318 13**

Shares.	
Issued during year	6,699
Withdrawn during year	2,639
Forfeited during year	11
Matured during year	1,325
Shares now pledged	16,608
Shares in force	33,319
Matured shares represented by certificates	2,878
Paid-up shares represented by certificates	142

Membership.	
Added during year	468
Withdrawn during year	326
Members	2,876
Borrowers	1,257

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.

1,064 real estate loans (average, $2,566.12 each; average rate, 5.99%): 5%, $138,350; 5¼%, $23,300; 5½%, $680,400; 5¾%, $6,500; 6%, $923,050; 6½%, $958,750.

395 share loans (average, $249.52 each; average rate, 6.30%): 5½%, $7,700; 6%, $23,390; 6½%, $67,470.

17 loans on matured share certificates: 6%, $1,800; 6½%, $7,450.

2 loans on paid-up share certificates: 6½%, $200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,784.60	$927.13	$408.21	$2,841.98	$10,961.92
Cost per $1,000 of assets	2.34	.32	.14	.98	3.78

Receipts and Disbursements.

Receipts.	
Dues capital	$430,938 00
Profits capital	15,579 91
Real estate loans eliminated by maturity of shares	61,100 00
Real estate loans repaid	287,300 00
Share loans repaid	46,700 00
Matured share loans repaid	6,920 00
Uncompleted mortgage loans	196,251 18
Bonds and notes	1,950 00
Interest	157,971 80
Fines	3,314 89
Withdrawal profits	2,205 14
Forfeiture profits	38
Temporary expense	40 40
Forfeited share account	13 00
Matured share account	3,554 36
Matured share certificate account	123,000 00
Paid-up share account	25,600 00
Security committee	1,736 00
Personal accounts	16,582 63
Taxes and insurance	2,184 80
Suspense	3,400 00
Surplus	216 08
Revenue stamps	34 88
Certificates of deposit	34,309 00
Cash on hand October, 1921	27,294 63
	$1,448,197 08
Disbursements.	
Dues capital withdrawn	$99,647 00
Dues capital forfeited	13 00
Dues capital matured	191,887 00
Profits capital withdrawn	16,795 08
Profits capital forfeited	2 47
Profits capital matured	73,048 96
Real estate loans	671,350 00
Share loans	49,330 00
Matured share loans	7,480 00
Paid-up share loans	200 00
Uncompleted mortgage loans	159,748 87
Interest	856 08
Temporary expense	11,002 32
Forfeited share account	5 00
Matured share account	3,530 39
Matured share certificate account	10,200 00
Paid-up share account	4,200 00
Dividends on matured share certificates	28,256 26
Dividends on paid-up shares	855 00
Security committee	1,736 00
Personal accounts	17,136 62
Taxes and insurance	2,843 22
Suspense	9,600 00
Surplus	68 80
Revenue stamps	54 24
Certificates of deposit	44,509 00
Cash on hand October, 1922	43,841 77
	$1,448,197 08

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	50	$199 75	741	$148,014 75
May 1911	51	188 81	851	160,677 31
Nov. 1911	52	178 19	625	111,368 75
May 1912	53	167 86	773	129,755 78
Nov. 1912	54	157 76	724	114,218 24
May 1913	55	147 85	807	119,314 95
Nov. 1913	56	138 19	821	113,453 99
May 1914	57	128 79	1,016	130,850 64
Nov. 1914	58	119 62	799	95,576 38
May 1915	59	110 64	934	103,337 76
Nov. 1915	60	101 90	894	91,098 60
May 1916	61	93 36	1,144	106,803 84
Nov. 1916	62	85 05	1,082	92,024 10
May 1917	63	76 95	871	67,023 45
Nov. 1917	64	69 05	771	53,237 55
May 1918	65	61 31	1,003	61,493 93
Nov. 1918	66	53 77	999	53,716 23
May 1919	67	46 41	1,913	88,782 33
Nov. 1919	68	39 23	2,362	92,661 26
May 1920	69	32 24	2,226	71,766 24
Aug. 1920	70	28 81	978	28,176 18
Nov. 1920	71	25 43	1,278	32,499 54
Feb. 1921	72	22 10	1,224	27,050 40
May 1921	73	18 81	1,355	25,487 55
Aug. 1921	74	15 57	1,098	17,095 86
Nov. 1921	75	12 37	1,528	18,901 36
Feb. 1922	76	9 21	1,405	12,940 05
May 1922	77	6 10	1,857	11,327 70
Aug. 1922	78	3 03	1,240	3,757 20
Dues paid in advance				2,101 00
				$2,184,512 92
Dues capital				$1,778,069 00
Profits capital				396,694 92
Unpaid dues				9,749 00
				$2,184,512 92

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, R. W. HUNTER, A. E. LOGUE, D. M. MALLOY, T. F. MALLOY, F. J. O'DONNELL, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$300 00	Dues capital	$133,317 00
Loans on real estate	154,150 00	Profits capital	15,689 41
Loans on shares	4,690 00	39 paid-up shares represented by certificates	7,800 00
Permanent expense account	344 46	Guaranty fund	884 09
Cash	125 02	Surplus	1,101 67
		Interest	786 45
		Fines	11 25
		Withdrawal profits	19 61
	$159,609 48		**$159,609 48**

Shares.		Membership.	
Issued during year	1,014	Added during year	77
Withdrawn during year	1,243	Withdrawn during year	136
Shares now pledged	1,137	Members	561
Shares in force	5,185	Borrowers	107
Paid-up shares represented by certificates	39		

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.

80 real estate loans (average, $1,926.88 each; average rate, 6.66%): 6%, $48,300; 7%, $105,850.
27 share loans (average, $173.70 each; average rate, 6.75%): 6%, $1,115; 7%, $3,575.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$360.00	$108.00	–	$245.08	$713.08
Cost per $1,000 of assets	2.26	.68	–	1.54	4.48

Receipts and Disbursements.

Receipts.	
Dues capital	$63,322 00
Profits capital	168 95
Real estate loans repaid	9,050 00
Share loans repaid	1,295 00
Interest	9,135 38
Fines	165 98
Transfer fees	75
Withdrawal profits	161 01
Temporary expense	10 80
Paid-up share account	4,800 00
Bills payable	10,000 00
Guaranty fund	37 50
Surplus	2 01
Cash on hand October, 1921	827 75
	$98,977 13

Disbursements.	
Dues capital withdrawn	$14,835 00
Profits capital withdrawn	862 08
Real estate loans	63,200 00
Share loans	3,485 00
Interest	300 00
Temporary expense	667 53
Permanent expense	220 00
Paid-up share account	400 00
Dividends on paid-up shares	345 00
Bills payable	14,500 00
Surplus	37 50
Cash on hand October, 1922	125 02
	$98,977 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1915	1	$103 35	420	$43,407 00
April 1916	2	94 89	60	5,693 40
Oct. 1916	3	86 54	57	4,932 78
April 1917	4	78 37	50	3,918 50
Oct. 1917	5	70 41	38	2,675 58
April 1918	6	62 63	27	1,691 01
Oct. 1918	7	55 04	31	1,706 24
April 1919	8	47 64	197	9,385 08
Oct. 1919	9	40 43	401	16,212 43
April 1920	10	33 39	357	11,920 23
Oct. 1920	11	26 54	451	11,969 54
April 1921	12	19 88	235	4,711 56
Oct. 1921	13	13 40	2,102	28,166 80
April 1922	14	7 11	466	3,313 26
Oct. 1922	15	1 00	291	291 00
Dues paid in advance				123 00
				$150,117 41

Dues capital	$133,317 00
Profits capital	15,689 41
Unpaid dues	1,111 00
	$150,117 41

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, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$8,000 00	Dues capital	$646,374 00
Loans on real estate	889,330 00	Profits capital	120,265 38
Loans on shares	18,495 00	334 matured shares represented by certificates	66,800 00
Loans on matured share certificates	35 00	346 paid-up shares represented by certificates	69,200 00
Permanent expense account	143 67	Guaranty fund	10,503 01
Temporary expense account	220 10	Surplus	8,867 56
Cash	25,674 48	Interest	2,335 35
		Fines	152 55
		Transfer fees	25
		Withdrawal profits	102 71
		Personal accounts	97 44
		Due on uncompleted loans	17,200 00
	$941,898 25		**$941,898 25**

Shares.		Membership.	
Issued during year	4,215	Added during year	261
Withdrawn during year	2,160	Withdrawn during year	155
Matured during year	184	Members	1,572
Shares now pledged	5,070	Borrowers	410
Shares in force	15,799		
Matured shares represented by certificates	334		
Paid-up shares represented by certificates	346		

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.

350 real estate loans (average, $2,226.57 each; average rate, 5.88%): 5%, $4,490; 5½%, $2,112.75; 6%, $673,565.
62 share loans (average, $298.30 each; average rate, 5.97%): 5½%, $980; 6%, $17,515.
1 loan on matured share certificate: 6%, $35.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,831.00	$422.96	$192.15	$1,139.54	$3,585.65
Cost per $1,000 of assets	1.94	.45	.20	1.21	3.80

Receipts and Disbursements.

RECEIPTS.

Dues capital	$177,966 00
Profits capital	128 10
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	120,175 00
Share loans repaid	7,385 00
Matured share loans repaid	30 00
Paid-up share loans repaid	900 00
Uncompleted mortgage loans	31,400 00
Bonds and notes	2,000 00
Interest	48,158 07
Fines	1,104 63
Transfer fees	2 00
Withdrawal profits	495 29
Temporary expense	1 42
Matured share certificate account	26,000 00
Paid-up share account	54,000 00
Security committee	417 00
Personal accounts	97 44
Surplus	17 50
Cash on hand October, 1921	15,808 82
	$486,486 27

DISBURSEMENTS.

Dues capital withdrawn	$69,778 00
Dues capital matured	26,680 00
Profits capital withdrawn	10,606 74
Profits capital matured	10,164 00
Real estate loans	302,760 00
Share loans	10,800 00
Matured share certificate loans	65 00
Paid-up share loans	100 00
Uncompleted mortgage loans	15,050 00
Interest	171 28
Temporary expense	3,138 26
Permanent expense	287 27
Matured share certificate account	2,400 00
Paid-up share account	3,600 00
Dividends on matured share certificates	2,839 13
Dividends on paid-up shares	1,890 00
Security committee	417 00
Personal accounts	64 96
Surplus	15
Cash on hand October, 1922	25,674 48
	$486,486 27

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	52	$200 87	122	$24,506 14
April 1911	53	189 95	219	41,599 05
Oct. 1911	54	179 31	162	29,048 22
April 1912	55	168 91	188	31,755 08
Oct. 1912	56	158 80	233	37,000 40
April 1913	57	148 90	239	35,587 10
Oct. 1913	58	139 27	146	20,333 42
April 1914	59	129 83	262	34,015 46
Oct. 1914	60	120 68	276	33,307 68
April 1915	61	111 70	277	30,940 90
Oct. 1915	62	102 94	345	35,514 30
April 1916	63	94 39	490	46,251 10
Oct. 1916	64	86 04	384	33,039 36
April 1917	65	77 92	506	39,427 52
Oct. 1917	66	70 01	472	33,044 72
April 1918	67	62 28	376	23,417 28
Oct. 1918	68	54 75	248	13,578 00
April 1919	69	47 36	546	25,858 56
Oct. 1919	70	40 21	1,234	49,619 14
April 1920	71	33 22	1,364	45,312 08
July 1920	72	29 80	428	12,754 40
Oct. 1920	73	26 42	735	19,418 70
Jan. 1921	74	23 09	743	17,155 87
April 1921	75	19 80	862	17,067 60
July 1921	76	16 56	657	10,879 92
Oct. 1921	77	13 36	637	8,510 32
Jan. 1922	78	10 20	874	8,914 80
April 1922	79	7 10	1,265	8,981 50
July 1922	80	4 03	692	2,788 76
Oct. 1922	81	1 00	817	817 00
Dues paid in advance				597 00
				$771,041 38

Dues capital	$646,374 00
Profits capital	120,265 38
Unpaid dues	4,402 00
	$771,041 38

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, 1922.

Assets.

Loans on real estate	$102,625 00
Loans on shares	4,125 00
Unpaid interest	250 13
Unpaid premiums	13 95
Unpaid fines	33 47
Temporary expense account	216 76
Cash	6,281 08
	$113,545 39

Liabilities.

Dues capital	$92,305 00
Profits capital	16,159 22
Guaranty fund	2,342 37
Surplus	982 93
Interest	1,616 08
Premiums	84 25
Fines	43 22
Withdrawal profits	12 32
	$113,545 39

Shares.

Issued during year	325
Withdrawn during year	173
Retired during year	18
Matured during year	47
Shares now pledged	691
Shares in force	2,088

Membership.

Added during year	35
Withdrawn during year	29
Members	284
Borrowers	99

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

98 real estate loans (average, $1,047.19 each; average rate, 6.30%): 6.30%, $102,625.
12 share loans (average, $343.75 each; average rate, 6.30%): 6.30%, $4,125.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$600.00	$25.00	–	$129.10	$754.10
Cost per $1,000 of assets	5.28	.22	–	1.14	6.64

Receipts and Disbursements.

RECEIPTS.

Dues capital	$24,090 00
Real estate loans eliminated by maturity of shares	3,800 00
Real estate loans repaid	6,600 00
Share loans repaid	2,475 00
Interest	6,286 87
Premiums	322 65
Fines	185 18
Transfer fees	25
Withdrawal profits	79 13
Cash on hand October, 1921	1,622 84
	$45,461 92

DISBURSEMENTS.

Dues capital withdrawn	$5,826 00
Dues capital retired	2,466 00
Dues capital matured	6,533 00
Profits capital withdrawn	791 65
Profits capital retired	985 68
Profits capital matured	2,842 09
Real estate loans	16,075 00
Share loans	2,775 00
Interest	132 32
Temporary expense	754 10
Cash on hand October, 1922	6,281 08
	$45,461 92

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1911	45	$189 79	5	$948 95
Feb. 1912	46	178 37	36	6,421 32
Feb. 1913	48	156 55	33	5,166 15
Aug. 1913	49	146 08	35	5,112 80
Feb. 1914	50	135 90	34	4,620 60
Aug. 1914	51	126 03	26	3,276 78
Feb. 1915	52	116 45	28	3,260 60
Aug. 1915	53	107 19	28	3,001 32
Feb. 1916	54	98 25	38	3,733 50
Aug. 1916	55	89 54	114	10,207 56
Feb. 1917	56	81 12	186	15,088 32
Aug. 1917	57	72 92	107	7,802 44
Feb. 1918	58	64 98	74	4,808 52
Aug. 1918	59	57 25	70	4,007 50
Feb. 1919	60	49 76	69	3,433 44
Aug. 1919	61	42 48	198	8,411 04
Feb. 1920	62	35 41	174	6,161 34
Aug. 1920	63	28 54	167	4,766 18
Feb. 1921	64	21 86	192	4,197 12
Aug. 1921	65	15 38	183	2,814 54
Feb. 1922	66	9 10	142	1,292 20
Aug. 1922	67	3 00	149	447 00
Dues paid in advance				42 00
				$109,021 22

Dues capital	$92,305 00
Profits capital	16,159 22
Unpaid dues	557 00
	$109,021 22

MIDDLEBOROUGH — MIDDLEBOROUGH CO-OPERATIVE BANK.

30 SOUTH MAIN STREET.

(Other authorized locations for receipt of moneys: Atwood's Mills, Rock; Meglathlin's Store, Hyannis; Main Street, Osterville; Residence of G. W. Jones, Falmouth.)

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, H. W. SEARS, D. D. SULLIVAN, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,015,900 00	Dues capital	$598,958 00
Loans on shares	10,260 00	Profits capital	115,089 35
Loans on matured share certificates	1,130 00	1,470 matured shares represented by certificates	294,000 00
War savings stamps	103 00	133 paid-up shares represented by certificates	26,600 00
Cash	50,438 03	Guaranty fund	14,660 74
		Surplus	6,721 79
		Forfeited share account	153 00
		Security committee	95 00
		Due on uncompleted loans	17,354 55
		Dividends, matured share certificates	3,866 10
		Dividends, paid-up shares	332 50
	$1,077,831 03		**$1,077,831 03**

Shares.	
Issued during year	3,295
Withdrawn during year	1,759
Forfeited during year	17
Matured during year	339
Shares now pledged	5,510
Shares in force	13,147
Matured shares represented by certificates	1,470
Paid-up shares represented by certificates	133

Membership.	
Added during year	200
Withdrawn during year	167
Members	1,380
Borrowers	590

Profits Distributed.

UNMATURED SHARES.
First term, 1$\frac{5}{16}$%; second term, 1$\frac{3}{8}$%; third term, 1$\frac{3}{8}$%; fourth term, 1$\frac{3}{8}$%.

MATURED SHARE CERTIFICATES.
First term, 1$\frac{5}{16}$%; second term, 1$\frac{5}{16}$%; third term, 1$\frac{5}{16}$%; fourth term, 1$\frac{5}{16}$%.

PAID-UP SHARES.
First term, 1$\frac{1}{4}$%; second term, 1$\frac{1}{4}$%; third term, 1$\frac{1}{4}$%; fourth term, 1$\frac{1}{4}$%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

660 real estate loans (average, $1,814.11 each; average rate, 5.91%): 5%, $5,700; 5$\frac{1}{4}$%, $58,900; 5$\frac{1}{2}$%, $72,850; 6%, $878,450.
47 share loans (average, $218.30 each; average rate, 5.49%): 5$\frac{1}{4}$%, $400; 5$\frac{1}{2}$%, $9,860.
4 loans on matured share certificates: 5$\frac{1}{2}$%, $1,130.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,917.64	$329.07	$441.67	$1,555.71	$6,244.09
Cost per $1,000 of assets	3.63	.31	.41	1.44	5.79

Receipts and Disbursements.

Receipts.	
Dues capital	$177,833 00
Profits capital	7,351 55
Real estate loans eliminated by foreclosure	1,600 00
Real estate loans eliminated by maturity of shares	4,100 00
Real estate loans repaid	98,150 00
Share loans repaid	8,700 00
Matured share loans repaid	3,790 00
Uncompleted mortgage loans	62,471 22
Mortgages	72 83
Bonds and notes	10,384 96
Real estate by foreclosure	1,774 56
Interest	59,729 75
Fines	1,427 01
Transfer fees	7 00
Withdrawal profits	168 18
Temporary expense	252 44
Forfeited share account	186 56
Matured share account	68,010 06
Matured share certificate account	66,000 00
Paid-up share account	12,000 00
Security committee	883 00
Personal accounts	15 99
Overs and shorts	13 12
Lost pass books	1 00
Taxes and insurance paid	56 92
War savings stamps	44 00
Dividends on paid-up shares	27 50
Cash on hand October, 1921	30,396 05
	$615,446 70

Disbursements.	
Dues capital withdrawn	$78,773 00
Dues capital forfeited	258 00
Dues capital matured	49,183 00
Profits capital withdrawn	13,955 36
Profits capital forfeited	15 18
Profits capital matured	18,521 48
Real estate loans	235,650 00
Share loans	9,090 00
Matured share loans	2,530 00
Uncompleted mortgage loans	51,516 67
Real estate by foreclosure	1,782 76
Interest	391 72
Temporary expense	5,605 17
Permanent expense	615 23
Forfeited share account	174 56
Matured share account	68,010 06
Matured share certificate account	11,000 00
Paid-up share account	2,000 00
Dividends on matured share certificates	13,593 51
Dividends on paid-up shares	1,082 50
Security committee	1,138 00
Overs and shorts	21 25
Fines	3 60
Lost pass books	1 00
Surplus	69 91
Taxes	26 71
Cash on hand October, 1922	50,438 03
	$615,446 70

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	44	$199 18	125	$24,897 50
May 1911	45	188 34	236	44,448 24
Nov. 1911	46	177 71	84	14,927 64
May 1912	47	167 35	195	32,633 25
Nov. 1912	48	157 24	214	33,649 36
May 1913	49	147 35	236	34,774 60
Nov. 1913	50	137 72	289	39,801 08
May 1914	51	128 34	260	33,368 40
Nov. 1914	52	119 19	251	29,916 69
May 1915	53	110 27	311	34,293 97
Nov. 1915	54	101 57	313	31,791 41
May 1916	55	93 06	262	24,381 72
Aug. 1916	56	88 91	228	20,271 48
Nov. 1916	57	84 79	198	16,788 42
Feb. 1917	58	80 72	196	15,821 12
May 1917	59	76 69	147	11,273 43
Aug. 1917	60	72 72	194	14,107 68
Nov. 1917	61	68 79	136	9,355 44
Feb. 1918	62	64 91	188	12,203 08
May 1918	63	61 08	179	10,933 32
Aug. 1918	64	57 31	165	9,456 15
Nov. 1918	65	53 59	184	9,860 56
Feb. 1919	66	49 90	336	16,766 40
May 1919	67	46 27	564	26,096 28
Aug. 1919	68	42 69	442	18,868 98
Nov. 1919	69	39 14	630	24,658 20
Feb. 1920	70	35 64	789	28,119 96
May 1920	71	32 18	565	18,181 70
Aug. 1920	72	28 77	374	10,759 98
Nov. 1920	73	25 40	463	11,760 20
Feb. 1921	74	22 09	459	10,139 31
May 1921	75	18 80	611	11,486 80
Aug. 1921	76	15 56	493	7,671 08
Nov. 1921	77	12 36	776	9,591 36
Feb. 1922	78	9 21	639	5,885 19
May 1922	79	6 10	1,056	6,441 60
Aug. 1922	80	3 03	359	1,087 77
Dues paid in advance				1,184 00
				$717,653 35

Dues capital	$598,958 00
Profits capital	115,089 35
Unpaid dues	3,606 00
	$717,653 35

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, H. S. CHADBOURNE, C. L. CLARK, S. A. EASTMAN, R. C. ELDRIDGE, L. E. HEATH, P. J. LAWLESS, W. F. MANN, W. S. MARDEN, P. E. SWEENEY, J. A. WALLACE, T. J. WELCH, F. A. WHIPPLE, H. E. WHITNEY, E. P. WILLARD.

Security Committee: C. L. CLARK, L. E. HEATH, P. E. SWEENEY, T. J. WELCH.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$756,780 00
Loans on real estate	960,230 00	Profits capital	145,437 64
Loans on shares	26,980 00	199 matured shares represented by certificates	39,800 00
Loans on matured share certificates	200 00	170 paid-up shares represented by certificates	34,000 00
Unpaid fines	87 36	Guaranty fund	25,071 91
Temporary expense account	434 74	Surplus	14,927 84
Cash	24,227 67	Interest	3,041 65
		Transfer fees	25
		Withdrawal profits	135 48
		Due on uncompleted loans	7,965 00
	$1,027,159 77		$1,027,159 77

Shares.		Membership.	
Issued during year	2,784	Added during year	219
Withdrawn during year	1,434	Withdrawn during year	170
Matured during year	273	Members	1,926
Shares now pledged	5,850	Borrowers	610
Shares in force	14,850		
Matured shares represented by certificates	199		
Paid-up shares represented by certificates	170		

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, 50% of the last semi-annual dividend.

Rates and Averages on Loans.

524 real estate loans (average, $1,832.50 each; average rate, 5.49%): 5%, $4,400; 5⅛%, $8,650; 5¼%, $599,030; 5⅜%, $900; 5½%, $53,450; 5¾%, $2,750; 5⅞%, $900; 6%, $290,150.
112 share loans (average, $240.89 each; average rate, 5.87%): 5¼%, $2,255; 5½%, $3,600; 6%, $21,125.
1 loan on matured share certificates: 6%, $200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,794.00	$361.13	$28.10	$760.88	$4,944.11
Cost per $1,000 of assets	3.69	.35	.03	.74	4.81

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$173,485 00
Real estate loans eliminated by maturity of shares	10,150 00
Real estate loans repaid	110,500 00
Share loans repaid	16,340 00
Matured share loans repaid	200 00
Paid-up share loans repaid	1,400 00
Uncompleted mortgage loans	16,975 00
Bonds and notes	5,000 00
Interest	52,166 64
Fines	1,183 43
Transfer fees	3 00
Withdrawal profits	1,001 88
Matured share certificate account	18,000 00
Paid-up share account	32,400 00
Surplus	116 51
Cash on hand October, 1921	21,108 69
	$460,030 15
DISBURSEMENTS.	
Dues capital withdrawn	$72,140 00
Dues capital matured	39,895 00
Profits capital withdrawn	13,540 24
Profits capital matured	14,462 01
Real estate loans	253,600 00
Share loans	16,430 00
Matured share loans	400 00
Paid-up share loans	1,400 00
Uncompleted mortgage loans	9,660 00
Interest	503 89
Temporary expense	4,944 11
Matured share certificate account	1,800 00
Paid-up share account	4,200 00
Dividends on matured share certificates	1,665 03
Dividends on paid-up shares	1,160 00
Fines	2 20
Cash on hand October, 1922	24,227 67
	$460,030 15

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares. in Force.	Total Value.
Oct. 1910	48	$198 38	209	$41,461 42
April 1911	49	187 64	381	71,490 84
Oct. 1911	50	177 14	113	20,016 82
April 1912	51	166 90	223	37,218 70
Oct. 1912	52	156 89	134	21,023 26
April 1913	53	147 14	442	65,035 88
Oct. 1913	54	137 62	311	42,799 82
April 1914	55	128 33	319	40,937 27
Oct. 1914	56	119 27	179	21,349 33
April 1915	57	110 44	562	62,067 28
Oct. 1915	58	101 81	555	56,504 55
April 1916	59	93 40	640	59,776 00
Oct. 1916	60	85 19	428	36,461 32
April 1917	61	77 18	530	40,905 40
Oct. 1917	62	69 37	485	33,644 45
April 1918	63	61 75	469	28,960 75
Oct. 1918	64	54 31	469	25,471 39
April 1919	65	47 05	904	42,533 20
Oct. 1919	66	39 98	1,171	46,816 58
April 1920	67	33 07	1,086	35,914 02
Oct. 1920	68	26 33	1,084	28,541 72
April 1921	69	19 76	960	18,969 60
Oct. 1921	70	13 34	1,092	14,567 28
April 1922	71	7 09	1,564	11,088 76
Oct. 1922	72	1 00	540	540 00
Dues paid in advance				1,364 00
				$905,459 64
Dues capital				$756,780 00
Profits capital				145,437 64
Unpaid dues				3,242 00
				$905,459 64

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, Jr., P. J. BANNIN, P. A. BARBOUR, GEORGE BERRY, STEPHEN BIANCHI, G. L. BISHOP, J. J. CASEY, E. L. CASHMAN, C. H. COFFIN, J. J. GALLAGHER, J. S. GALLAGHER, A. W. HAM, J. J. HAMMERS, D. A. HEFFERNAN, E. T. HODGES, E. P. LEDWITH, CHARLES MCCUE, N. A. MCDONALD, E. J. MORGAN, J. E. O'CONNELL, F. A. STOUT, C. E. TENNEY, J. R. TRAVERS, 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, 1922.

Assets.

Loans on real estate	$98,500 00
Loans on shares	1,610 00
Permanent expense account	275 00
Temporary expense account	181 00
Cash	6,319 71
	$106,885 71

Liabilities.

Dues capital	$97,849 00
Profits capital	6,122 69
6 paid-up shares represented by certificates	1,200 00
Guaranty fund	396 13
Surplus	246 40
Interest	923 68
Fines	17 31
Withdrawal profits	44 15
Forfeited share account	80 35
Security committee	6 00
	$106,885 71

Shares.

Issued during year	1,027
Withdrawn during year	544
Forfeited during year	5
Shares now pledged	618
Shares in force	4,028
Paid-up shares represented by certificates	6

Membership.

Added during year	84
Withdrawn during year	63
Members	382
Borrowers	39

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, 50% of last dividend.

Rates and Averages on Loans.

31 real estate loans (average, $3,177.41 each; average rate, 6%): 6%, $98,500.
8 share loans (average, $201.25 each; average rate, 6%): 6%, $1,610.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$200.00	$400.46	$57.30	$225.73	$883.49
Cost per $1,000 of assets	1.87	3.74	.53	2.11	8.25

Receipts and Disbursements.

RECEIPTS.

Dues capital	$44,346 00
Profits capital	8 70
Real estate loans repaid	7,500 00
Share loans repaid	700 00
Interest	5,223 83
Fines	159 09
Withdrawal profits	119 65
Forfeiture profits	1 90
Forfeited share account	80 35
Paid-up share account	1,200 00
Security committee	54 00
Cash on hand October, 1921	7,033 71
	$66,427 23

DISBURSEMENTS.

Dues capital withdrawn	$10,523 00
Dues capital forfeited	75 00
Profits capital withdrawn	556 98
Profits capital forfeited	9 35
Real estate loans	44,800 00
Share loans	2,220 00
Uncompleted mortgage loans	1,000 00
Temporary expense	752 49
Forfeited share account	77 00
Security committee	60 00
Surplus	33 70
Cash on hand October, 1922	6,319 71
	$66,427 23

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1919	1	$40 80	1,666	$67,972 80
Mar. 1920	2	34 01	327	11,121 27
Sept. 1920	3	27 32	241	6,584 12
Mar. 1921	4	20 76	301	6,248 76
Sept. 1921	5	14 34	588	8,431 92
Mar. 1922	6	8 09	598	4,837 82
Sept. 1922	7	2 00	307	614 00
Dues paid in advance				63 00
				$105,873 69

Dues capital	$97,849 00
Profits capital	6,122 69
Unpaid dues	1,902 00
	$105,873 69

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. W. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$554,950 00	Dues capital	$418,704 00
Loans on shares	14,500 00	Profits capital	93,692 08
Common form mortgages	2,000 00	273 matured shares represented by certificates	54,600 00
Unpaid interest	1,704 82	11 paid-up shares represented by certificates	2,200 00
Cash	22,655 04	Guaranty fund	19,411 50
		Surplus	7,202 28
	$595,809 86		**$595,809 86**

Shares.		Membership.	
Issued during year	2,155	Added during year	147
Withdrawn during year	688	Withdrawn during year	85
Forfeited during year	1	Members	827
Matured during year	318	Borrowers	275
Shares now pledged	3,310		
Shares in force	8,189		
Matured shares represented by certificates	273		
Paid-up shares represented by certificates	11		

Profits Distributed.

UNMATURED SHARES.
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.

MATURED SHARE CERTIFICATES.
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% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

249 real estate loans (average, $2,228.74 each; average rate, 6.33%): 5%, $12,800; 5½%, $3,400; 6%, $146,250; 6½%, $384,800; 7%, $7,700.
53 share loans (average, $273.58 each; average rate, 6.49%): 6%, $1,650; 6½%, $11,450; 7%, $1,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,340.00	$120.00	$203.40	$881.75	$2,545.15
Cost per $1,000 of assets	2.25	.20	.34	1.48	4.27

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$117,685 00
Profits capital	9,143 43
Real estate loans eliminated by maturity of shares	8,050 00
Real estate loans repaid	67,650 00
Share loans repaid	9,800 00
Mortgages	750 00
Interest	33,697 95
Fines	606 55
Transfer fees	5 00
Withdrawal profits	412 88
Forfeited share account	14 00
Matured share certificate account	51,400 00
Paid-up share account	2,200 00
Personal accounts	42 00
Surplus	51 13
Guaranty fund	61 90
Cash on hand October, 1921	12,819 31
	$314,386 35
DISBURSEMENTS.	
Dues capital withdrawn	$36,920 00
Dues capital forfeited	14 00
Dues capital matured	45,308 00
Profits capital withdrawn	8,993 83
Profits capital forfeited	1 16
Profits capital matured	18,127 86
Real estate loans	161,800 00
Share loans	5,550 00
Interest	1,309 62
Temporary expense	2,545 15
Forfeited share account	14 00
Matured share account	9,641 28
Matured share certificate account	1,400 00
Personal accounts	42 00
Surplus	64 41
Cash on hand October, 1922	22,655 04
	$314,386 35

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	50	$193 09	72	$13,902 48
Nov. 1911	51	182 04	235	42,779 40
May 1912	52	171 27	184	31,513 68
Nov. 1912	53	160 77	134	21,543 18
May 1913	54	150 51	199	29,951 49
Nov. 1913	55	140 49	280	39,337 20
May 1914	56	130 76	212	27,721 12
Nov. 1914	57	121 29	237	28,745 73
May 1915	58	112 07	250	28,017 50
Nov. 1915	59	103 09	375	38,658 75
May 1916	60	94 35	161	15,190 35
Nov. 1916	61	85 84	318	27,297 12
May 1917	62	77 58	152	11,792 16
Nov. 1917	63	69 53	334	23,223 02
May 1918	64	61 67	197	12,148 99
Nov. 1918	65	54 03	282	15,236 46
May 1919	66	46 63	716	33,387 08
Nov. 1919	67	39 40	498	19,621 20
May 1920	68	32 38	592	19,168 96
Nov. 1920	69	25 52	493	12,581 36
May 1921	70	18 86	411	7,751 46
Nov. 1921	71	12 38	676	8,368 88
Feb. 1922	72	9 22	230	2,120 60
May 1922	73	6 10	509	3,104 90
Aug. 1922	74	3 03	442	1,339 26
Overpaid on matured shares				28 00
Dues paid in advance				660 00
				$515,190 33
Dues capital				$418,704 00
Profits capital				93,692 08
Unpaid dues				2,758 00
Suspense profits				36 25
				$515,190 33

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: J. F. BUCKLEY, F. G. CLEWS, G. W. HOLT, C. M. LOCKE, W. C. MASON.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Bonds and notes	$25,000 00
Loans on real estate	2,050,150 00
Loans on shares	65,340 00
Common form mortgages	4,600 00
Real estate by foreclosure, etc.	6,865 08
Permanent expense account	150 00
Personal accounts	23 02
Cash	40,115 25
	$2,192,243 35

Liabilities.

Dues capital	$1,621,470 00
Profits capital	360,025 68
509 matured shares represented by certificates	101,800 00
127 paid-up shares represented by certificates	25,400 00
Guaranty fund	36,938 02
Surplus	32,336 94
Due on uncompleted loans	14,272 71
	$2,192,243 35

Shares.

Issued during year	8,252
Withdrawn during year	3,383
Matured during year	532
Shares now pledged	11,717
Shares in force	33,989
Matured shares represented by certificates	509
Paid-up shares represented by certificates	127

Membership.

Added during year	416
Withdrawn during year	226
Members	2,745
Borrowers	805

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, on series less than 7 years old the last dividend; after 7 years, none.

Rates and Averages on Loans.

719 real estate loans (average, $2,851.39 each; average rate, 6.30%): 6.30%, $2,050,150.
194 share loans (average, $336.80 each; average rate, 6.30%): 6.30%, $65,340.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,430.00	$800.00	$227.60	$1,984.50	$6,442.10
Cost per $1,000 of assets	1.56	.36	.11	.91	2.94

Receipts and Disbursements.

RECEIPTS.

Dues capital	$435,160 00
Profits capital	9,672 39
Real estate loans eliminated by foreclosure	16,600 00
Real estate loans repaid	96,600 00
Share loans repaid	38,315 00
Uncompleted mortgage loans	14,272 71
Mortgages	100 00
Real estate by foreclosure	720 00
Interest	118,707 13
Premiums	5,886 35
Fines	2,310 48
Transfer fees	75
Withdrawal profits	2,601 45
Matured share certificate account	64,800 00
Paid-up share account	36,000 00
Personal accounts	589 76
Surplus	21 55
Cash on hand October, 1921	30,275 09
	$872,632 66

DISBURSEMENTS.

Dues capital withdrawn	$153,080 00
Dues capital matured	74,480 00
Profits capital withdrawn	31,246 14
Profits capital matured	31,920 00
Real estate loans	469,350 00
Share loans	38,055 00
Uncompleted mortgage loans	1,395 85
Real estate by foreclosure	34 69
Interest	591 92
Temporary expense	6,392 10
Forfeited share account	21 55
Matured share certificate account	4,600 00
Paid-up share account	16,200 00
Dividends on matured share certificates	4,387 33
Dividends on paid-up shares	617 82
Personal accounts	145 01
Cash on hand October, 1922	40,115 25
	$872,632 66

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	39	$198 00	351	$69,498 00
Nov. 1911	40	186 29	412	76,751 48
May 1912	41	174 94	634	110,911 96
Nov. 1912	42	163 92	475	77,862 00
May 1913	43	153 22	860	131,769 20
Nov. 1913	44	142 83	521	74,414 43
May 1914	45	132 75	1,003	133,148 25
Nov. 1914	46	122 96	850	104,516 00
May 1915	47	113 46	1,225	138,988 50
Nov. 1915	48	104 23	949	98,914 27
May 1916	49	92 57	1,610	153,384 70
Nov. 1916	50	84 13	1,030	89,167 10
May 1917	51	75 93	1,092	85,317 96
Nov. 1917	52	67 97	762	53,286 66
May 1918	53	60 24	868	53,789 96
Nov. 1918	54	52 74	964	52,287 36
May 1919	55	45 46	2,220	103,762 80
Nov. 1919	56	38 39	2,834	111,829 64
May 1920	57	31 52	2,793	90,465 27
Nov. 1920	58	24 85	2,176	55,531 52
May 1921	59	18 38	2,862	53,948 70
Nov. 1921	60	12 10	3,879	48,022 02
May 1922	61	6 00	3,619	22,075 90
Dues paid in advance				2,024 00
				$1,991,667 68

Dues capital	$1,621,470 00
Profits capital	360,025 68
Unpaid dues	10,172 00
	$1,991,667 68

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, F. 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, 1922.

Assets.	
Loans on real estate	$1,125,100 00
Loans on shares	46,900 00
Unpaid interest	787 67
Unpaid fines	149 40
Cash	23,810 57
	$1,196,747 64

Liabilities.	
Dues capital	$889,568 00
Profits capital	150,482 71
338 matured shares represented by certificates	67,600 00
237 paid-up shares represented by certificates	47,400 00
Guaranty fund	18,717 08
Surplus	18,625 52
Interest	122 50
Forfeited share account	1 00
Due on uncompleted loans	2,900 01
Dividends on matured share certificates	738 32
Dividends on paid-up share certificates	592 50
	$1,196,747 64

Shares.	
Issued during year	7,423
Withdrawn during year	6,393
Forfeited during year	3
Matured during year	426
Shares now pledged	7,672
Shares in force	23,210
Matured shares represented by certificates	338
Paid-up shares represented by certificates	237

Membership.	
Added during year	532
Withdrawn during year	539
Members	2,054
Borrowers	566

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, 50% of last dividend.

Rates and Averages on Loans.

439 real estate loans (average, $2,562.87 each; average rate, 6%): 6%, $1,125,100.
127 share loans (average, $369.29 each; average rate, 6%): 6%, $46,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,559.28	$1,460.41	$228.35	$1,025.10	$6,273.14
Cost per $1,000 of assets	2.97	1.22	.19	.86	5.24

Receipts and Disbursements.

RECEIPTS.

Dues capital	$292,020 00
Profits capital	885 87
Real estate loans eliminated by maturity of shares	3,400 00
Real estate loans repaid	184,800 00
Share loans repaid	58,200 00
Uncompleted mortgage loans	25,100 01
Bonds and notes	20,561 25
Interest	68,963 86
Fines	1,092 78
Transfer fees	14 75
Withdrawal profits	2,712 11
Forfeiture profits	2 13
Forfeited share account	61 11
Matured share certificate account	28,800 00
Paid-up share account	42,000 00
Cash on hand October, 1921	48,397 56
	$777,011 43

DISBURSEMENTS.

Dues capital withdrawn	$171,338 00
Dues capital forfeited	56 00
Dues capital matured	61,397 00
Profits capital withdrawn	22,198 31
Profits capital forfeited	8 34
Profits capital matured	23,052 64
Real estate loans	369,900 00
Share loans	52,750 00
Uncompleted mortgage loans	25,700 00
Interest	698 15
Temporary expense	6,273 14
Forfeited share account	60 11
Matured share certificate account	12,600 00
Paid-up share account	3,400 00
Dividends on matured share certificates	2,824 17
Dividends on paid-up shares	945 00
Cash on hand October, 1922	23,810 57
	$777,011 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	44	$191 00	111	$21,201 00
Nov. 1911	45	180 43	299	53,948 57
May 1912	46	170 11	179	30,449 69
Nov. 1912	47	159 78	57	9,107 46
May 1913	48	149 55	186	27,816 30
Nov. 1913	49	139 61	261	36,438 21
May 1914	50	129 96	360	46,785 60
Nov. 1914	51	120 56	304	36,650 24
May 1915	52	111 40	436	48,570 40
Nov. 1915	53	102 47	601	61,584 47
May 1916	54	93 78	706	66,208 68
Nov. 1916	55	85 33	642	54,781 86
May 1917	56	77 12	842	64,935 04
Nov. 1917	57	69 12	538	37,186 56
May 1918	58	61 36	654	40,129 44
Nov. 1918	59	53 78	1,007	54,156 46
May 1919	60	46 39	1,170	54,276 30
Nov. 1919	61	39 21	2,073	81,282 33
May 1920	62	32 22	2,186	70,432 92
Nov. 1920	63	25 42	2,120	53,890 40
May 1921	64	18 80	1,586	29,816 80
Aug. 1921	65	15 56	989	15,388 84
Nov. 1921	66	12 36	1,588	19,627 68
Feb. 1922	67	9 21	1,182	10,886 22
May 1922	68	6 10	1,975	12,047 50
Aug. 1922	69	3 03	1,158	3,508 74
Dues paid in advance				2,120 00
				$1,043,227 71

Dues capital	$889,568 00
Profits capital	150,482 71
Unpaid dues	3,177 00
	$1,043,227 71

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. WINSPER.

Security Committee: L. B. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,552,525 00	Dues capital	$1,170,870 00
Loans on shares	57,350 00	Profits capital	215,414 26
Unpaid interest	1,620 70	664 matured shares represented by certificates	132,800 00
Unpaid fines	192 38	367 paid-up shares represented by certificates	73,400 00
Cash	73,966 58	Guaranty fund	33,291 17
		Surplus	36,724 61
		Interest	283 64
		Forfeited share account	523 50
		Due on uncompleted loans	19,866 66
		Dividends on matured share certificates	1,563 32
		Dividends on paid-up shares	917 50
	$1,685,654 66		**$1,685,654 66**

Shares.		Membership.	
Issued during year	7,576	Added during year	477
Withdrawn during year	5,729	Withdrawn during year	456
Forfeited during year	30	Members	2,335
Matured during year	661	Borrowers	727
Shares now pledged	10,257		
Shares in force	28,319		
Matured shares represented by certificates	664		
Paid-up shares represented by certificates	367		

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, 50% of last dividend.

Rates and Averages on Loans.

570 real estate loans (average, $2,723.73 each; average rate, 6%): 6%, $1,552,525.
157 share loans (average, $365.29 each; average rate, 6%): 6%, $57,350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,245.30	$2,201.07	$405.13	$1,740.32	$9,591.82
Cost per $1,000 of assets	3.11	1.31	.24	1.03	5.69

Receipts and Disbursements.

RECEIPTS.

Dues capital	$349,244 00
Profits capital	1,556 95
Real estate loans eliminated by maturity of shares	21,950 00
Real estate loans repaid	275,325 00
Share loans repaid	60,300 00
Uncompleted mortgage loans	41,366 65
Bonds and notes	35,319 75
Interest	94,809 24
Fines	1,307 25
Transfer fees	19 00
Withdrawal profits	2,882 81
Forfeiture profits	18 80
Temporary expense	15 00
Forfeited share account	558 50
Matured share certificate account	41,400 00
Paid-up share account	68,600 00
Security committee	986 00
Cash on hand October, 1921	33,986 59
	$1,029,645 54

DISBURSEMENTS.

Dues capital withdrawn	$141,107 00
Dues capital forfeited	505 00
Dues capital matured	132,200 00
Profits capital withdrawn	26,989 52
Profits capital forfeited	77 50
Profits capital matured	36,541 43
Real estate loans	493,400 00
Share loans	56,175 00
Uncompleted mortgage loans	24,299 99
Interest	668 70
Temporary expense	9,606 82
Forfeited share account	35 00
Matured share certificate account	15,400 00
Paid-up share account	11,200 00
Dividends on matured share certificates	5,329 17
Dividends on paid-up shares	1,485 83
Security committee	658 00
Cash on hand October, 1922	73,966 58
	$1,029,645 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	61	$192 15	197	$37,853 55
Nov. 1911	62	181 05	399	72,238 95
May 1912	63	170 28	357	60,789 96
Nov. 1912	64	159 75	172	27,477 00
May 1913	65	149 55	514	76,868 70
Nov. 1913	66	139 61	521	72,736 81
May 1914	67	129 95	491	63,805 45
Nov. 1914	68	120 56	452	54,493 12
May 1915	69	111 40	484	53,917 60
Nov. 1915	70	102 47	835	85,562 45
May 1916	71	93 78	537	50,359 86
Nov. 1916	72	85 33	885	75,517 05
May 1917	73	77 12	872	67,248 64
Nov. 1917	74	69 12	651	44,997 12
May 1918	75	61 36	802	49,210 72
Nov. 1918	76	53 78	1,172	63,030 16
May 1919	77	46 39	1,719	79,744 41
Nov. 1919	78	39 21	2,869	112,493 49
May 1920	79	32 22	2,229	71,818 38
Nov. 1920	80	25 42	2,497	63,473 74
May 1921	81	18 80	1,984	37,299 20
Aug. 1921	82	15 56	1,085	16,882 60
Nov. 1921	83	12 36	1,769	21,864 84
Feb. 1922	84	9 21	1,423	13,105 83
May 1922	85	6 10	1,722	10,504 20
Aug. 1922	86	3 03	1,681	5,093 43
Dues paid in advance				1,998 00
				$1,390,385 26

Dues capital	$1,170,870 00
Profits capital	215,414 26
Unpaid dues	4,101 00
	$1,390,385 26

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. PISTORINO, G. E. STICKNEY, A. M. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$924,800 00	Dues capital	$686,894 00
Loans on shares	3,150 00	Profits capital	155,308 98
Real estate by foreclosure, etc.	2,100 47	420 matured shares represented by certificates	84,000 00
Unpaid interest	2,356 40	Guaranty fund	11,997 85
Unpaid premiums	82 75	Surplus	4,816 97
Unpaid fines	218 92	Interest	5,179 10
Permanent expense account	1,000 00	Premiums	134 90
Temporary expense account	411 78	Fines	120 50
Cash	14,370 71	Withdrawal profits	38 73
	$948,491 03		**$948,491 03**

Shares.		Membership.	
Issued during year	4,316	Added during year	427
Withdrawn during year	1,305	Withdrawn during year	210
Matured during year	501	Members	1,704
Shares now pledged	5,081	Borrowers	522
Shares in force	16,216		
Matured shares represented by certificates	420		

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 less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

522 real estate loans (average, $1,771.64 each; average rate, 6.44%): 6%, $510,800; 7%, $414,000.
14 share loans (average, $225.00 each; average rate, 6.54%): 6%, $1,450; 7%, $1,700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,217.48	$598.97	$42.60	$1,194.03	$5,053.08
Cost per $1,000 of assets	3.39	.63	.04	1.26	5.32

Receipts and Disbursements.

RECEIPTS.

Dues capital	$168,760 00
Profits capital	991 98
Real estate loans eliminated by maturity of shares	12,600 00
Real estate loans repaid	101,350 00
Share loans repaid	2,925 00
Bonds and notes	45,000 00
Interest	57,656 38
Premiums	1,715 00
Fines	1,348 21
Transfer fees	9 00
Withdrawal profits	622 51
Matured share certificate account	45,800 00
Dividends on matured share certificates	20 00
Cash on hand October, 1921	41,376 81
	$480,174 89

DISBURSEMENTS.

Dues capital withdrawn	$55,978 00
Dues capital matured	67,981 00
Profits capital withdrawn	13,194 04
Profits capital matured	29,978 70
Real estate loans	232,600 00
Share loans	1,550 00
Real estate by foreclosure	15 75
Interest	3,651 61
Temporary expense	4,777 18
Permanent expense	75 90
Matured share certificate account	2,000 00
Dividends on matured share certificates	3,982 00
Bills payable	50,000 00
Surplus	20 00
Cash on hand October, 1922	14,370 71
	$480,174 89

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	47	$198 64	270	$53,632 80
Oct. 1911	48	187 00	194	36,278 00
April 1912	49	175 73	189	33,212 97
Oct. 1912	50	164 73	241	39,699 93
April 1913	51	154 06	396	61,007 76
Oct. 1913	52	143 72	634	91,118 48
April 1914	53	133 65	284	37,956 60
Oct. 1914	54	123 88	310	38,402 80
April 1915	55	114 39	375	42,896 25
Oct. 1915	56	105 16	305	32,073 80
April 1916	57	96 22	370	35,601 40
Oct. 1916	58	87 54	410	35,891 40
April 1917	59	79 11	429	33,938 19
Oct. 1917	60	70 93	382	27,095 26
April 1918	61	62 99	445	28,030 55
Oct. 1918	62	55 28	341	18,850 48
April 1919	63	47 78	435	20,784 30
Oct. 1919	64	40 49	851	34,456 99
April 1920	65	33 41	1,325	44,268 25
Oct. 1920	66	26 53	1,565	41,519 45
April 1921	67	19 87	1,364	27,102 68
Oct. 1921	68	13 39	1,386	18,558 54
April 1922	69	7 10	1,611	11,438 10
Oct. 1922	70	1 00	2,104	2,104 00
Dues paid in advance				613 00
Suspense dues				59 00
				$846,590 98
Dues capital				$686,894 00
Profits capital				155,308 98
Unpaid dues				4,388 00
				$846,590 98

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, G. P. BROPHY, W. K. COREY, C. S. COWDREY, N. W. DENNETT, C. B. FLOYD, J. H. GORDON, W. F. HADLOCK, H. A. HANSEN, L. H. HILTON, G. F. HOWLAND, C. P. HUTCHINSON, J. A. LEONARD, W. H. NASH, G. F. NUDD, W. J. SPAULDING, H. L. TANGE, C. E. VALENTINE, H. A. WENTWORTH, G. M. WINSLOW.

Security Committee: J. H. GORDON, W. F. HADLOCK, G. F. HOWLAND, W. H. NASH, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$409,114 00	Dues capital	$278,737 00
Loans on shares	9,590 00	Profits capital	48,854 63
Loans on matured share certificates	200 00	293 matured shares represented by certificates	58,600 00
Temporary expense account	125 00	192 paid-up shares represented by certificates	38,400 00
Cash	29,436 01	Guaranty fund	3,993 93
		Surplus	2,704 44
		Interest	4,263 33
		Fines	33 68
		Security committee	78 00
		Due on uncompleted loans	12,800 00
	$448,465 01		$448,465 01

Shares.		Membership.	
Issued during year	2,512	Added during year	141
Withdrawn during year	1,124	Withdrawn during year	99
Matured during year	378	Members	557
Shares now pledged	2,477	Borrowers	138
Shares in force	7,401		
Matured shares represented by certificates	293		
Paid-up shares represented by certificates	192		

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
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.

107 real estate loans (average, $3,823.50 each; average rate, 5.91%): 5½%, $70,600; 6%, $338,514.
31 share loans (average, $309.35 each; average rate, 6%): 6%, $9,590.
1 loan on matured share certificates: 6%, $200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$645.00	$120.00	$51.37	$319.76	$1,136.13
Cost per $1,000 of assets	1.34	.27	.11	.81	2.53

Receipts and Disbursements.

RECEIPTS.

Dues capital	$101,532 00
Profits capital	6,332 33
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	59,370 00
Share loans repaid	6,254 00
Matured share loans repaid	1,750 00
Uncompleted mortgage loans	41,000 00
Interest	22,667 04
Fines	292 91
Matured share certificate account	61,600 00
Paid-up share account	31,600 00
Security committee	60 00
Cash on hand October, 1921	6,826 26
	$340,884 54

DISBURSEMENTS.

Dues capital withdrawn	$41,765 00
Dues capital matured	54,432 00
Profits capital withdrawn	7,568 37
Profits capital matured	21,285 70
Real estate loans	139,900 00
Share loans	7,680 00
Matured share loans	1,950 00
Uncompleted mortgage loans	28,200 00
Interest	13 33
Temporary expense	1,136 13
Matured share certificate account	3,000 00
Paid-up share account	2,200 00
Dividends on matured share certificates	1,215 50
Dividends on paid-up shares	1,102 50
Cash on hand October, 1922	29,436 01
	$340,884 54

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	4	$197 20	86	$16,959 20
Mar. 1911	5	191 86	34	6,523 24
June 1911	6	186 46	31	5,780 26
Sept. 1911	7	181 19	21	3,804 99
Dec. 1911	8	176 01	32	5,632 32
Mar. 1912	9	170 89	15	2,563 35
June 1912	10	165 68	38	6,295 84
Sept. 1912	11	160 62	30	4,818 60
Dec. 1912	12	155 60	67	10,425 20
Mar. 1913	13	150 63	42	6,326 46
June 1913	14	145 70	44	6,410 80
Sept. 1913	15	140 88	17	2,394 96
Dec. 1913	16	136 14	53	7,215 42
Mar. 1914	17	131 41	138	18,134 58
June 1914	18	126 71	6	760 26
Sept. 1914	19	122 14	20	2,442 80
Dec. 1914	20	117 58	52	6,114 16
Mar. 1915	21	113 08	98	11,081 84
June 1915	22	108 63	51	5,540 13
Sept. 1915	23	104 28	108	11,262 24
Dec. 1915	24	99 95	46	4,597 70
Mar. 1916	25	95 65	163	15,590 95
June 1916	26	91 47	49	4,482 03
Sept. 1916	27	87 28	63	5,498 64
Dec. 1916	28	83 17	135	11,227 95
Mar. 1917	29	79 12	42	3,323 04
June 1917	30	75 12	52	3,906 24
Sept. 1917	31	71 14	112	7,967 68
Dec. 1917	32	67 22	71	4,772 62
Mar. 1918	33	63 36	89	5,639 04
June 1918	34	59 56	105	6,253 80
Sept. 1918	35	55 78	55	3,067 90
Dec. 1918	36	52 07	119	6,196 33
Mar. 1919	37	48 40	166	8,034 40
June 1919	38	44 77	133	5,954 41
Sept. 1919	39	41 20	148	6,097 60
Dec. 1919	40	37 68	263	9,909 84
Mar. 1920	41	34 21	529	18,097 09
June 1920	42	30 79	329	10,129 91
Sept. 1920	43	27 42	347	9,514 74
Dec. 1920	44	24 09	190	4,577 10
Mar. 1921	45	20 80	417	8,673 60
June 1921	46	17 56	333	5,847 48
Sept. 1921	47	14 36	386	5,542 96
Dec. 1921	48	11 21	303	3,396 63
Mar. 1922	49	8 10	779	6,309 90
June 1922	50	5 03	480	2,414 40
Sept. 1922	51	2 00	514	1,028 00
Dues paid in advance				738 00
				$329,276 63

Dues capital	$278,737 00
Profits capital	48,854 63
Unpaid dues	1,685 00
	$329,276 63

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, C. A. FITZGERALD, J. W. FRENCH, S. W. FRENCH, G. S. FULLER, J. C. FULLER, F. J. HALE, P. A. MCVICAR, F. H. STUART, A. R. WEED, G. M. WEED.

Security Committee: C. R. BROWN, J. W. FRENCH, J. C. FULLER, P. A. MCVICAR, A. R. WEED, F. H. STUART.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$1,284,925 00
Loans on shares	9,350 00
Unpaid interest	107 64
Temporary expense account	1,437 91
Insurance and taxes paid	83 47
Cash	29,037 41
	$1,324,941 43

Liabilities.

Dues capital	$998,978 00
Profits capital	186,810 18
446 matured shares represented by certificates	89,200 00
Guaranty fund	26,301 13
Surplus	6,869 73
Interest	13,800 49
Fines	201 22
Withdrawal profits	601 63
Forfeited share account	421 47
Personal accounts	1,757 58
	$1,324,941 43

Shares.

Issued during year	5,002
Withdrawn during year	3,896
Forfeited during year	19
Retired during year	153
Matured during year	255
Shares now pledged	6,713
Shares in force	22,069
Matured shares represented by certificates	446

Membership.

Added during year	321
Withdrawn during year	317
Members	1,948
Borrowers	591

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 old; 10%, 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

560 real estate loans (average, $2,294.51 each; average rate, 6.29%): 5%, $10,600; 5½%, $375,825; 6%, $328,750; 7%, $569,750.
37 share loans (average, $252.70 each; average rate, 6.76%): 5½%, $450; 6%, $1,575; 7%, $7,325.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,340.00	$1,426.43	$804.71	$3,261.29	$9,832.43
Cost per $1,000 of assets	3.27	1.07	.62	2.46	7.42

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$258,789 00
Real estate loans eliminated by maturity of shares	11,600 00
Real estate loans repaid	278,200 00
Share loans repaid	14,045 00
Mortgages	3,350 00
Interest	78,023 76
Fines	961 52
Withdrawal profits	2,070 62
Forfeited share account	488 74
Matured share certificate account	15,800 00
Personal accounts	1,757 58
Guaranty fund	104 57
Taxes	336 95
Cash on hand October, 1921	4,368 25
	$669,895 99
DISBURSEMENTS.	
Dues capital withdrawn	$170,166 00
Dues capital forfeited	435 00
Dues capital retired	21,865 00
Dues capital matured	36,925 00
Profits capital withdrawn	33,671 68
Profits capital forfeited	67 50
Profits capital retired	7,936 50
Profits capital matured	14,064 19
Real estate loans	330,700 00
Share loans	10,295 00
Interest	504 10
Temporary expense	8,195 81
Forfeited share account	855 99
Matured share certificate account	600 00
Dividends on matured share certificates	3,788 34
Surplus	368 05
Taxes	420 42
Cash on hand October, 1922	29,037 41
	$669,895 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	46	$190 53	429	$81,737 37
Sept. 1911	47	179 98	258	46,434 84
Mar. 1912	48	169 66	227	38,512 82
Sept. 1912	49	159 58	390	62,236 20
Mar. 1913	50	149 74	427	63,938 98
Sept. 1913	51	140 09	329	46,089 61
Mar. 1914	52	130 68	389	50,834 52
Sept. 1914	53	121 50	605	73,507 50
Mar. 1915	54	112 57	582	65,515 74
Sept. 1915	55	103 82	490	50,871 80
Mar. 1916	56	95 30	676	64,422 80
Sept. 1916	57	86 99	775	67,417 25
Mar. 1917	58	78 87	831	65,540 97
Sept. 1917	59	70 95	562	39,873 90
Mar. 1918	60	63 23	444	28,074 12
Sept. 1918	61	55 69	513	28,568 97
Mar. 1919	62	48 36	1,448	70,025 28
Sept. 1919	63	41 19	1,293	53,258 67
Mar. 1920	64	34 22	1,691	57,866 02
Sept. 1920	65	27 41	1,115	30,562 15
Dec. 1920	66	24 07	645	15,525 15
Mar. 1921	67	20 80	1,517	31,553 60
June 1921	68	17 56	832	14,609 92
Sept. 1921	69	14 37	1,271	18,264 27
Dec. 1921	70	11 21	859	9,629 39
Mar. 1922	71	8 10	1,404	11,372 40
June 1922	72	5 03	798	4,013 94
Sept. 1922	73	2 00	1,269	2,538 00
Dues paid in advance				1,297 00
				$1,194,093 18
Dues capital				$998,978 00
Profits capital				186,810 18
Unpaid dues				8,305 00
				$1,194,093 18

NEWTON — NEWTON SOUTH CO-OPERATIVE BANK.

1153 WALNUT STREET (NEWTON HIGHLANDS).

(Other authorized locations for receipt of moneys: 68 Devonshire Street, Boston; 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, 1922.

Assets.

Loans on real estate	$345,050 00
Loans on shares	17,810 00
Unpaid fines	4 43
Temporary expense account	134 06
Cash	4,869 90
	$367,868 39

Liabilities.

Dues capital	$295,608 00
Profits capital	51,482 58
19 paid-up shares represented by certificates	3,800 00
Guaranty fund	4,009 55
Surplus	6,479 46
Interest	3,351 96
Withdrawal profits	140 84
Forfeited share account	96 00
Due on uncompleted loans	2,900 00
	$367,868 39

Shares.

Issued during year	1,197
Withdrawn during year	694
Shares now pledged	2,328
Shares in force	6,452
Paid-up shares represented by certificates	19

Membership.

Added during year	75
Withdrawn during year	50
Members	566
Borrowers	127

Profits Distributed.

UNMATURED SHARES.
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 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

93 real estate loans (average, $3,710.22 each; average rate, 6%): 6%, $345,050.
34 share loans (average, $523.82 each; average rate, 6%): 6%, $17,810.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$499.98	$193.77	$5.00	$351.60	$1,050.35
Cost per $1,000 of assets	1.36	.52	.01	.96	2.85

Receipts and Disbursements.

RECEIPTS.

Dues capital	$75,346 00
Profits capital	54 70
Real estate loans repaid	26,100 00
Share loans repaid	8,125 00
Uncompleted mortgage loans	7,400 00
Interest	20,485 97
Fines	342 92
Transfer fees	1 25
Withdrawal profits	513 97
Paid-up share account	4,000 00
Cash on hand October, 1921	10,821 95
	$153,191 76

DISBURSEMENTS.

Dues capital withdrawn	$32,957 00
Profits capital withdrawn	5,784 51
Real estate loans	93,500 00
Share loans	8,230 00
Uncompleted mortgage loans	6,500 00
Temporary expense	1,050 35
Paid-up share account	200 00
Dividends on paid-up shares	100 00
Cash on hand October, 1922	4,869 90
	$153,191 76

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1913	1	$140 38	598	$83,947 24
Mar. 1914	2	131 04	252	33,022 08
Sept. 1914	3	121 88	131	15,966 28
Mar. 1915	4	112 86	136	15,348 96
Sept. 1915	5	104 07	101	10,511 07
Mar. 1916	6	95 52	305	29,133 60
Sept. 1916	7	87 15	259	22,571 85
Mar. 1917	8	79 01	93	7,347 93
Sept. 1917	9	71 05	112	7,957 60
Mar. 1918	10	63 27	151	9,553 77
Sept. 1918	11	55 72	232	12,927 04
Mar. 1919	12	48 34	495	23,928 30
Sept. 1919	13	41 18	324	13,342 32
Mar. 1920	14	34 20	753	25,752 60
Sept. 1920	15	27 41	418	11,457 38
Mar. 1921	16	20 80	472	9,817 60
Sept. 1921	17	14 36	681	9,779 16
Mar. 1922	18	8 10	618	5,005 80
Sept. 1922	19	2 00	321	642 00
Dues paid in advance				460 00
				$348,472 58

Dues capital	$295,608 00
Profits capital	51,482 58
Unpaid dues	1,382 00
	$348,472 58

NEWTON — NONANTUM CO-OPERATIVE BANK.

415 CENTRE STREET.

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: J. J. DOHERTY, R. H. EVANS, T. L. GOODWIN, H. H. HAWKINS, G. E. STUART.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$106,950 00
Loans on shares	950 00
Unpaid interest	100 00
Cash	7,632 11
	$115,632 11

Liabilities.

Dues capital	$95,936 00
Profits capital	10,897 47
33 paid-up shares represented by certificates	6,600 00
Guaranty fund	495 31
Surplus	620 83
Due on uncompleted loans	1,000 00
Dividends on paid-up shares	82 50
	$115,632 11

Shares.

Issued during year	646
Withdrawn during year	797
Shares now pledged	603
Shares in force	2,965
Paid-up shares represented by certificates	33

Membership.

Added during year	33
Withdrawn during year	69
Members	297
Borrowers	46

Profits Distributed.

UNMATURED SHARES.

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, none.

Rates and Averages on Loans.

39 real estate loans (average, $2,742.31 each; average rate, 6.58%): 6%, $43,950; 7%, $63,000.
5 share loans (average, $190 each; average rate, 6.26%): 6%, $700; 7%, $250.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$200.00	$360.00	$3.75	$227.91	$791.66
Cost per $1,000 of assets	1.74	3.13	.03	1.98	6.88

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$34,560 00
Profits capital	6 73
Real estate loans repaid	7,050 00
Share loans repaid	750 00
Uncompleted mortgage loans	1,000 00
Interest	6,361 23
Fines	170 47
Withdrawal profits	204 03
Paid-up share account	4,400 00
Security committee	25 00
Surplus	38 53
Cash on hand October, 1921	5,115 38
	$59,681 37
DISBURSEMENTS.	
Dues capital withdrawn	$21,811 00
Profits capital withdrawn	2,026 55
Real estate loans	26,500 00
Share loans	400 00
Temporary expense	666 66
Paid-up share account	400 00
Dividends on paid-up shares	230 00
Surplus	6 33
Guaranty fund	8 72
Cash on hand October, 1922	7,632 11
	$59,681 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1917	1	$76 66	568	$43,542 88
Aug. 1917	2	72 68	40	2,907 20
Nov. 1917	3	68 72	20	1,374 40
Feb. 1918	4	64 83	40	2,593 20
May 1918	5	60 99	31	1,890 69
Aug. 1918	6	57 21	5	286 05
Nov. 1918	7	53 48	15	802 20
Feb. 1919	8	49 79	209	10,406 11
May 1919	9	46 17	50	2,308 50
Aug. 1919	10	42 57	47	2,000 79
Nov. 1919	11	39 04	87	3,396 48
Feb. 1920	12	35 54	240	8,529 60
May 1920	13	32 09	194	6,225 46
Aug. 1920	14	28 70	127	3,644 90
Nov. 1920	15	25 35	138	3,498 30
Feb. 1921	16	22 04	197	4,341 88
May 1921	17	18 77	242	4,542 34
Aug. 1921	18	15 54	124	1,926 96
Nov. 1921	19	12 35	143	1,766 05
Feb. 1922	20	9 21	280	2,578 80
May 1922	21	6 10	58	353 80
Aug. 1922	22	3 03	110	330 30
Suspense dues				26 00
Suspense profits				2 58
Dues paid in advance				215 00
				$109,493 47
Dues capital				$95,936 00
Profits capital				10,897 47
Unpaid dues				2,660 00
				$109,493 47

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, J. E. 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, 1922.

Assets.

Bonds and notes	$11,350 90
Loans on real estate	718,600 00
Loans on shares	15,055 00
Loans on matured share certificates	700 00
Loans on paid-up shares	375 00
Temporary expense account	648 03
Insurance and taxes paid	56 06
Cash	13,233 19
	$760,018 18

Liabilities.

Dues capital	$513,594 00
Profits capital	94,535 94
404 matured shares represented by certificates	80,800 00
149 paid-up shares represented by certificates	29,800 00
Guaranty fund	9,808 11
Surplus	10,542 35
Interest	5,031 46
Fines	157 64
Withdrawal profits	45 53
Forfeiture profits	10 18
Forfeited share account	857 17
Security committee	132 00
Due on uncompleted loans	14,703 80
	$760,018 18

Shares.

Issued during year	3,501
Withdrawn during year	1,676
Forfeited during year	47
Matured during year	198
Shares now pledged	4,111
Shares in force	11,989
Matured shares represented by certificates	404
Paid-up shares represented by certificates	149

Membership.

Added during year	189
Withdrawn during year	74
Members	1,054
Borrowers	297

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, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

259 real estate loans (average, $2,774.51 each; average rate, 5.78%): 5.30%, $188,950; 5½%, $40,700; 6%, $488,950.
38 share loans (average, $396.18 each; average rate, 5.93%): 5.30%, $260; 5½%, $1,600; 6%, $13,195.
2 loans on matured share certificates: 5%, $700.
1 loan on paid-up share certificates: 5%, $375.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,475.25	$370.00	$137.05	$757.42	$3,739.72
Cost per $1,000 of assets	3.26	.47	.20	.99	4.92

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$140,791 00
Profits capital	1,091 66
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	95,050 00
Share loans repaid	11,270 00
Uncompleted mortgage loans	68,146 00
Interest	39,746 98
Fines	929 09
Withdrawal profits	340 77
Forfeiture profits	10 48
Forfeited share account	852 17
Matured share account	39,736 91
Matured share certificate account	23,200 00
Paid-up share account	26,200 00
Security committee	158 00
Personal accounts	2 00
Insurance and taxes	134 38
Cash on hand October, 1921	3,973 03
	$455,832 47
DISBURSEMENTS.	
Dues capital withdrawn	$52,828 00
Dues capital forfeited	886 00
Dues capital matured	28,710 00
Profits capital withdrawn	8,138 63
Profits capital forfeited	132 15
Profits capital matured	11,026 91
Real estate loans	204,800 00
Share loans	12,405 00
Paid-up share loans	375 00
Uncompleted mortgage loans	53,711 20
Interest	1 50
Temporary expense	3,739 72
Forfeited share account	5 00
Matured share account	39,736 91
Matured share certificate account	7,400 00
Paid-up share account	14,000 00
Dividends on matured share certificates	3,400 00
Dividends on paid-up shares	1,132 50
Security committee	56 00
Personal accounts	8 00
Insurance and taxes	106 76
Cash on hand October, 1922	13,233 19
	$455,832 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	49	$196 41	119	$23,372 79
Mar. 1911	50	190 98	10	1,909 80
June 1911	51	185 64	46	8,539 44
Sept. 1911	52	180 33	71	12,803 43
Dec. 1911	53	175 07	138	24,159 66
Mar. 1912	54	169 88	82	13,930 16
June 1912	55	164 79	99	16,314 21
Sept. 1912	56	159 76	64	10,224 64
Dec. 1912	57	154 78	75	11,608 50
Mar. 1913	58	149 85	121	18,131 85
June 1913	59	145 00	29	4,205 00
Sept. 1913	60	140 20	103	14,440 60
Dec. 1913	61	135 44	111	15,033 84
Mar. 1914	62	130 76	164	21,444 64
June 1914	63	126 12	71	8,954 52
Sept. 1914	64	121 56	96	11,669 76
Dec. 1914	65	117 05	206	24,112 30
Mar. 1915	66	112 61	157	17,679 77
June 1915	67	108 19	93	10,061 67
Sept. 1915	68	103 89	108	11,217 96
Dec. 1915	69	99 58	94	9,360 52
Mar. 1916	70	95 32	265	25,259 80
June 1916	71	91 15	164	14,948 60
Sept. 1916	72	87 00	153	13,311 00
Dec. 1916	73	82 91	256	21,224 96
Mar. 1917	74	78 88	200	15,776 00
June 1917	75	74 91	199	14,907 09
Sept. 1917	76	70 96	172	12,205 12
Dec. 1917	77	67 08	204	13,684 32
Mar. 1918	78	63 26	167	10,564 42
June 1918	79	59 46	43	2,556 78
Sept. 1918	80	55 74	159	8,862 66
Dec. 1918	81	52 05	122	6,350 10
Mar. 1919	82	48 40	265	12,826 00
June 1919	83	44 78	313	14,016 14
Sept. 1919	84	41 21	285	11,744 85
Dec. 1919	85	37 69	578	21,784 82
Mar. 1920	86	34 22	325	11,121 50
June 1920	87	30 80	670	20,636 00
Sept. 1920	88	27 42	535	14,669 70
Dec. 1920	89	24 09	416	10,021 44
Mar. 1921	90	20 80	487	10,129 60
June 1921	91	17 56	417	7,322 52
Sept. 1921	92	14 36	503	7,223 08
Dec. 1921	93	11 21	707	7,925 47
Mar. 1922	94	8 10	1,058	8,569 80
June 1922	95	5 03	637	3,204 11
Sept. 1922	96	2 00	632	1,264 00
Dues paid in advance				1,113 00
				$612,397 94
Dues capital				$513,594 00
Profits capital				94,535 94
Unpaid dues				4,268 00
				$612,397 94

NORTHAMPTON — NORTHAMPTON CO-OPERATIVE BANK.

137 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: O. B. Bradley, 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, J. W. O'Brien, E. E. Wood, Jr.

Security Committee: J. W. O'Brien, L. L. Campbell, Wm. M. Cochran, H. R. Graves, H. B. Haven.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$2,469,350 00	Dues capital	$1,642,912 00
Loans on shares	76,550 00	Profits capital	278,554 21
Loans on matured share certificates	3,740 00	2,045 matured shares represented by certificates	409,000 00
Common form mortgages	3,400 00	257 paid-up shares represented by certificates	51,400 00
Permanent expense account	5,370 20	Guaranty fund	43,343 79
Temporary expense account	4,060 13	Surplus	48,435 10
Personal accounts	287 00	Interest	67,302 70
Insurance and taxes paid	257 32	Fines	579 69
Banking house	35,859 84	Transfer fees	6 50
Bank building, income and expense	221 16	Withdrawal profits	681 36
Cash	26,687 26	Forfeiture profits	9 56
		Forfeited share account	8 00
		Due on uncompleted loans	33,550 00
		Bills payable	50,000 00
	$2,625,782 91		**$2,625,782 91**

Shares.		Membership.	
Issued during year	9,535	Added during year	605
Withdrawn during year	4,541	Withdrawn during year	402
Forfeited during year	42	Members	3,479
Matured during year	922	Borrowers	1,146
Shares now pledged	15,327		
Shares in force	37,469		
Matured shares represented by certificates	2,045		
Paid-up shares represented by certificates	257		

Profits Distributed.

Unmatured Shares.
First term, 2⅞%; second term, 2⅞%.

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 4 years old; after 4 years, none.

Rates and Averages on Loans.

937 real estate loans (average, $2,635.37 each; average rate, 6%): 6%, $2,469,350.
209 share loans (average, $366.26 each; average rate, 6%): 6%, $76,550.
8 loans on matured share certificates: 6%, $3,740.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,265.00	$200.00	$41.76	$1,328.38	$7,835.14
Cost per $1,000 of assets	2.38	.08	.02	.50	2.98

Receipts and Disbursements.

Receipts.	
Dues capital	$453,821 00
Profits capital	246 15
Real estate loans eliminated by maturity of shares	20,700 00
Real estate loans repaid	486,600 00
Share loans repaid	59,640 00
Matured share loans	360 00
Uncompleted mortgage loans	105,500 00
Bonds and notes	20,027 50
Real estate by foreclosure	517 19
Interest	141,523 15
Fines	2,515 65
Transfer fees	11 50
Withdrawal profits	1,065 70
Forfeiture profits	20 46
Permanent expense	108 75
Forfeited share account	1,124 28
Matured share account	184,643 48
Matured share certificate account	107,200 00
Paid-up share account	51,800 00
Bills payable	50,000 00
Bank building, income and expense	54 45
Surplus	107 57
Cash on hand October, 1921	51,207 57
	$1,738,794 40
Disbursements.	
Dues capital withdrawn	$163,413 00
Dues capital forfeited	1,316 00
Dues capital matured	130,944 00
Profits capital withdrawn	24,774 20
Profits capital forfeited	249 21
Profits capital matured	51,108 66
Real estate loans	921,550 00
Share loans	74,350 00
Matured share certificate loans	3,160 00
Uncompleted mortgage loans	80,050 00
Bonds and notes	27 50
Real estate by foreclosure	76 00
Interest	2,888 81
Temporary expense	7,903 99
Permanent expense	5,518 85
Forfeited share account	1,116 28
Matured share account	188,666 08
Matured share certificate account	1,600 00
Paid-up share account	400 00
Dividends on matured share certificates	16,601 79
Bank building, income and expense	275 61
Insurance and taxes paid	257 32
Banking house	35,859 84
Cash on hand October, 1922	26,687 26
	$1,738,794 40

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	45	$188 37	490	$92,301 30
Nov. 1911	46	177 52	467	82,901 84
May 1912	47	166 93	660	110,173 80
Nov. 1912	48	156 64	652	102,129 28
May 1913	49	146 65	575	84,323 75
Nov. 1913	50	136 89	582	79,669 98
May 1914	51	127 39	653	83,185 67
Nov. 1914	52	118 13	604	71,350 52
May 1915	53	109 15	911	99,435 65
Nov. 1915	54	100 41	1,043	104,727 63
May 1916	55	91 89	938	86,192 82
Nov. 1916	56	83 59	1,308	109,335 72
May 1917	57	75 52	1,115	84,204 80
Nov. 1917	58	67 65	949	64,199 85
May 1918	59	60 01	947	56,829 47
Nov. 1918	60	52 56	1,278	67,171 68
May 1919	61	45 31	2,079	94,199 49
Nov. 1919	62	38 30	3,335	127,730 50
May 1920	63	31 48	3,470	109,235 60
Nov. 1920	64	24 84	3,275	81,351 00
May 1921	65	18 38	3,132	57,566 16
Nov. 1921	66	12 10	4,057	49,089 70
May 1922	67	6 00	4,949	29,694 00
Dues paid in advance				2,063 00
				$1,929,063 21

Dues capital	$1,642,912 00
Profits capital	278,554 21
Unpaid dues	7,523 00
Suspense dues	74 00
	$1,929,063 21

NORWOOD — NORWOOD CO-OPERATIVE BANK.

675 WASHINGTON STREET.

(Other authorized location for receipt of moneys: East Walpole, Mass.)

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. STUNTZER, F. W. 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, 1922.

Assets.

Loans on real estate	$1,717,250 00
Loans on shares	34,175 00
Unpaid fines	109 91
Temporary expense account	452 78
Cash	29,615 13
	$1,781,602 82

Liabilities.

Dues capital	$1,334,176 00
Profits capital	307,338 22
379 matured shares represented by certificates	75,800 00
Guaranty fund	22,913 52
Surplus	22,917 33
Interest	6,932 09
Transfer fees	1 25
Withdrawal profits	261 41
Security committee	63 00
Due on uncompleted loans	11,200 00
	$1,781,602 82

Shares.

Issued during year	5,462
Withdrawn during year	2,459
Retired during year	106
Matured during year	544
Shares now pledged	9,624
Shares in force	27,263
Matured shares represented by certificates	379

Membership.

Added during year	396
Withdrawn during year	256
Members	2,514
Borrowers	815

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.

736 real estate loans (average, $2,333.23 each; average rate, 6%): 6%, $1,717,250.
84 share loans (average, $406.84 each; average rate, 6%): 6%, $34,175.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,850.00	$590.00	$50.00	$1,428.00	$5,918.00
Cost per $1,000 of assets	2.16	.33	.03	.80	3.32

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$309,602 00
Profits capital	3 60
Real estate loans eliminated by maturity of shares	600 00
Real estate loans repaid	178,800 00
Share loans repaid	27,105 00
Uncompleted mortgage loans	89,950 00
Bonds and notes	10,000 00
Real estate by foreclosure	3,432 78
Interest	100,464 84
Fines	1,590 84
Transfer fees	8 75
Withdrawal profits	3,622 92
Temporary expense	210 00
Retired share account	19,346 48
Matured share account	66,323 08
Matured share certificate account	41,700 00
Security committee	465 00
Surplus	85 74
Cash on hand October, 1921	23,119 22
	$876,430 25
DISBURSEMENTS.	
Dues capital withdrawn	$92,166 00
Dues capital retired	13,497 00
Dues capital matured	76,152 00
Profits capital withdrawn	15,620 08
Profits capital retired	5,561 40
Profits capital matured	32,656 96
Real estate loans	405,550 00
Share loans	26,080 00
Uncompleted mortgage loans	80,450 00
Real estate by foreclosure	98 67
Interest	2,516 15
Temporary expense	6,128 00
Retired share account	19,346 48
Matured share account	66,323 08
Matured share certificate account	2,100 00
Security committee	402 00
Fines	20
Surplus	1,734 32
Guaranty fund	432 78
Cash on hand October, 1922	29,615 13
	$876,430 25

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	44	$199 06	455	$90,572 30
Oct. 1911	45	187 33	466	87,295 78
April 1912	46	195 98	420	73,911 60
Oct. 1912	47	164 99	586	96,684 14
April 1913	48	154 32	570	87,962 40
Oct. 1913	49	143 94	800	115,152 00
April 1914	50	133 84	796	106,536 64
Oct. 1914	51	124 04	536	66,485 44
April 1915	52	114 53	1,008	115,446 24
Oct. 1915	53	105 31	766	80,667 46
April 1916	54	96 34	868	83,623 12
Oct. 1916	55	87 64	856	75,019 84
April 1917	56	79 19	782	61,926 58
Oct. 1917	57	70 99	670	47,563 30
April 1918	58	63 02	727	45,815 54
Oct. 1918	59	55 29	626	34,611 54
April 1919	60	47 78	1,571	75,062 38
Oct. 1919	61	40 49	2,013	81,506 37
April 1920	62	33 41	2,297	76,742 77
Oct. 1920	63	26 54	2,148	57,007 92
April 1921	64	19 87	1,958	38,905 46
Oct. 1921	65	13 39	1,840	24,637 60
April 1922	66	7 10	2,848	20,220 80
Oct. 1922	67	1 00	1,656	1,656 00
Dues paid in advance				1,460 00
				$1,646,473 22
Dues capital				$1,334,176 00
Profits capital				307,338 22
Unpaid dues				4,959 00
				$1,646,473 22

ORANGE — ORANGE CO-OPERATIVE BANK.

3½ SOUTH MAIN STREET.

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, S. J. TENBROECK.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$392,565 00	Dues capital	$298,505 00
Loans on shares	12,012 50	Profits capital	57,825 19
Common form mortgages	385 00	159 matured shares represented by certificates	31,800 00
Temporary expense account	169 84	Guaranty fund	6,547 60
Cash	6,766 37	Surplus	8,727 54
		Interest	8,085 96
		Fines	275 77
		Transfer fees	1 75
		Withdrawal profits	129 90
	$411,898 71		**$411,898 71**

Shares.		Membership.	
Issued during year	1,138	Added during year	78
Withdrawn during year	786	Withdrawn during year	72
Matured during year	191	Members	620
Shares now pledged	2,302	Borrowers	285
Shares in force	5,867		
Matured shares represented by certificates	159		

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% of last 6 months' dividend.

Rates and Averages on Loans.

266 real estate loans (average, $1,475.18 each; average rate, 6%): 6%, $392,565.
33 share loans (average, $364.02 each; average rate, 6%): 6%, $12,012.50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$932.00	$100.00	–	$456.46	$1,488.46
Cost per $1,000 of assets	2.20	.24	–	1.11	3.55

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$70,838 00
Profits capital	10 10
Real estate loans eliminated by maturity of shares	3,300 00
Real estate loans repaid	45,950 00
Share loans repaid	4,971 50
Bonds and notes	9,000 00
Interest	23,381 36
Fines	778 45
Transfer fees	3 50
Withdrawal profits	273 55
Matured share certificate account	16,000 00
Surplus	1 20
Cash on hand October, 1921	7,944 25
	$182,451 91
DISBURSEMENTS.	
Dues capital withdrawn	$35,453 00
Dues capital matured	23,800 00
Profits capital withdrawn	7,134 56
Profits capital matured	10,004 60
Real estate loans	85,750 00
Share loans	10,840 00
Interest	331 15
Temporary expense	1,488 46
Dividends on matured share certificates	883 67
Fines	10
Cash on hand October, 1922	6,766 37
	$182,451 91

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1911	46	$189 18	48	$9,080 64
Jan. 1912	47	177 93	124	22,063 32
July 1912	48	166 99	76	12,691 24
Jan. 1913	49	156 30	114	17,818 20
July 1913	50	146 08	74	10,809 92
Jan. 1914	51	136 06	159	21,633 54
July 1914	52	126 34	67	8,464 78
Jan. 1915	53	116 91	206	24,083 46
July 1915	54	107 73	203	21,869 19
Jan. 1916	55	98 84	494	48,826 96
July 1916	56	90 21	247	22,281 87
Jan. 1917	57	81 82	257	21,027 74
July 1917	58	73 67	126	9,282 42
Jan. 1918	59	65 75	244	16,043 00
July 1918	60	58 05	149	8,649 45
Jan. 1919	61	50 58	423	21,395 34
July 1919	62	43 33	310	13,432 30
Jan. 1920	63	36 28	485	17,595 80
July 1920	64	29 44	270	7,948 80
Jan. 1921	65	22 81	539	12,294 59
July 1921	66	16 36	191	3,124 76
Jan. 1922	67	10 09	643	6,487 87
July 1922	68	4 00	418	1,672 00
Suspense dues				4 00
Dues paid in advance				53 00
				$358,634 19
Dues capital				$298,505 00
Profits capital				57,825 19
Unpaid dues				2,304 00
				$358,634 19

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, 1922.

Assets.		Liabilities.	
Bonds and notes	$5,000 00	Dues capital	$1,752,110 00
Loans on real estate	2,390,400 00	Profits capital	340,400 61
Loans on shares	47,600 00	1,265 matured shares represented by certificates	253,000 00
Loans on paid-up shares	100 00	510 paid-up shares represented by certificates	102,000 00
Permanent expense account	512 30	Guaranty fund	29,581 64
Temporary expense account	1,122 79	Surplus	13,799 09
Overs and shorts	8 10	Interest	23,666 45
Cash	84,972 99	Fines	451 87
		Transfer fees	3 75
		Withdrawal profits	317 47
		Forfeited share account	246 06
		Due on uncompleted loans	14,139 24
	$2,529,716 18		**$2,529,716 18**

Shares.		Membership.	
Issued during year	7,898	Added during year	572
Withdrawn during year	4,729	Withdrawn during year	449
Forfeited during year	10	Members	3,527
Matured during year	719	Borrowers	1,089
Shares now pledged	14,487		
Shares in force	36,409		
Matured shares represented by certificates	1,265		
Paid-up shares represented by certificates	510		

Profits Distributed.

Unmatured Shares.

First term, 2¾%; second term, 2¾%; third term, 1⅜%.

Matured Share Certificates.

First term, 2½%; second term, 2½%; third term, 1¼%.

Paid-up Shares.

First term, 2½%; second term, 2½%; third term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,030 real estate loans (average, $2,320.77 each; average rate, 5.73%): 5½%, $1,282,400; 6%, $1,108,000.

115 share loans (average, $413.91 each; average rate, 5.94%): 5½%, $5,550; 6%, $42,050.

1 loan on paid-up share certificates: 6%, $100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,710.00	$802.58	$270.00	$2,582.77	$7,365.35
Cost per $1,000 of assets	1.46	.32	.11	1.01	2.90

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$430,973 00
Profits capital	1,370 28
Real estate loans eliminated by maturity of shares	11,300 00
Real estate loans repaid	334,950 00
Share loans repaid	41,050 00
Uncompleted mortgage loans	44,113 62
Interest	134,896 28
Fines	2,671 11
Transfer fees	18 25
Withdrawal profits	1,404 07
Forfeited share account	684 14
Matured share certificate account	62,800 00
Paid-up share account	68,000 00
Personal accounts	6 09
Guaranty fund	1,460 00
Insurance and taxes	2,317 80
Mortgage balance	21 47
Overs and shorts	90 34
Cash on hand October, 1921	88,015 23
	$1,226,141 68
DISBURSEMENTS.	
Dues capital withdrawn	$209,216 00
Dues capital forfeited	560 00
Dues capital matured	102,674 00
Profits capital withdrawn	38,366 86
Profits capital forfeited	134 18
Profits capital matured	38,609 68
Real estate loans	625,350 00
Share loans	28,800 00
Paid-up share loans	100 00
Uncompleted mortgage loans	31,105 96
Interest	3,528 03
Temporary expense	6,765 35
Permanent expense	885 30
Forfeited share account	684 14
Matured share certificate account	22,800 00
Paid-up share account	9,200 00
Dividends on matured share certificates	14,433 25
Dividends on paid-up shares	4,105 00
Fines	1 71
Surplus	1,535 01
Insurance and taxes	2,206 00
Overs and shorts	86 75
Mortgage balance	21 47
Cash on hand October, 1922	84,972 99
	$1,226,141 68

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	46	$199 46	497	$99,131 62
June 1911	47	188 29	524	98,663 96
Dec. 1911	48	177 41	325	57,658 25
June 1912	49	166 81	595	99,251 95
Dec. 1912	50	156 50	602	94,213 00
June 1913	51	146 48	577	84,518 96
Dec. 1913	52	136 68	885	120,961 80
June 1914	53	127 15	782	99,431 30
Dec. 1914	54	117 88	836	98,547 68
June 1915	55	108 85	768	83,596 80
Dec. 1915	56	100 06	1,093	109,365 58
June 1916	57	91 50	1,126	103,029 00
Dec. 1916	58	83 17	1,576	131,075 92
June 1917	59	75 06	1,207	90,597 42
Dec. 1917	60	67 17	1,280	85,977 60
June 1918	61	59 50	1,456	86,632 00
Dec. 1918	62	52 02	1,582	82,295 64
June 1919	63	44 76	2,518	112,705 68
Dec. 1919	64	37 68	3,419	128,827 92
June 1920	65	30 79	2,920	89,906 80
Dec. 1920	66	24 09	2,009	48,396 81
June 1921	67	17 56	2,675	46,973 00
Dec. 1921	68	11 21	3,531	39,582 51
June 1922	69	5 03	2,547	12,811 41
Sept. 1922	70	2 00	1,079	2,158 00
Dues paid in advance				1,968 00
				$2,108,278 61
Dues capital				$1,752,110 00
Profits capital				340,400 61
Unpaid dues				15,768 00
				$2,108,278 61

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, R. C. PIERCE, H. R. PIERSON, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$94,750 00	Dues capital	$1,227,521 00
Loans on real estate	1,552,500 00	Profits capital	235,781 98
Loans on shares	47,136 00	898 matured shares represented by certificates	179,600 00
Loans on matured share certificates	1,335 00	201 paid-up shares represented by certificates	40,200 00
Loans on paid-up shares	150 00	Guaranty fund	40,564 53
Unpaid interest	3,967 40	Surplus	28,526 64
Permanent expense account	300 00	Forfeited share account	384 30
Cash	65,435 05	Due on uncompleted loans	7,500 00
		Dividends on matured share certificates	4,490 00
		Dividends on paid-up shares	1,005 00
	$1,765,573 45		**$1,765,573 45**

Shares.		Membership.	
Issued during year	4,872	Added during year	352
Withdrawn during year	3,843	Withdrawn during year	378
Forfeited during year	16	Members	2,140
Matured during year	651	Borrowers	774
Shares now pledged	9,892		
Shares in force	23,145		
Matured shares represented by certificates	898		
Paid-up shares represented by certificates	201		

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, none.

Rates and Averages on Loans.

605 real estate loans (average, $2,566.11 each; average rate, 5.50%): 5%, $767,250; 6%, $785,250.
169 share loans (average, $278.90 each; average rate, 5.85%): 5%, $6,995; 6%, $40,141.
5 loans on matured share certificates: 6%, $1,335.
2 loans on paid-up share certificates: 6%, $150.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,706.00	$459.89	$421.75	$2,320.04	$8,907.68
Cost per $1,000 of assets	3.23	.26	.24	1.31	5.04

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$281,163 00
Profits capital	351 73
Real estate loans eliminated by maturity of shares	33,000 00
Real estate loans repaid	249,000 00
Share loans repaid	49,765 00
Matured share loans repaid	2,345 00
Paid-up share loans repaid	1,500 00
Uncompleted mortgage loans	25,700 00
Bonds and notes	2,500 00
Interest	89,988 40
Fines	1,791 73
Transfer fees	5 00
Temporary expense	738 00
Forfeited share account	384 30
Matured share certificate account	53,200 00
Paid-up share account	30,200 00
Surplus	36 00
Cash on hand October, 1921	65,712 53
	$887,380 69
DISBURSEMENTS.	
Dues capital withdrawn	$166,619 00
Dues capital forfeited	356 00
Dues capital matured	97,650 00
Profits capital withdrawn	24,582 41
Profits capital forfeited	34 93
Profits capital matured	33,944 67
Real estate loans	390,050 00
Share loans	51,516 00
Matured share loans	2,290 00
Paid-up share loans	650 00
Uncompleted mortgage loans	24,550 00
Interest	170 95
Temporary expense	9,045 68
Forfeited share account	36 00
Matured share certificate account	11,000 00
Paid-up share account	1,200 00
Dividends on matured share certificates	7,370 00
Dividends on paid-up shares	880 00
Cash on hand October, 1922	65,435 05
	$887,380 69

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	44	$202 88	381	$77,297 28
Nov. 1910	45	192 47	477	91,808 19
May 1911	46	182 26	314	57,229 64
Nov. 1911	47	172 24	349	60,111 76
May 1912	48	162 44	432	70,174 08
Nov. 1912	49	152 87	494	75,517 78
May 1913	50	143 50	450	64,575 00
Nov. 1913	51	134 34	494	66,363 96
May 1914	52	125 37	481	60,302 97
Nov. 1914	53	116 61	583	67,983 63
May 1915	54	108 02	611	66,000 22
Nov. 1915	55	99 65	737	73,442 05
May 1916	56	91 45	776	70,965 20
Nov. 1916	57	83 41	828	69,063 48
May 1917	58	75 57	825	62,345 25
Nov. 1917	59	67 90	759	51,536 10
May 1918	60	60 38	766	46,251 08
Nov. 1918	61	53 05	1,060	56,233 00
May 1919	62	45 88	1,097	50,330 36
Nov. 1919	63	38 86	1,529	59,416 94
May 1920	64	32 00	1,832	58,624 00
Nov. 1920	65	25 29	1,643	41,551 47
May 1921	66	18 73	1,674	31,354 02
Nov. 1921	67	12 33	1,855	22,872 15
May 1922	68	6 09	2,698	16,430 82
Suspense dues				15 00
Dues paid in advance				1,002 00
				$1,468,797 43
Dues capital				$1,227,521 00
Profits capital				235,781 98
Unpaid dues				5,494 00
Suspense profits				45
				$1,468,797 43

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, W. J. FOSS, 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: C. F. COOGAN, F. W. DUTTON, D. J. GIMLICH, JOSEPH INSULL, D. H. PIKE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$44,145 13	Dues capital	$366,586 00
Loans on real estate	370,925 00	Profits capital	68,200 06
Loans on shares	18,192 10	Guaranty fund	3,543 46
Temporary expense account	149 76	Surplus	3,040 34
Cash	13,557 68	Interest	1,359 33
		Fines	40 48
		Due on uncompleted loans	4,200 00
	$446,969 67		**$446,969 67**

Shares.		Membership.	
Issued during year	2,801	Added during year	312
Withdrawn during year	1,236	Withdrawn during year	39
Forfeited during year	30	Members	887
Shares now pledged	2,223	Borrowers	175
Shares in force	7,928		

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.

132 real estate loans (average, $2,810.03 each; average rate, 5.45%): 5%, $199,425; 6%, $171,500.
51 share loans (average, $356.70 each; average rate, 5.90%): 5%, $1,655; 6%, $16,537.10.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,250.00	$427.50	$309.82	$430.39	$2,417.71
Cost per $1,000 of assets	2.79	.96	.70	.96	5.41

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$83,463 00
Real estate loans repaid	50,700 00
Share loans repaid	16,192 00
Uncompleted mortgage loans	23,100 00
Interest	23,664 87
Fines	772 69
Transfer fees	1 00
Forfeited share account	943 84
Cash on hand October, 1921	6,555 40
	$205,392 80
DISBURSEMENTS.	
Dues capital withdrawn	$47,744 00
Dues capital forfeited	605 00
Profits capital withdrawn	7,163 33
Profits capital forfeited	338 84
Real estate loans	91,600 00
Share loans	19,431 10
Uncompleted mortgage loans	20,550 00
Interest	1,041 30
Temporary expense	2,417 71
Forfeited share account	943 84
Cash on hand October, 1922	13,557 68
	$205,392 80

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	1	$186 69	473	$88,304 37
April 1911	2	181 64	27	4,904 28
July 1911	3	176 65	118	20,844 70
Oct. 1911	4	171 71	31	5,323 01
Jan. 1912	5	166 83	25	4,170 75
April 1912	6	162 03	6	972 18
July 1912	7	157 23	38	5,974 74
Oct. 1912	8	152 50	70	10,675 00
Jan. 1913	9	147 83	64	9,461 12
April 1913	10	143 21	41	5,871 61
July 1913	11	138 64	30	4,159 20
Oct. 1913	12	134 15	51	6,841 65
Jan 1914	13	129 70	133	17,250 10
April 1914	14	125 29	303	37,962 87
July 1914	15	120 92	28	3,385 76
Oct. 1914	16	116 61	6	699 66
Jan. 1915	17	112 34	64	7,189 76
April 1915	18	108 11	84	9,081 24
July 1915	19	103 94	39	4,053 66
Oct. 1915	20	99 81	79	7,884 99
Jan. 1916	21	95 76	109	10,437 84
April 1916	22	91 71	65	5,961 15
July 1916	23	87 72	85	7,456 20
Oct. 1916	24	83 76	104	8,711 04
Jan. 1917	25	79 83	172	13,730 76
April 1917	26	75 96	115	8,735 40
July 1917	27	72 14	102	7,358 28
Oct. 1917	28	68 36	21	1,435 56
Jan. 1918	29	64 62	62	4,006 44
April 1918	30	60 92	119	7,249 48
July 1918	31	57 26	39	2,233 14
Oct. 1918	32	53 65	46	2,467 90
Jan. 1919	33	50 08	130	6,510 40
April 1919	34	46 55	206	9,589 30
July 1919	35	43 06	569	24,501 14
Oct. 1919	36	39 59	249	9,857 91
Jan. 1920	37	36 17	166	6,004 22
April 1920	38	32 80	282	9,249 60
July 1920	39	29 45	92	2,709 40
Oct. 1920	40	26 16	181	4,734 96
Jan. 1921	41	22 88	286	6,543 68
April 1921	42	19 65	144	2,829 60
July 1921	43	16 45	107	1,760 15
Oct. 1921	44	13 29	272	3,614 88
Jan. 1922	45	10 17	430	4,373 10
April 1922	46	7 08	653	4,623 24
July 1922	47	4 02	882	3,545 64
Oct. 1922	48	1 00	530	530 00
Dues paid in advance				862 00
				$436,633 06
Dues capital				$366,586 00
Profits capital				68,200 06
Unpaid dues				1,847 00
				$436,633 06

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. RALPH 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$29,700 00	Dues capital	$1,692,507 00
Loans on real estate	2,014,100 00	Profits capital	369,869 56
Loans on shares	82,370 00	Guaranty fund	29,724 04
Common form mortgages	4,761 00	Surplus	12,547 24
Real estate by foreclosure, etc.	1 73	Interest	52,484 75
Unpaid interest	4,515 14	Premiums	2,654 17
Unpaid premiums	225 62	Fines	2,086 05
Unpaid fines	697 15	Withdrawal profits	749 76
Temporary expense account	3,237 34	Forfeited share account	75 80
Personal accounts	105 00	Matured share account	53,671 52
Insurance and taxes paid	336 65	Due on uncompleted loans	9,800 00
Cash	86,472 69	Proceeds on sale of real estate	295 57
		Overs and shorts	56 86
	$2,226,522 32		**$2,226,522 32**

Shares.		Membership.	
Issued during year	5,790	Added during year	451
Withdrawn during year	1,935	Withdrawn during year	287
Forfeited during year	50	Members	3,206
Matured during year	1,094	Borrowers	1,182
Shares now pledged	11,678		
Shares in force	31,022		

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% thereafter.

Rates and Averages on Loans.

1,242 real estate loans (average, $1,621.66 each; average rate, 6.30%): 6.30%, $2,014,100.
325 share loans (average, $253.45 each; average rate, 6.30%): 6.30%, $82,370.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,547.46	$396.14	$114.85	$2,994.15	$8,052.60
Cost per $1,000 of assets	2.04	.18	.05	1.34	3.61

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$433,422 00
Profits capital	23,189 75
Real estate loans eliminated by foreclosure	6,400 00
Real estate loans eliminated by maturity of shares	30,000 00
Real estate loans repaid	219,250 00
Share loans repaid	43,750 00
Uncompleted mortgage loans	31,400 00
Mortgages	1,400 00
Bonds and notes	45,000 00
Real estate by foreclosure	10,590 17
Interest	123,971 50
Premiums	6,026 06
Fines	5,091 43
Withdrawal profits	1,379 54
Temporary expense	21 00
Forfeited share account	142 80
Matured share account	114,178 31
Personal accounts	10 74
Surplus	25 16
Bills payable	64,000 00
Overs and shorts	79 42
Cash on hand October, 1921	33,527 51
	$1,192,855 39
DISBURSEMENTS.	
Dues capital withdrawn	$68,181 00
Dues capital forfeited	736 00
Dues capital matured	152,139 00
Profits capital withdrawn	9,980 62
Profits capital forfeited	75 32
Profits capital matured	66,951 51
Real estate loans	491,600 00
Share loans	55,440 00
Uncompleted mortgage loans	24,250 00
Real estate by foreclosure	6,454 04
Interest	4,876 34
Temporary expense	8,073 60
Forfeited share account	579 55
Matured share account	129,169 24
Personal accounts	16 29
Bills payable	87,500 00
Insurance and taxes	336 65
Overs and shorts	23 54
Cash on hand October, 1922	86,472 69
	$1,192,855 39

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	59	$192 29	656	$126,142 24
Dec. 1911	60	180 86	1,024	185,200 64
June 1912	61	169 70	675	114,547 50
Dec. 1912	62	158 95	841	133,676 95
June 1913	63	148 52	646	95,943 92
Dec. 1913	64	138 29	871	120,450 59
June 1914	65	128 42	797	102,350 74
Dec. 1914	66	118 86	1,000	118,860 00
June 1915	67	109 60	865	94,804 00
Dec. 1915	68	100 60	1,496	150,497 60
June 1916	69	91 85	1,030	94,605 50
Dec. 1916	70	83 37	1,474	122,887 38
June 1917	71	75 13	734	55,145 42
Dec. 1917	72	67 14	900	60,426 00
June 1918	73	59 38	730	43,347 40
Dec. 1918	74	51 85	1,125	58,331 25
June 1919	75	44 54	1,684	75,005 36
Dec. 1919	76	37 45	2,984	111,750 80
June 1920	77	30 56	2,540	77,622 40
Dec. 1920	78	23 89	2,248	53,704 72
June 1921	79	17 40	1,868	32,503 20
Dec. 1921	80	11 11	2,945	32,718 95
June 1922	81	5 00	1,889	9,445 00
Dues paid in advance				3,156 00
				$2,073,123 56
Dues capital				$1,692,507 00
Profits capital				369,869 56
Unpaid dues				10,747 00
				$2,073,123 56

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. P. GRANAHAN, J. B. GROSSMAN, J. F. HUNT, PERRY LAWTON, C. J. MCGILVRAY, J. WARREN 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, 1922.

Assets.

Bonds and notes	$56,222 76
Loans on real estate	2,217,750 00
Loans on matured share certificates	56,325 00
Loans on paid-up share certificates	875 00
Real estate by foreclosure, etc.	517 87
Unpaid interest	5,187 11
Unpaid fines	506 08
Insurance and taxes paid	363 05
Certificate of deposit	15,000 00
Cash	85,456 37
	$2,438,203 24

Liabilities.

Dues capital	$1,670,930 00
Profits capital	353,374 40
1,528 matured shares represented by certificates	305,600 00
232 paid-up shares represented by certificates	46,400 00
Guaranty fund	24,650 00
Surplus	10,908 94
Forfeited share account	1,168 90
Personal accounts	39 00
Due on uncompleted loans	20,350 00
Dividend on matured share certificates	4,202 00
Dividend on paid-up shares	580 00
	$2,438,203 24

Shares.

Issued during year	7,767
Withdrawn during year	4,059
Forfeited during year	231
Matured during year	854
Shares now pledged	13,308
Shares in force	35,187
Matured shares represented by certificates	1,528
Paid-up shares represented by certificates	232

Membership.

Added during year	645
Withdrawn during year	555
Members	3,314
Borrowers	1,022

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, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

862 real estate loans (average, $2,572.79 each; average rate, 6%): 5½%, $666,100; 6%, $842,150; 6½%, $709,500.

245 share loans (average, $229.89 each; average rate, 6.29%): 5½%, $2,800; 6%, $17,875; 6½%, $35,650.

2 loans on matured share certificates: 6%, $525; 6½%, $350.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,533.50	$828.84	$169.15	$1,679.10	$7,210.59
Cost per $1,000 of assets	1.86	.34	.07	.69	2.96

Receipts and Disbursements.

RECEIPTS.

Dues capital	$443,533 00
Profits capital	9,705 84
Real estate loans eliminated by foreclosure	18,350 00
Real estate loans eliminated by maturity of shares	20,150 00
Real estate loans repaid	236,250 00
Share loans repaid	44,775 00
Matured share loans repaid	125 00
Uncompleted mortgage loans	74,650 00
Real estate by foreclosure	15,118 78
Interest	135,872 21
Fines	2,997 11
Transfer fees	19 00
Withdrawal profits	1,577 67
Forfeited share account	3,006 42
Matured share certificate account	114,400 00
Paid-up share account	25,600 00
Security committee	2,225 00
Attorney	6,707 02
Certificates of deposit	15,000 00
Mortgage balance	6 57
Overs and shorts	24 00
Surplus	730 17
Cash on hand October, 1921	63,537 52
	$1,234,360 31

DISBURSEMENTS.

Dues capital withdrawn	$165,497 00
Dues capital forfeited	9,870 00
Dues capital matured	121,292 00
Profits capital withdrawn	31,338 84
Profits capital forfeited	2,322 52
Profits capital matured	49,588 68
Real estate loans	560,550 00
Share loans	44,175 00
Matured share certificate loans	475 00
Uncompleted mortgage loans	61,000 00
Real estate by foreclosure	13,083 50
Interest	377 93
Temporary expense	7,210 59
Forfeited share account	2,011 24
Matured share certificate account	25,200 00
Paid-up share account	2,000 00
Dividends on matured share certificates	12,306 23
Dividends on paid-up shares	1,602 50
Security committee	2,225 00
Attorney	6,707 02
Certificates of deposit	30,000 00
Mortgage balance	6 57
Overs and shorts	24 00
Surplus	40 32
Cash on hand October, 1922	85,456 37
	$1,234,360 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	45	$193 78	496	$96,114 88
Nov. 1911	46	182 61	435	79,435 35
May 1912	47	171 70	482	82,759 40
Nov. 1912	48	161 13	710	114,402 30
May 1913	49	150 82	631	95,167 42
Nov. 1913	50	140 78	902	126,983 56
May 1914	51	131 01	1,112	145,683 12
Nov. 1914	52	121 50	585	71,077 50
May 1915	53	112 28	1,170	131,367 60
Nov. 1915	54	103 26	996	102,846 96
May 1916	55	94 52	935	88,376 20
Nov. 1916	56	85 99	767	65,954 33
Feb. 1917	57	81 80	557	45,562 60
May 1917	58	77 67	586	45,514 62
Aug. 1917	59	73 62	441	32,466 42
Nov. 1917	60	69 60	656	45,657 60
Feb. 1918	61	65 65	528	34,663 20
May 1918	62	61 74	656	40,501 44
Aug. 1918	63	57 89	768	44,459 52
Nov. 1918	64	54 10	858	46,417 80
Feb. 1919	65	50 35	938	47,228 30
May 1919	66	46 66	1,024	47,779 84
Aug. 1919	67	43 02	998	42,933 96
Nov. 1919	68	39 43	1,594	62,851 42
Feb. 1920	69	35 88	1,453	52,133 64
May 1920	70	32 38	1,413	45,752 94
Aug. 1920	71	28 94	891	25,785 54
Nov. 1920	72	25 54	1,545	39,459 30
Feb. 1921	73	22 18	1,336	29,632 48
May 1921	74	18 88	1,375	25,960 00
Aug. 1921	75	15 62	1,611	25,163 82
Nov. 1921	76	12 40	1,288	15,971 20
Feb. 1922	77	9 23	2,037	18,801 51
May 1922	78	6 11	1,778	10,863 58
Aug. 1922	79	3 03	1,635	4,954 05
Dues paid in advance				1,975 00
				$2,032,658 40

Dues capital	$1,670,930 00
Profits capital	353,374 40
Unpaid dues	8,354 00
	$2,032,658 40

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. F. Bruton, Olaf Carlburg, R. E. Condon, E. B. Derr, T. J. Donlin, F. H. Foy, L. D. Greene, R. M. Harmon, D. M. Holman, W. R. Hurley, G. J. Husband, H. F. Lalley, W. T. McCormick, Neil Miller, H. V. Morgan, C. E. Sullivan, C. R. Young.

Security Committee: J. F. Bruton, D. M. Holman, H. V. Morgan.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$43,800 00	Dues capital	$43,617 00
Loans on shares	1,950 00	Profits capital	2,797 64
Unpaid interest	138 58	2 paid-up shares represented by certificates	400 00
Insurance and taxes paid	25 00	Guaranty fund	248 76
Cash	2,113 58	Surplus	526 73
		Forfeited share account	427 03
		Dividends on paid-up shares	10 00
	$48,027 16		$48,027 16

Shares.		Membership.	
Issued during year	907	Added during year	146
Withdrawn during year	1,555	Withdrawn during year	236
Forfeited during year	311	Members	269
Shares now pledged	415	Borrowers	30
Shares in force	2,276		
Paid-up shares represented by certificates	2		

Profits Distributed.

Unmatured Shares.

First term, 1¼%; second term, 1⁵⁄₁₆%; third term, 1⁵⁄₁₆%; fourth term, 1½%.

Paid-up Shares.

Second term, 1¼%; 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 old; after 6 years, none.

Rates and Averages on Loans.

20 real estate loans (average, $2,190 each; average rate, 6%): 6%, $43,800.
10 share loans (average, $195 each; average rate, 6%): 6%, $1,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$44.00	$298.94	$342.94
Cost per $1,000 of assets	–	–	.92	6.22	7.14

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$26,112 00
Profits capital	19 40
Real estate loans repaid	2,000 00
Share loans repaid	1,612 00
Interest	3,228 82
Fines	288 40
Withdrawal profits	205 24
Forfeiture profits	22 44
Forfeited share account	1,642 59
Paid-up share account	1,400 00
Dividends on paid-up shares	5 00
Security committee	41 00
Insurance	56 25
Suspense	207 24
Overs and shorts	67 52
Cash on hand October, 1921	2,547 41
	$39,455 31
DISBURSEMENTS.	
Dues capital withdrawn	$19,115 00
Dues capital forfeited	1,772 00
Profits capital withdrawn	846 83
Profits capital forfeited	113 84
Real estate loans	5,500 00
Share loans	2,002 00
Interest	769 98
Temporary expense	181 26
Forfeited share account	1,526 56
Paid-up share account	1,000 00
Security committee	51 00
Insurance	50 00
Surplus	147 50
Suspense	198 24
Overs and shorts	67 52
Bills payable	4,000 00
Cash on hand October, 1922	2,113 58
	$39,455 31

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1920	1	$35 61	436	$15,521 40
May 1920	2	32 17	319	10,262 23
Aug. 1920	3	28 78	131	3,770 18
Nov. 1920	4	25 41	130	3,303 30
Feb. 1921	5	22 08	56	1,236 48
May 1921	6	18 82	461	8,676 02
Aug. 1921	7	15 59	6	93 54
Nov. 1921	8	12 40	7	86 80
Feb. 1922	9	9 25	353	3,265 25
May 1922	10	6 12	92	563 04
Aug. 1922	11	3 04	285	866 40
				$47,644 64

Dues capital	$43,617 00
Profits capital	2,797 64
Unpaid dues	1,230 00
	$47,644 64

QUINCY — WOLLASTON CO-OPERATIVE BANK.

80 BEALE STREET (WOLLASTON DISTRICT).

(Other authorized locations for receipt of moneys: Atlantic Pharmacy, Atlantic; 1135 Old South Bldg., Boston.)

Incorporated April 8, 1889. Began business April 16, 1889.

FREDERICK H. BISHOP, *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, 1922.

Assets.

Loans on real estate	$1,810,030 00
Loans on shares	51,050 00
Real estate by foreclosure, etc.	239 11
Unpaid fines	319 88
Permanent expense account	900 00
Temporary expense account	675 81
Insurance and taxes paid	267 37
Security committee	66 00
Mortgage balance	406 49
Cash	117,055 54
	$1,981,010 20

Liabilities.

Dues capital	$1,568,423 00
Profits capital	329,986 84
122 matured shares represented by certificates	24,400 00
32 paid-up shares represented by certificates	6,400 00
Guaranty fund	25,225 00
Surplus	8,721 45
Interest	4,768 98
Transfer fees	25
Withdrawal profits	360 11
Forfeited share account	371 77
Matured share account	4,002 80
Due on uncompleted loans	8,350 00
	$1,981,010 20

Shares.

Issued during year	7,432
Withdrawn during year	3,898
Forfeited during year	23
Matured during year	791
Shares now pledged	10,571
Shares in force	32,869
Matured shares represented by certificates	122
Paid-up shares represented by certificates	32

Membership.

Added during year	471
Withdrawn during year	348
Members	2,813
Borrowers	751

Profits Distributed.

UNMATURED SHARES.

First term, 1½%; second term, 1½%; third term, 1$^{7}/_{16}$%; fourth term, 1$^{7}/_{16}$%.

MATURED SHARE CERTIFICATES.

Fourth term, 1$^{5}/_{16}$%.

PAID-UP SHARES.

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; 10% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

801 real estate loans (average, $2,259.71 each; average rate, 6.04%): 5½%, $534,550; 5¾%, $42,350; 6%, $522,880; 6¼%, $28,600; 6½%, $672,350; 6¾%, $4,700; 7%, $3,400; 7½%, $500; 9%, $700.

146 share loans (average, $359.80 each; average rate, 6.03%): 5½%, $4,500; 5¾%, $20; 6%, $5,010; 6¼%, $530; 6½%, $36,750; 6¾%, $1,000; 7%, $2,800; 7½%, $280; 9¼%, $160.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$6,393.28	$1,190.00	$61.75	$1,720.36	$9,365.39
Cost per $1,000 of assets	3.22	.60	.04	.86	4.72

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$374,712 00
Profits capital	18 83
Real estate loans eliminated by maturity of shares	21,800 00
Real estate loans repaid	243,500 00
Share loans repaid	50,280 00
Uncompleted mortgage loans	46,000 00
Bonds and notes	60,000 00
Interest	112,940 78
Fines	3,344 90
Transfer fees	10 50
Withdrawal profits	3,522 33
Forfeiture profits	52 82
Forfeited share account	177 08
Matured share account	127,597 31
Matured share certificate account	24,400 00
Paid-up share account	6,400 00
Security committee	644 00
Insurance and taxes paid	545 94
Mortgage balance	357 87
Surplus	19 80
Cash on hand October, 1921	43,760 74
	$1,120,084 90
DISBURSEMENTS.	
Dues capital withdrawn	$175,667 00
Dues capital forfeited	1,010 00
Dues capital matured	112,260 00
Profits capital withdrawn	36,294 41
Profits capital forfeited	203 43
Profits capital matured	45,840 00
Real estate loans	408,550 00
Share loans	43,810 00
Uncompleted mortgage loans	38,700 00
Real estate by foreclosure	26 55
Interest	491 40
Temporary expense	8,522 74
Permanent expense	1,154 65
Forfeited share account	20 00
Matured share account	127,594 01
Dividends on matured share certificates	320 17
Dividends on paid-up shares	54 17
Security committee	1,232 00
Insurance and taxes paid	710 61
Mortgage balance	515 15
Surplus	53 07
Cash on hand October, 1922	117,055 54
	$1,120,084 90

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	45	$194 56	472	$91,832 32
Oct. 1911	46	183 37	465	85,267 05
April 1912	47	172 50	505	87,112 50
Oct. 1912	48	161 93	512	82,908 16
April 1913	49	151 64	790	119,795 60
Oct. 1913	50	141 64	643	91,074 52
April 1914	51	131 85	973	128,290 05
Oct. 1914	52	122 35	616	75,367 60
April 1915	53	113 13	790	89,372 70
Oct. 1915	54	104 16	759	79,142 44
April 1916	55	95 40	1,072	102,189 80
July 1916	56	91 12	392	35,719 04
Oct. 1916	57	86 89	865	75,159 85
Jan. 1917	58	82 74	934	77,279 16
April 1917	59	78 62	792	62,267 04
July 1917	60	74 56	563	41,977 28
Oct. 1917	61	70 55	516	36,403 80
Jan. 1918	62	66 37	418	27,826 26
April 1918	63	62 68	586	36,730 48
July 1918	64	58 84	443	26,066 12
Oct. 1918	65	55 04	560	30,822 40
Jan. 1919	66	51 31	747	38,328 57
April 1919	67	47 62	950	45,339 00
July 1919	68	43 98	812	35,911 76
Oct. 1919	69	40 38	1,107	44,700 66
Jan. 1920	70	36 85	1,027	37,844 95
April 1920	71	33 36	1,433	47,804 88
July 1920	72	29 91	738	22,073 58
Oct. 1920	73	26 52	1,124	29,808 48
Jan. 1921	74	23 16	996	23,067 36
April 1921	75	19 86	1,349	26,791 14
July 1921	76	16 60	793	13,163 80
Oct. 1921	77	13 39	1,562	20,915 18
Jan. 1922	78	10 22	1,789	18,283 58
April 1922	79	7 10	1,659	11,778 90
July 1922	80	4 03	1,818	7,326 54
Oct. 1922	81	1 00	1,299	1,299 00
Dues paid in advance				2,432 00
				$1,909,173 55
Dues capital				$1,568,423 00
Profits capital				329,986 84
Unpaid dues				10,762 00
Suspense				1 71
				$1,909,173 55

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, F. D. MCCARTY, R. E. O'BRIEN.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$396,800 00	Dues capital	$251,100 00
Loans on shares	5,905 00	Profits capital	43,691 99
Loans on matured share certificates	1,900 00	364 matured shares represented by certificates	72,800 00
Temporary expense account	494 16	130 paid-up shares represented by certificates	26,000 00
Cash	11,211 18	Guaranty fund	5,200 00
		Surplus	4,130 62
		Interest	5,790 45
		Fines	176 17
		Transfer fees	50
		Withdrawal profits	78 74
		Due on uncompleted loans	7,341 87
	$416,310 34		**$416,310 34**

Shares.		Membership.	
Issued during year	1,536	Added during year	125
Withdrawn during year	601	Withdrawn during year	66
Matured during year	224	Members	648
Shares now pledged	2,248	Borrowers	213
Shares in force	6,317		
Matured shares represented by certificates	364		
Paid-up shares represented by certificates	130		

Profits Distributed.

UNMATURED SHARES.
First term, 2⅞%; second term, 2⅞%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

PAID-UP SHARES.
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.

217 real estate loans (average, $1,828.57 each; average rate, 6%): 6%, $396,800.
27 share loans (average, $218.70 each; average rate, 6%): 6%, $5,905.
2 loans on matured share certificates: 6%, $1,900.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,314.72	$210.00	$39.50	$361.83	$1,926.05
Cost per $1,000 of assets	3.16	.50	.10	.87	4.63

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$81,324 00
Profits capital	2,499 02
Real estate loans eliminated by maturity of shares	7,800 00
Real estate loans repaid	40,550 00
Share loans repaid	4,415 00
Uncompleted mortgage loans	24,778 97
Bonds and notes	7,000 00
Interest	22,233 58
Fines	662 79
Transfer fees	2 75
Withdrawal profits	223 14
Matured share certificate account	24,000 00
Paid-up share account	26,000 00
Surplus	182 57
Cash on hand October, 1921	3,007 75
	$244,679 57
DISBURSEMENTS.	
Dues capital withdrawn	$20,106 00
Dues capital matured	31,584 00
Profits capital withdrawn	3,114 70
Profits capital matured	12,733 84
Real estate loans	134,750 00
Share loans	5,250 00
Matured share loans	1,900 00
Uncompleted mortgage loans	18,437 10
Interest	712 20
Temporary expense	1,926 05
Dividends on matured share certificates	2,631 75
Dividends on paid-up shares	285 00
Surplus	37 75
Cash on hand October, 1922	11,211 18
	$244,679 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1911	46	$186 54	48	$8,953 92
Feb. 1912	47	175 50	99	17,374 50
Aug. 1912	48	164 78	99	16,313 22
Feb. 1913	49	154 36	100	15,436 00
Aug. 1913	50	144 21	90	12,978 90
Feb. 1914	51	134 32	153	20,550 96
Aug. 1914	52	124 73	45	5,612 85
Feb. 1915	53	115 35	93	10,727 55
Aug. 1915	54	106 27	189	20,085 03
Feb. 1916	55	97 40	107	10,421 80
Aug. 1916	56	88 84	127	11,282 68
Feb. 1917	57	80 52	134	10,789 68
Aug. 1917	58	72 42	149	10,790 58
Feb. 1918	59	64 56	119	7,682 64
Aug. 1918	60	56 91	168	9,560 88
Feb. 1919	61	49 48	319	15,784 12
Aug. 1919	62	42 26	361	15,255 86
Feb. 1920	63	35 24	845	29,777 80
Aug. 1920	64	28 42	433	12,305 86
Feb. 1921	65	21 81	797	17,382 57
Aug. 1921	66	15 37	527	8,099 99
Feb. 1922	67	9 10	826	7,516 60
Aug. 1922	68	3 00	489	1,467 00
Dues paid in advance				212 00
				$296,362 99

Dues capital	$251,100 00
Profits capital	43,691 99
Unpaid dues	1,571 00
	$296,362 99

READING — READING CO-OPERATIVE BANK.

195 MAIN STREET.

(Other authorized locations for receipt of moneys: New England Trust, Boston; Office of C. S. Harriman, Wilmington; Office of F. R. Batchelder, North Reading.)

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, HENRY R. JOHNSON, H. RAYMOND JOHNSON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,125,875 00	Dues capital	$852,165 00
Loans on shares	32,510 00	Profits capital	181,026 09
Loans on matured share certificates	200 00	276 matured shares represented by certificates	55,200 00
Loans on paid-up shares	700 00	258 paid-up shares represented by certificates	51,600 00
Cash	19,077 41	Guaranty fund	24,438 35
		Surplus	1,676 52
		Forfeited share account	115 25
		Personal accounts	114 51
		Due on uncompleted loans	9,450 00
		Dividends on matured share certificates	1,286 69
		Dividends on paid-up shares	1,290 00
	$1,178,362 41		**$1,178,362 41**

Shares.	
Issued during year	3,812
Withdrawn during year	1,919
Forfeited during year	88
Matured during year	277
Shares now pledged	6,939
Shares in force	17,979
Matured shares represented by certificates	276
Paid-up shares represented by certificates	258

Membership.	
Added during year	230
Withdrawn during year	148
Members	1,753
Borrowers	541

Profits Distributed.

UNMATURED SHARES.
First term, 2⅞%; 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.

450 real estate loans (average, $2,501.94 each; average rate, 6%): 6%, $1,125,875.
130 share loans (average, $250.08 each; average rate, 6%): 6%, $32,510.
1 loan on matured share certificates: 6%, $200.
2 *loans on paid-up shares* 6%, $700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,896.00	$726.97	$282.06	$1,708.14	$5,613.17
Cost per $1,000 of assets	2.46	.62	.24	1.44	4.76

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$220,825 00
Profits capital	1,684 19
Real estate loans eliminated by foreclosure	5,000 00
Real estate loans eliminated by maturity of shares	8,400 00
Real estate loans repaid	143,810 00
Share loans repaid	28,280 00
Matured share loans repaid	400 00
Uncompleted mortgage loans	28,460 38
Bonds and notes	8,022 80
Real estate by foreclosure	6,368 00
Interest	64,720 04
Fines	1,335 89
Transfer fees	11 50
Withdrawal profits	813 02
Temporary expense	1 75
Forfeited share account	1,408 55
Matured share account	1,003 80
Matured share certificate account	21,600 00
Paid-up share account	40,800 00
Security committee	512 00
Personal accounts	654 39
Mortgage balance account	126 99
Surplus	18 08
Cash on hand October, 1921	3,365 11
	$587,621 49
DISBURSEMENTS.	
Dues capital withdrawn	$80,209 00
Dues capital forfeited	2,043 00
Dues capital matured	38,735 00
Profits capital withdrawn	14,649 84
Profits capital forfeited	235 52
Profits capital matured	16,271 23
Real estate loans	340,300 00
Share loans	27,300 00
Matured share loans	600 00
Paid-up share loans	700 00
Uncompleted mortgage loans	18,960 38
Real estate by foreclosure	5,688 89
Interest	731 79
Temporary expense	5,614 92
Forfeited share account	1,325 30
Matured share account	2,006 20
Matured share certificate account	8,600 00
Paid-up share account	400 00
Dividends on matured share certificates	2,045 03
Dividends on paid-up shares	973 33
Security committee	402 00
Personal accounts	624 88
Mortgage balance account	74 70
Fines	27
Surplus	52 80
Cash on hand October, 1922	19,077 41
	$587,621 49

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	50	$196 86	185	$36,419 10
Nov. 1911	51	185 30	173	32,056 90
May 1912	52	174 09	278	48,397 02
Nov. 1912	53	163 14	153	24,960 42
May 1913	54	152 56	416	63,464 96
Nov. 1913	55	142 27	373	53,066 71
May 1914	56	132 27	510	67,457 70
Nov. 1914	57	122 61	422	51,741 42
May 1915	58	113 16	413	46,735 08
Nov. 1915	59	104 03	702	73,029 06
May 1916	60	95 09	637	60,572 33
Nov. 1916	61	86 47	764	66,063 08
May 1917	62	78 06	726	56,671 56
Nov. 1917	63	69 91	366	25,587 06
May 1918	64	61 97	508	31,480 76
Nov. 1918	65	54 25	741	40,199 25
May 1919	66	46 74	1,189	55,573 86
Nov. 1919	67	39 46	1,599	63,096 54
May 1920	68	32 39	1,289	41,750 71
Nov. 1920	69	25 53	1,620	41,358 60
May 1921	70	18 87	1,411	26,625 57
Nov. 1921	71	12 39	1,732	21,459 48
May 1922	72	6 11	1,772	10,826 92
Dues paid in advance				729 00
				$1,039,323 09

Dues capital	$852,165 00
Profits capital	181,026 09
Unpaid dues	6,132 00
	$1,039,323 09

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. FAY 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$297,925 00	Dues capital	$246,098 00
Loans on shares	18,594 00	Profits capital	47,297 24
Loans on matured share certificates	400 00	113 matured shares represented by certificates	22,600 00
Unpaid interest	928 83	25 paid-up shares represented by certificates	5,000 00
Unpaid fines	113 56	Guaranty fund	5,026 54
Permanent expense account	97 56	Surplus	7,038 89
Cash	17,799 17	Forfeiture profits	7 24
		Forfeited share account	152 21
		Security committee	48 00
		Due on uncompleted loans	1,900 00
		Dividends on matured share certificates	565 00
		Dividends on paid-up shares	125 00
	$335,858 12		**$335,858 12**

Shares.		Membership.	
Issued during year	1,416	Added during year	128
Withdrawn during year	810	Withdrawn during year	94
Forfeited during year	12	Members	645
Matured during year	76	Borrowers	207
Shares now pledged	2,076		
Shares in force	5,586		
Matured shares represented by certificates	113		
Paid-up shares represented by certificates	25		

Profits Distributed.

UNMATURED SHARES.
First term, 2⅞%; second term, 2⅞%.

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.

155 real estate loans (average, $1,992.10 each; average rate, 6.22%): 5½%, $2,100; 5¾%, $1,400; 6%, $157,000; 6¼%, $5,900; 6½%, $131,525.
79 share loans (average, $235.37 each; average rate, 6.39%): 6%, $3,755; 6½%, $14,839.
2 loans on matured share certificates: 6%, $100; 6½%, $300.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,500.00	–	$135.00	$417.73	$2,052.73
Cost per $1,000 of assets	4.48	–	.40	1.25	6.13

Receipts and Disbursements.

RECEIPTS.

Dues capital	$67,178 00
Profits capital	42 63
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	35,900 00
Share loans repaid	10,156 00
Matured share loans repaid	100 00
Uncompleted mortgage loans	1,900 00
Bonds and notes	4,000 00
Interest	19,274 42
Fines	521 41
Transfer fees	3 00
Withdrawal profits	497 67
Forfeiture profits	7 24
Temporary expense	40 00
Forfeited share account	152 21
Matured share certificate account	4,800 00
Paid-up share account	2,800 00
Security committee	48 00
Surplus	148 70
Cash on hand October, 1921	6,833 04
	$155,402 32

DISBURSEMENTS.

Dues capital withdrawn	$29,404 00
Dues capital forfeited	229 00
Dues capital matured	10,944 00
Profits capital withdrawn	5,194 49
Profits capital forfeited	7 24
Profits capital matured	4,423 20
Real estate loans	71,000 00
Share loans	12,415 00
Matured share certificate loans	300 00
Temporary expense	2,055 26
Matured share certificate account	400 00
Dividends on matured share certificates	975 00
Dividends on paid-up shares	120 00
Withdrawal profits	1 69
Surplus	134 27
Cash on hand October, 1922	17,799 17
	$155,402 32

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	19	$202 91	57	$11,565 87
May 1911	20	191 76	42	8,053 92
Nov. 1911	21	180 89	82	14,832 98
May 1912	22	170 29	54	9,195 66
Nov. 1912	23	159 92	48	7,676 16
May 1913	24	149 84	82	12,286 88
Nov. 1913	25	139 99	122	17,078 78
May 1914	26	130 31	76	9,903 56
Nov. 1914	27	120 92	82	9,915 44
May 1915	28	111 74	109	12,179 66
Nov. 1915	29	102 83	129	13,265 07
May 1916	30	94 11	121	11,387 31
Nov. 1916	31	85 62	134	11,473 08
May 1917	32	77 38	195	15,089 10
Nov. 1917	33	69 34	145	10,054 30
May 1918	34	61 53	260	15,997 80
Nov. 1918	35	53 93	418	22,542 74
May 1919	36	46 53	411	19,123 83
Nov. 1919	37	39 33	508	19,979 64
May 1920	38	32 31	333	10,759 23
Nov. 1920	39	25 49	532	13,560 68
May 1921	40	18 85	381	7,181 85
Nov. 1921	41	12 38	640	7,923 20
May 1922	42	6 10	625	3,812 50
Dues paid in advance				366 00
				$295,205 24
Dues capital				$246,098 00
Profits capital				47,297 24
Unpaid dues				1,810 00
				$295,205 24

ROCKLAND — ROCKLAND CO-OPERATIVE BANK.

340 UNION STREET.

(Other authorized locations for receipt of moneys: Thomas Drew & Company, So. Hanover; W. B. 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, E. S. DAMON, JAMES 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: S. W. BAKER, E. S. DAMON, C. A. TOWNSEND.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$572,415 00	Dues capital	$397,261 00
Loans on shares	12,605 00	Profits capital	81,276 29
Real estate by foreclosure, etc.	1,432 08	Guaranty fund	3,626 20
Unpaid fines	4 79	Surplus	1,315 03
Permanent expense account	125 00	Interest	4,030 37
Temporary expense account	260 36	Transfer fees	1 00
Cash	22,479 55	Withdrawal profits	63 08
		Forfeiture profits	16 11
		Matured share account	116,328 03
		Due on uncompleted loans	3,475 00
		Overs and shorts	9 14
		Due on foreclosure sale	1,275 53
		Insurance	645 00
	$609,321 78		**$609,321 78**

Shares.		Membership.	
Issued during year	2,357	Added during year	235
Withdrawn during year	972	Withdrawn during year	69
Forfeited during year	41	Members	1,174
Matured during year	622	Borrowers	347
Shares now pledged	3,557		
Shares in force	9,496		

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.

316 real estate loans (average, $1,811.44 each; average rate, 6%): 6%, $572,415.
37 share loans (average, $340.70 each; average rate, 6%): 6%, $12,605.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$800.00	$201.96	$64.85	$288.68	$1,355.49
Cost per $1,000 of assets	1.31	.33	.11	.47	2.22

Receipts and Disbursements.

RECEIPTS.

Dues capital	$111,993 00
Profits capital	01
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	39,350 00
Share loans repaid	15,295 00
Uncompleted mortgage loans	10,550 00
Bonds and notes	15,000 00
Real estate by foreclosure	5,077 33
Interest	33,517 06
Fines	1,145 94
Transfer fees	4 25
Withdrawal profits	378 83
Forfeiture profits	18 11
Forfeited share account	514 04
Matured share account	116,328 03
Insurance	3,554 68
Surplus	14 43
Interest on Liberty bonds	318 75
Overs and shorts	5 00
Cash on hand October, 1921	14,347 95
	$372,112 41

DISBURSEMENTS.

Dues capital withdrawn	$54,032 00
Dues capital forfeited	395 00
Dues capital matured	86,980 00
Profits capital withdrawn	14,616 42
Profits capital forfeited	196 50
Profits capital matured	37,158 28
Real estate loans	126,100 00
Share loans	11,600 00
Uncompleted mortgage loans	8,575 00
Real estate by foreclosure	4,439 71
Interest	621 41
Temporary expense	1,330 49
Permanent expense	150 00
Forfeited share account	514 04
Insurance	2,909 68
Surplus	14 33
Cash on hand October, 1922	22,479 55
	$372,112 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	2	$193 88	48	$9,306 24
Sept. 1911	3	188 14	106	19,942 84
Dec. 1911	4	182 46	174	31,748 04
Mar. 1912	5	176 88	100	17,688 00
Sept. 1912	6	165 91	50	8,295 50
Mar. 1913	7	155 25	266	41,296 50
Sept. 1913	8	144 89	137	19,849 93
Mar. 1914	9	134 82	142	19,144 44
Sept. 1914	10	125 02	134	16,752 68
Mar. 1915	11	115 51	61	7,046 11
Sept. 1915	12	106 29	137	14,561 73
Mar. 1916	13	97 34	491	47,793 94
Sept. 1916	14	88 64	211	18,703 04
Mar. 1917	15	80 19	173	13,872 87
Sept. 1917	16	71 99	155	11,158 45
Mar. 1918	17	64 02	302	19,334 04
Sept. 1918	18	56 29	235	13,228 15
Mar. 1919	19	48 78	471	22,975 38
Sept. 1919	20	41 49	1,103	45,763 47
Mar. 1920	21	34 41	1,007	34,650 87
Sept. 1920	22	27 54	443	12,200 22
Mar. 1921	23	20 87	542	11,311 54
Sept. 1921	24	14 39	939	13,512 21
Mar. 1922	25	8 10	1,301	10,538 10
Sept. 1922	26	2 00	768	1,536 00
Dues paid in advance				569 00
				$482,779 29

Dues capital	$397,261 00
Profits capital	81,276 29
Unpaid dues	4,242 00
	$482,779 29

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, J. B. MERRILL, C. F. A. MORSE, V. S. PETERSON, L. D. PEDRICK, M. J. REARDON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,040,685 00	Dues capital	$753,625 00
Loans on shares	27,451 00	Profits capital	144,296 33
Loans on matured share certificates	400 00	398 matured shares represented by certificates	79,600 00
Unpaid interest	2,375 46	332 paid-up shares represented by certificates	66,400 00
Cash	20,153 79	Guaranty fund	17,314 00
		Surplus	22,663 45
		Forfeited share account	373 45
		Due on uncompleted loans	4,957 19
		Dividends on matured share certificates	995 00
		Dividends on paid-up shares	840 83
	$1,091,065 25		**$1,091,065 25**

Shares.		Membership.	
Issued during year	4,425	Added during year	338
Withdrawn during year	2,799	Withdrawn during year	233
Forfeited during year	6	Members	1,591
Matured during year	177	Borrowers	502
Shares now pledged	6,847		
Shares in force	16,584		
Matured shares represented by certificates	398		
Paid-up shares represented by certificates	332		

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 four years old; after four years, none.

Rates and Averages on Loans.

403 real estate loans (average, $2,582.34 each; average rate, 6%): 6%, $1,040,685.
99 share loans (average, $277.28 each; average rate, 6%): 6%, $27,451.
2 loans on matured share certificates: 6%, $400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,775.10	$834.56	$299.18	$2,233.23	$7,142.07
Cost per $1,000 of assets	3.46	.76	.27	2.05	6.54

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$190,416 00
Real estate loans eliminated by maturity of shares	4,200 00
Real estate loans repaid	175,330 00
Share loans repaid	20,412 00
Matured share loans repaid	20 00
Paid-up share loans repaid	500 00
Uncompleted mortgage loans	28,000 00
Bonds and notes	15,000 00
Interest	60,671 38
Fines	739 55
Withdrawal profits	814 27
Forfeited share account	517 08
Matured share certificate account	19,600 00
Paid-up share account	48,600 00
Taxes	101 40
Cash on hand October, 1921	30,414 03
	$595,335 71
DISBURSEMENTS.	
Dues capital withdrawn	$102,965 00
Dues capital forfeited	485 00
Dues capital matured	25,488 00
Profits capital withdrawn	16,660 36
Profits capital forfeited	142 19
Profits capital matured	9,938 10
Real estate loans	345,100 00
Share loans	25,290 00
Matured share loans	220 00
Paid-up share loans	100 00
Uncompleted mortgage loans	24,851 91
Interest	10 00
Temporary expense	7,142 07
Forfeited share account	693 10
Matured share certificate account	4,000 00
Paid-up share account	6,400 00
Dividends on matured share certificates	3,647 50
Dividends on paid-up shares	1,947 29
Taxes	101 40
Cash on hand October, 1922	20,153 79
	$595,335 71

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	33	$200 20	55	$11,011 00
May 1911	34	189 13	135	25,532 55
Nov. 1911	35	178 35	129	23,007 15
May 1912	36	167 84	247	41,456 48
Nov. 1912	37	157 61	342	53,902 62
May 1913	38	147 64	370	54,626 80
Nov. 1913	39	137 92	357	49,237 44
May 1914	40	128 47	347	44,579 09
Nov. 1914	41	119 26	373	44,483 98
May 1915	42	110 27	406	44,769 62
Nov. 1915	43	101 52	482	48,932 64
May 1916	44	92 99	600	55,794 00
Nov. 1916	45	84 69	805	68,175 45
May 1917	46	76 59	408	31,248 72
Nov. 1917	47	68 68	500	34,340 00
May 1918	48	60 99	437	26,652 63
Nov. 1918	49	53 48	511	27,328 28
May 1919	50	46 18	961	44,378 98
Nov. 1919	51	39 05	1,244	48,578 20
May 1920	52	32 12	1,234	39,636 08
Nov. 1920	53	25 37	898	22,782 26
Feb. 1921	54	22 05	693	15,280 65
May 1921	55	18 78	592	11,117 76
Aug. 1921	56	15 55	356	5,535 80
Nov. 1921	57	12 36	1,060	13,101 60
Feb. 1922	58	9 21	848	7,810 08
May 1922	59	6 10	995	6,069 50
Aug. 1922	60	3 03	1,199	3,632 97
Dues paid in advance				1,013 00
				$904,015 33
Dues capital				$753,625 00
Profits capital				144,296 33
Unpaid dues				6,094 00
				$904,015 33

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, 1922.

Assets.

Loans on real estate	$2,211,636 00
Loans on shares	74,842 00
Loans on matured share certificates	850 00
Unpaid interest	7,179 63
Unpaid fines	870 25
Temporary expense account	764 06
Cash	28,624 43
	$2,324,766 37

Liabilities.

Dues capital	$1,687,103 00
Profits capital	340,968 17
603 matured shares represented by certificates	120,600 00
345 paid-up shares represented by certificates	69,000 00
Guaranty fund	41,092 15
Surplus	42,608 10
Interest	12,648 41
Fines	389 82
Transfer fees	1 75
Withdrawal profits	411 58
Forfeited share account	986 85
Matured share account	950 20
Personal accounts	306 34
Due on uncompleted loans	7,700 00
	$2,324,766 37

Shares.

Issued during year	8,817
Withdrawn during year	4,868
Forfeited during year	19
Matured during year	764
Shares now pledged	13,384
Shares in force	37,939
Matured shares represented by certificates	603
Paid-up shares represented by certificates	345

Membership.

Added during year	670
Withdrawn during year	491
Members	3,692
Borrowers	1,108

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 4 years old; after 4 years, none.

Rates and Averages on Loans.

871 real estate loans (average, $2,539.19 each; average rate, 6%): 6%, $2,211,636.
237 share loans (average, $315.79 each; average rate, 6%): 6%, $74,842.
3 loans on matured share certificates: 6%, $850.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,634.98	$816.99	$298.30	$2,849.00	$9,599.27
Cost per $1,000 of assets	2.42	.35	.13	1.22	4.12

Receipts and Disbursements.

Receipts.	
Dues capital	$428,418 00
Profits capital	3 44
Real estate loans eliminated by foreclosure	350 00
Real estate loans eliminated by maturity of shares	23,612 34
Real estate loans repaid	294,427 66
Share loans repaid	57,318 00
Matured share loans repaid	980 00
Uncompleted mortgage loans	12,800 00
Bonds and notes	48,847 43
Real estate by foreclosure	691 76
Interest	130,142 65
Fines	3,376 98
Transfer fees	14 50
Withdrawal profits	1,316 96
Temporary expense	699 96
Forfeited share account	1,108 83
Matured share account	950 20
Matured share certificate account	59,200 00
Paid-up share account	51,600 00
Personal accounts	419 52
Bills payable	10,000 00
Taxes and insurance	77 92
Cash on hand October, 1921	22,454 07
	$1,148,810 22

Disbursements.	
Dues capital withdrawn	$183,514 00
Dues capital forfeited	1,067 00
Dues capital matured	109,122 00
Profits capital withdrawn	30,934 59
Profits capital forfeited	312 33
Profits capital matured	41,197 30
Real estate loans	597,250 00
Share loans	63,505 00
Matured share loans	1,740 00
Uncompleted mortgage loans	7,400 00
Real estate by foreclosure	1,621 14
Interest	3,666 12
Temporary expense	10,299 23
Forfeited share account	178 48
Matured share certificate account	3,600 00
Paid-up share account	3,200 00
Dividends on matured share certificates	4,473 73
Dividends on paid-up shares	1,945 00
Personal accounts	113 18
Bills payable	55,000 00
Taxes and insurance	43 25
Surplus	3 44
Cash on hand October, 1922	28,624 43
	$1,148,810 22

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	47	$193 46	460	$88,991 60
Oct. 1911	48	182 37	451	82,248 87
April 1912	49	171 56	734	125,925 04
Oct. 1912	50	161 05	600	96,630 00
April 1913	51	150 83	709	106,938 47
Oct. 1913	52	140 87	716	100,862 92
April 1914	53	131 18	1,021	133,934 78
Oct. 1914	54	121 74	744	90,574 56
April 1915	55	112 57	1,076	121,125 32
Oct. 1915	56	103 64	889	92,135 96
April 1916	57	94 94	1,132	107,472 08
Oct. 1916	58	86 49	1,191	103,009 59
April 1917	59	78 25	1,312	102,664 00
Oct. 1917	60	70 23	895	62,855 85
April 1918	61	62 44	998	62,315 12
Oct. 1918	62	54 84	793	43,488 12
April 1919	63	47 46	1,577	74,844 42
Oct. 1919	64	40 27	2,829	113,923 83
April 1920	65	33 28	3,571	118,842 88
Oct. 1920	66	26 47	2,647	70,006 09
April 1921	67	19 84	2,859	56,722 56
Oct. 1921	68	13 39	3,619	48,458 41
April 1922	69	7 10	4,147	29,443 70
Oct. 1922	70	1 00	2,969	2,969 00
Dues paid in advance				2,821 00
				$2,039,264 17

Dues capital	$1,687,103 00
Profits capital	340,968 17
Unpaid dues	11,193 00
	$2,039,264 17

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.

JEROME R. HOLWAY, *President.* FLETCHER CLARK, *Treasurer.*

Board of Directors: E. S. CLARK, FLETCHER CLARK, E. W. HAINES, J. R. HOLWAY, E. S. S. KEITH, T. F. KELLEHER, L. A. LAW, J. W. LIBERTY, W. E. R. NYE, A. R. POPE, O. L. SMALL, E. S. TALBOT.

Security Committee: FLETCHER CLARK, J. R. HOLWAY, T. F. KELLEHER.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$659,550 00	Dues capital	$516,036 00
Loans on shares	14,350 00	Profits capital	126,684 27
Common form mortgages	710 00	266 matured shares represented by certificates	53,200 00
Unpaid interest	3,012 32	Guaranty fund	13,814 61
Cash	59,513 65	Surplus	19,374 59
		Forfeited share account	532 46
		Personal accounts	969 04
		Due on uncompleted loans	6,525 00
	$737,135 97		**$737,135 97**

Shares.		Membership.	
Issued during year	2,224	Added during year	196
Withdrawn during year	965	Withdrawn during year	144
Forfeited during year	59	Members	1,247
Matured during year	415	Borrowers	496
Shares now pledged	3,879		
Shares in force	10,251		
Matured shares represented by certificates	266		

Profits Distributed.

UNMATURED SHARES.
First term, 3⅜%; second term, 3⅝%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2¾%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

461 real estate loans (average, $1,430.69 each; average rate, 6.81%): 5%, $24,900; 5¼%, $150; 5½%, $44,450; 5¾%, $8,700; 6%, $187,700; 6¼%, $21,300; 6½%, $73,500; 6¾%, $9,300; 7%, $55,550; 7¼%, $20,600; 7½%, $44,350; 7¾%, $29,200; 8%, $68,500; 8¼%, $23,900; 8½%, $14,850; 8¾%, $500; 9%, $9,600; 9¼%, $3,550; 9½%, $9,700; 9¾%, $4,300; 10%, $4,950.

39 share loans (average, $367.94 each; average rate, 7.42%): 5½%, $1,100; 5¾%, $300; 6%, $3,650; 6¼%, $550; 6½%, $850; 6¾%, $50; 7%, $200; 7½%, $1,050; 7¾%, $750; 8%, $750; 8¼%, $900; 8½%, $1,050; 9%, $900; 9¼%, $300; 9¾%, $1,200; 10%, $750.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,630.00	$100.00	$57.00	$566.46	$2,353.46
Cost per $1,000 of assets	2.21	.13	.08	.77	3.19

Receipts and Disbursements.

Receipts.	
Dues capital	$121,990 00
Real estate loans eliminated by foreclosure	1,200 00
Real estate loans eliminated by maturity of shares	11,700 00
Real estate loans repaid	51,700 00
Share loans repaid	4,350 00
Uncompleted mortgage loans	15,650 00
Mortgages	3,010 00
Bonds and notes	5,000 00
Real estate by foreclosure	1,001 45
Interest	45,661 56
Fines	1,597 32
Withdrawal profits	681 74
Temporary expense	38 33
Forfeited share account	798 32
Matured share account	83,169 90
Matured share certificate account	28,600 00
Taxes	90 29
Surplus	05
Cash on hand October, 1921	40,727 45
	$416,966 41

Disbursements.	
Dues capital withdrawn	$37,504 00
Dues capital forfeited	745 00
Dues capital matured	57,225 00
Profits capital withdrawn	6,742 92
Profits capital forfeited	74 52
Profits capital matured	25,944 90
Real estate loans	119,150 00
Share loans	7,800 00
Uncompleted mortgage loans	12,500 00
Real estate by foreclosure	1,001 45
Interest	2 32
Temporary expense	2,391 79
Forfeited share account	468 79
Matured share account	83,169 90
Matured share certificate account	200 00
Dividends on matured share certificates	2,255 44
Personal accounts	186 40
Taxes	90 29
Fines	04
Cash on hand October, 1922	59,513 65
	$416,966 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	52	$201 87	102	$20,590 74
Nov. 1911	53	189 92	120	22,790 40
May 1912	54	178 31	125	22,288 75
Nov. 1912	55	167 06	235	39,259 10
May 1913	56	156 09	236	36,837 24
Nov. 1913	57	145 47	230	33,458 10
May 1914	58	135 14	338	45,677 32
Nov. 1914	59	125 13	252	31,532 76
May 1915	60	115 41	223	25,736 43
Nov. 1915	61	105 99	502	53,206 98
May 1916	62	96 87	453	43,882 11
Nov. 1916	63	88 00	469	41,272 00
May 1917	64	79 41	465	36,925 65
Nov. 1917	65	71 04	323	22,945 92
May 1918	66	62 93	360	22,654 80
Nov. 1918	67	55 07	418	23,019 26
May 1919	68	47 41	478	22,661 98
Nov. 1919	69	39 99	739	29,552 61
May 1920	70	32 79	591	19,378 89
Nov. 1920	71	25 79	678	17,485 62
May 1921	72	19 02	771	14,664 42
Nov. 1921	73	12 47	990	12,345 30
May 1922	74	6 13	1,153	7,067 89
Dues paid in advance				1,026 00
				$646,260 27

Dues capital	$516,036 00
Profits capital	126,684 27
Unpaid dues	3,540 00
	$646,260 27

SAUGUS — SAUGUS CO-OPERATIVE BANK.

ODD FELLOWS BUILDING, CLIFTONDALE DISTRICT.

(Other authorized locations for receipt of moneys: Town Hall, Saugus; Office of F. H. Griswold, Winter Street, East 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, H. A. PARKER, J. H. PARKER, T. P. PARSONS, H. A. B. PECKHAM, J. A. RADDIN, H. C. RAMSDELL, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$12,501 21	Dues capital	$207,281 00
Loans on real estate	227,675 00	Profits capital	36,653 49
Loans on shares	14,140 00	52 paid-up shares represented by certificates	10,400 00
Unpaid interest	835 00	Guaranty fund	1,067 88
Permanent expense account	202 83	Surplus	373 68
Personal accounts	3 00	Forfeited share account	3,814 64
Cash	4,703 65	Due on uncompleted loans	210 00
		Dividends on paid-up shares	260 00
	$260,060 69		**$260,060 69**

Shares.		Membership.	
Issued during year	978	Added during year	98
Withdrawn during year	1,063	Withdrawn during year	115
Forfeited during year	110	Members	502
Shares now pledged	1,529	Borrowers	140
Shares in force	5,218		
Paid-up shares represented by certificates	52		

Profits Distributed.

UNMATURED SHARES.
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 2 years old; after 2 years, none.

Rates and Averages on Loans.

117 real estate loans (average, $1,945.93 each; average rate, 5.99%): 5½%, $2,200; 6%, $225,475.
33 share loans (average, $428.48 each; average rate, 6%): 6%, $14,140.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$350.00	$157.00	–	$1,125.58	$1,632.58
Cost per $1,000 of assets	1.35	.60	–	4.33	6.28

Receipts and Disbursements.

RECEIPTS.

Dues capital	$64,357 00
Profits capital	46 48
Real estate loans repaid	31,125 00
Share loans repaid	5,020 00
Uncompleted mortgage loans	6,600 00
Bonds and notes	7,051 67
Interest	13,631 24
Fines	532 10
Withdrawal profits	45 83
Temporary expense	11 52
Forfeited share account	4,062 44
Paid-up share account	5,800 00
Surplus	12 15
Cash on hand October, 1921	10,293 04
	$148,588 47

DISBURSEMENTS.

Dues capital withdrawn	$31,195 00
Dues capital forfeited	3,430 00
Profits capital withdrawn	3,985 00
Profits capital forfeited	702 03
Real estate loans	77,000 00
Share loans	8,125 00
Uncompleted mortgage loans	6,900 00
Bonds and notes	10,559 17
Interest	53 82
Temporary expense	1,294 10
Permanent expense	102 50
Forfeited share account	247 80
Dividends on paid-up shares	270 00
Fines	4 40
Surplus	16 00
Cash on hand October, 1922	4,703 65
	$148,588 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$194 46	136	$26,446 56
Nov. 1911	2	183 10	32	5,859 20
May 1912	3	172 08	4	688 32
Nov. 1912	4	161 36	21	3,388 56
May 1913	5	150 93	91	13,734 63
Nov. 1913	6	140 81	45	6,336 45
May 1914	7	130 97	65	8,513 05
Nov. 1914	8	121 37	129	15,656 73
May 1915	9	112 04	46	5,153 84
Nov. 1915	10	102 99	70	7,209 30
May 1916	11	94 19	64	6,028 16
Nov. 1916	12	85 65	149	12,761 85
May 1917	13	77 35	101	7,812 35
Nov. 1917	14	69 29	74	5,127 46
May 1918	15	61 44	193	11,857 92
Nov. 1918	16	53 81	85	4,573 85
May 1919	17	46 41	213	9,885 33
Nov. 1919	18	39 21	1,001	39,249 21
May 1920	19	32 21	673	21,677 33
Nov. 1920	20	25 41	617	15,677 97
May 1921	21	18 80	489	9,193 20
Nov. 1921	22	12 36	457	5,648 52
May 1922	23	6 10	463	2,824 30
Suspense dues				22 00
Suspense profits				5 40
Dues paid in advance				302 00
				$245,633 49
Dues capital				$207,281 00
Profits capital				36,653 49
Unpaid dues				1,699 00
				$245,633 49

SHARON — SHARON CO-OPERATIVE BANK.

POST OFFICE SQUARE.

Incorporated January 19, 1912. Began business February 12, 1912.

J. Eveleth Griffith, *President.* George Hall, *Treasurer.*

Board of Directors: F. V. Brittain, W. E. Clark, A. W. Curtis, J. A. Cushman, G. A. Dennett, J. R. Gillespie, J. E. Griffith, George Hall, H. F. Nelson, R. L. Pollard, F. A. Prince, T. F. Quinn, J. J. Rafter, G. A. Stetson, Rudolf Stolar, F. M. Wattendorf, 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, 1922.

Assets.

Bonds and notes	$6,200 00
Loans on real estate	171,280 00
Loans on shares	4,728 00
Unpaid interest	324 00
Permanent expense account	100 00
Temporary expense account	237 51
Insurance and taxes paid	99 40
Cash	6,189 32
	$189,158 23

Liabilities.

Dues capital	$142,290 00
Profits capital	25,256 87
49 paid-up shares represented by certificates	9,800 00
Guaranty fund	2,028 72
Surplus	1,857 39
Interest	2,729 50
Fines	75 74
Transfer fees	50
Withdrawal profits	85 88
Forfeiture profits	45
Forfeited share account	163 18
Security committee	20 00
Due on uncompleted loans	4,850 00
	$189,158 23

Shares.

Issued during year	1,194
Withdrawn during year	963
Forfeited during year	1
Shares now pledged	1,017
Shares in force	3,690
Paid-up shares represented by certificates	49

Membership.

Added during year	80
Withdrawn during year	65
Members	370
Borrowers	86

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% for first 5 years; after 5 years, none.

Rates and Averages on Loans.

73 real estate loans (average, $2,346.30 each; average rate, 5.95%): 5½%, $7,500.00; 6%, $163,780.
24 share loans (average, $197.00 each; average rate, 6%): 6%, $4,728.00.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$400.00	$142.38	$53.15	$318.61	$914.14
Cost per $1,000 of assets	2.12	.75	.28	1.68	4.83

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$44,250 00
Profits capital	55 13
Real estate loans repaid	9,350 00
Share loans repaid	7,545 00
Uncompleted mortgage loans	15,623 22
Interest	10,378 66
Fines	310 54
Transfer fees	2 75
Withdrawal profits	174 94
Forfeiture profits	45
Temporary expense	165 00
Forfeited share account	15 92
Paid-up share account	6,200 00
Security committee	82 50
Surplus	12 18
Cash on hand October, 1921	5,936 08
	$100,102 37
DISBURSEMENTS.	
Dues capital withdrawn	$28,269 00
Dues capital forfeited	15 00
Profits capital withdrawn	4,263 90
Profits capital forfeited	45
Real estate loans	34,880 00
Share loans	6,906 00
Uncompleted mortgage loans	13,868 22
Bonds and notes	4,200 00
Interest	36 94
Temporary expense	979 14
Permanent expense	120 00
Dividends on paid-up shares	270 00
Security committee	5 00
Insurance and taxes	99 40
Cash on hand October, 1922	6,189 32
	$100,102 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1912	1	$173 54	174	$30,195 96
May 1912	2	168 25	32	5,384 00
Aug. 1912	3	163 02	31	5,053 62
Nov. 1912	4	157 86	23	3,630 78
Feb. 1913	5	152 77	12	1,833 24
May 1913	6	147 75	35	5,171 25
Aug. 1913	7	142 80	1	142 80
Nov. 1913	8	137 92	36	4,965 12
Feb. 1914	9	133 10	58	7,719 80
May 1914	10	128 35	13	1,668 55
Aug. 1914	11	123 66	2	247 32
Nov. 1914	12	119 04	9	1,071 36
Feb. 1915	13	114 48	31	3,548 88
May 1915	14	109 98	2	219 96
Aug. 1915	15	105 54	31	3,271 74
Nov. 1915	16	101 16	15	1,517 40
Feb. 1916	17	96 84	46	4,454 64
May 1916	18	92 58	7	648 06
Aug. 1916	19	88 38	30	2,651 40
Nov. 1916	20	84 24	71	5,981 04
Feb. 1917	21	80 15	83	6,652 45
May 1917	22	76 12	45	3,425 40
Aug. 1917	23	72 14	15	1,082 10
Feb. 1918	25	64 35	24	1,544 40
May 1918	26	60 53	13	786 89
Aug. 1918	27	56 76	36	2,043 36
Nov. 1918	28	53 04	25	1,326 00
Feb. 1919	29	49 38	152	7,505 76
May 1919	30	45 77	61	2,791 97
Aug. 1919	31	42 20	53	2,236 60
Nov. 1919	32	38 68	262	10,134 16
Feb. 1920	33	35 21	225	7,922 25
May 1920	34	31 79	159	5,054 61
Aug. 1920	35	28 41	140	3,977 40
Nov. 1920	36	25 08	142	3,561 36
Feb. 1921	37	21 79	306	6,667 74
May 1921	38	18 55	119	2,207 45
Aug. 1921	39	15 36	136	2,088 96
Nov. 1921	40	12 21	161	1,965 81
Feb. 1922	41	9 10	495	4,504 50
May 1922	42	6 03	126	759 78
Aug. 1922	43	3 00	253	765 00
Dues paid in advance				162 00
				$168,542 87

Dues capital	$142,290 00
Profits capital	25,256 87
Unpaid dues	996 00
	$168,542 87

SHIRLEY — SHIRLEY CO-OPERATIVE BANK.

SLEEPERS' STUDIO.

(Other authorized locations for receipt of moneys: Residence of Walter G. Phelps, 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, Michael Cotter, J. W. Desmond, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$81,195 00	Dues capital	$61,539 00
Loans on shares	1,930 00	Profits capital	10,789 20
Temporary expense account	66 26	50 matured shares represented by certificates	10,000 00
Cash	3,053 14	7 paid-up shares represented by certificates	1,400 00
		Guaranty fund	1,006 06
		Surplus	1,048 86
		Interest	434 64
		Fines	6 18
		Withdrawal profits	6 87
		Security committee	13 59
	$86,244 40		**$86,244 40**

Shares.		Membership.	
Issued during year	548	Added during year	55
Withdrawn during year	226	Withdrawn during year	23
Matured during year	16	Members	218
Shares now pledged	497	Borrowers	65
Shares in force	1,564		
Matured shares represented by certificates	50		
Paid-up shares represented by certificates	7		

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.
Third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

61 real estate loans (average, $1,331.07 each; average rate, 5.79%): 5%, $17,420; 6%, $63,775.
12 share loans (average, $160.83 each; average rate, 6%): 6%, $1,930.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$194.87	$19.50	$13.00	$126.30	$353.67
Cost per $1,000 of assets	2.26	.23	.15	1.46	4.10

Receipts and Disbursements.

Receipts.	
Dues capital	$17,845 00
Real estate loans repaid	4,635 00
Share loans repaid	815 00
Uncompleted mortgage loans	300 00
Bonds and notes	550 00
Interest	4,432 98
Fines	81 64
Withdrawal profits	92 08
Matured share certificate account	3,200 00
Paid-up share account	1,400 00
Security committee	21 00
Premium on bonds	13 08
Cash on hand October, 1921	1,804 35
	$35,190 13

Disbursements.	
Dues capital withdrawn	$7,709 00
Dues capital matured	2,334 00
Profits capital withdrawn	1,013 14
Profits capital matured	888 64
Real estate loans	16,100 00
Share loans	1,790 00
Uncompleted mortgage loans	300 00
Interest	12 70
Temporary expense	353 67
Matured share certificate account	1,200 00
Dividends on matured share certificates	400 00
Dividends on paid-up shares	22 50
Security committee	13 34
Cash on hand October, 1922	3,053 14
	$35,190 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	7	$192 63	25	$4,815 75
July 1911	8	182 09	30	5,462 70
Jan. 1912	9	171 68	12	2,060 16
July 1912	10	162 73	13	2,115 49
Jan. 1913	11	151 70	39	5,916 30
July 1913	12	142 06	23	3,267 38
Jan. 1914	13	132 65	23	3,050 95
July 1914	14	124 11	9	1,116 99
Jan. 1915	15	114 55	3	343 65
July 1915	16	104 78	41	4,295 98
Jan. 1916	17	97 48	39	3,801 72
April 1916	18	93 15	2	186 30
July 1916	19	88 98	28	2,491 44
Oct. 1916	20	84 95	12	1,019 40
Jan. 1917	21	80 93	8	647 44
April 1917	22	76 99	32	2,463 68
July 1917	23	73 09	17	1,242 53
Oct. 1917	24	69 19	10	691 90
Jan. 1918	25	65 39	22	1,438 58
April 1918	26	61 61	28	1,725 08
July 1918	27	57 89	15	868 35
Oct. 1918	28	54 18	44	2,383 92
Jan. 1919	29	50 56	11	556 16
April 1919	30	46 97	3	140 91
July 1919	31	43 40	67	2,907 80
Oct. 1919	32	39 90	42	1,675 80
Jan. 1920	33	36 43	42	1,530 06
April 1920	34	33 01	77	2,541 77
July 1920	35	29 62	129	3,820 98
Oct. 1920	36	26 28	45	1,182 60
Jan. 1921	37	22 98	25	574 50
April 1921	38	19 72	76	1,498 72
July 1921	39	16 50	44	726 00
Oct. 1921	40	13 34	32	426 88
Jan. 1922	41	10 18	289	2,942 02
April 1922	42	7 09	25	177 25
July 1922	43	4 03	97	390 91
Oct. 1922	44	1 00	85	85 00
Suspense profits				1 15
Dues paid in advance				118 00
				$72,702 20
Dues capital				$61,539 00
Profits capital				10,789 20
Unpaid dues				374 00
				$72,702 20

SOMERVILLE — CENTRAL CO-OPERATIVE BANK.

158 HIGHLAND AVENUE.

(Other authorized location for receipt of moneys: 44 Union Square, Somerville.)

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. A. DONOVAN, J. H. KELLEY, T. F. KENNEFICK, M. T. KENNEDY, J. A. KILEY, J. E. LOCATELLI, J. F. MCCARTHY, J. J. MCCARTHY, JOHN J. MCCARTHY, J. M. MCCARTY, M. H. 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, M. T. KENNEDY, J. E. LOCATELLI, J. F. MCCARTHY, T. F. TRACY.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$262,600 00
Loans on shares	19,495 00
Permanent expense account	473 00
Cash	8,647 71
	$291,215 71

Liabilities.

Dues capital	$247,485 00
Profits capital	39,779 91
5 paid-up shares represented by certificates	1,000 00
Guaranty fund	2,300 70
Surplus	626 60
Forfeited share account	11 00
Dividends on paid-up shares	12 50
	$291,215 71

Shares.

Issued during year	1,712
Withdrawn during year	960
Shares now pledged	1,664
Shares in force	6,114
Paid-up shares represented by certificates	5

Membership.

Added during year	158
Withdrawn during year	98
Members	681
Borrowers	131

Profits Distributed.

UNMATURED SHARES.

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

PAID-UP SHARES.

First term, 1¼%; second term, 15/16%; third term, 15/16%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series under 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% on series after 9 years old.

Rates and Averages on Loans.

91 real estate loans (average, $2,885.71 each; average rate, 5.95%): 5½%, $23,900; 6%, $238,700.
40 share loans (average, $487.38 each; average rate, 5.99%): 5½%, $70; 6%, $19,425.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$977.00	$518.68	$5.00	$508.57	$2,009.25
Cost per $1,000 of assets	3.36	1.78	.02	1.74	6.90

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$67,648 00
Profits capital	4 03
Real estate loans repaid	45,250 00
Share loans repaid	10,810 00
Interest	15,439 43
Fines	564 01
Transfer fees	2 50
Withdrawal profits	808 01
Paid-up share account	1,400 00
Surplus	55 12
Cash on hand October, 1921	10,122 67
	$152,103 77
DISBURSEMENTS.	
Dues capital withdrawn	$27,837 00
Profits capital withdrawn	3,224 37
Real estate loans	90,750 00
Share loans	17,635 00
Temporary expense	1,909 25
Permanent expense	283 00
Forfeited share account	41 50
Paid-up share account	1,400 00
Dividends on paid-up shares	80 00
Surplus	251 17
Overs and shorts	44 77
Cash on hand October, 1922	8,647 71
	$152,103 77

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1915	1	$114 29	877	$100,232 33
May 1915	2	109 87	106	11,646 22
Aug. 1915	3	105 49	159	16,772 91
Nov. 1915	4	101 18	73	7,386 14
Feb. 1916	5	96 93	112	10,856 16
May 1916	6	92 72	101	9,364 72
Aug. 1916	7	88 57	28	2,479 96
Nov. 1916	8	84 47	41	3,463 27
Feb. 1917	9	80 41	67	5,387 47
May 1917	10	76 53	53	4,050 79
Aug. 1917	11	72 48	65	4,711 20
Nov. 1917	12	68 57	205	14,056 85
Feb. 1918	13	64 73	82	5,307 86
May 1918	14	60 95	58	3,535 10
Aug. 1918	15	57 16	40	2,286 40
Nov. 1918	16	53 43	77	4,114 11
Feb. 1919	17	49 71	222	11,046 72
May 1919	18	46 14	37	1,707 18
Aug. 1919	19	42 57	164	6,981 48
Nov. 1919	20	39 05	131	5,115 55
Feb. 1920	21	35 57	429	15,259 53
May 1920	22	32 12	202	6,488 24
Aug. 1920	23	28 72	264	7,582 08
Nov. 1920	24	25 36	150	3,804 00
Feb. 1921	25	22 05	299	6,592 95
May 1921	26	18 78	204	3,831 12
Aug. 1921	27	15 55	216	3,358 80
Nov. 1921	28	12 36	344	4,251 84
Feb. 1922	29	9 21	451	4,153 71
May 1922	30	6 10	493	3,007 30
Aug. 1922	31	3 03	364	1,102 92
Dues paid in advance				447 00
				$290,381 91

Dues capital	$247,485 00
Profits capital	39,779 91
Unpaid dues	3,117 00
	$290,381 91

SOMERVILLE — SOMERVILLE CO-OPERATIVE BANK.

60 UNION SQUARE.

(Other authorized location for receipt of moneys: Boylston National Bank, 41 Bedford Street, 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: 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, F. W. K. Smith, 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$28,000 00	Dues capital	$1,329,597 00
Loans on real estate	1,519,250 00	Profits capital	272,374 73
Loans on shares	44,360 00	Guaranty fund	32,840 00
Temporary expense account	413 08	Surplus	13,259 83
Insurance and taxes paid	210 72	Interest	7,668 85
Suspense	7 12	Fines	172 60
Cash	70,679 06	Transfer fees	75
		Withdrawal profits	63 11
		Security committee	31 00
		Due on uncompleted loans	6,700 00
		Real estate by foreclosure	212 11
	$1,662,919 98		**$1,662,919 98**

Shares.		Membership.	
Issued during year	5,216	Added during year	407
Withdrawn during year	3,582	Withdrawn during year	436
Forfeited during year	53	Members	2,491
Matured during year	873	Borrowers	891
Shares now pledged	8,971		
Shares in force	25,602		

Profits Distributed.

Unmatured Shares.

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

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, ½ last dividend; on series from 4 to 8 years old, ⅓ last dividend; on series over 8 years old, nothing.

Rates and Averages on Loans.

692 real estate loans (average, $2,195.44 each; average rate, 5.62%): 5%, $535,050; 5½%, $63,250; 6%, $920,950.
199 share loans (average, $222.91 each; average rate, 5.81%): 5%, $7,970; 5½%, $200; 6%, $36,190.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,936.50	$440.17	$69.00	$698.41	$6,144.08
Cost per $1,000 of assets	2.97	.26	.04	.42	3.69

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$312,351 00
Profits capital	2,134 67
Real estate loans eliminated by maturity of shares	31,750 00
Real estate loans repaid	240,900 00
Share loans repaid	51,130 00
Uncompleted mortgage loans	16,750 00
Bonds and notes	73,000 00
Interest	88,759 94
Fines	2,016 23
Transfer fees	12 00
Withdrawal profits	1,016 11
Forfeiture profits	11 10
Forfeited share account	1,097 17
Security committee	673 50
Suspense	39 16
Taxes	260 91
Surplus	19 10
Cash on hand October, 1921	43,202 11
	$865,123 00
DISBURSEMENTS.	
Dues capital withdrawn	$161,840 00
Dues capital forfeited	3,142 00
Dues capital matured	126,872 00
Profits capital withdrawn	31,057 28
Profits capital forfeited	827 19
Profits capital matured	47,353 46
Real estate loans	327,350 00
Share loans	36,380 00
Uncompleted mortgage loans	10,050 00
Bonds and notes	40,000 00
Interest	759 51
Temporary expense	6,514 58
Forfeited share account	1,136 27
Security committee	642 50
Taxes	471 63
Suspense	47 52
Cash on hand October, 1922	70,679 06
	$865,123 00

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	62	$199 59	323	$64,467 57
April 1911	63	188 74	427	80,591 98
Oct. 1911	64	178 15	504	89,787 60
April 1912	65	167 83	492	82,572 36
Oct. 1912	66	157 75	522	82,345 50
April 1913	67	147 93	695	102,811 35
Oct. 1913	68	138 34	569	78,715 46
April 1914	69	128 98	759	97,895 82
Oct. 1914	70	119 88	571	68,451 48
April 1915	71	110 97	838	92,992 86
Oct. 1915	72	102 28	801	81,926 28
April 1916	73	93 80	862	80,855 60
Oct. 1916	74	85 54	951	81,348 54
April 1917	75	77 48	950	73,606 00
Oct. 1917	76	69 65	786	54,744 90
April 1918	77	61 96	629	38,972 84
Oct. 1918	78	54 46	618	33,656 28
April 1919	79	47 16	1,463	68,995 08
Oct. 1919	80	40 05	1,499	60,034 95
April 1920	81	33 12	1,509	49,978 08
July 1920	82	29 72	544	16,167 68
Oct. 1920	83	26 36	1,007	26,544 52
Jan. 1921	84	23 05	894	20,606 70
April 1921	85	19 78	1,484	29,353 52
July 1921	86	16 55	668	11,055 40
Oct. 1921	87	13 36	906	12,104 16
Jan. 1922	88	10 21	951	9,709 71
April 1922	89	7 10	1,600	11,360 00
July 1922	90	4 03	1,117	4,501 51
Oct. 1922	91	1 00	663	663 00
Dues paid in advance				1,624 00
				$1,608,440 73
Dues capital				$1,329,597 00
Profits capital				272,374 73
Unpaid dues				6,469 00
				$1,608,440 73

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, J. W. JONES, H. P. KNIGHT, E. D. LACOUNT, W. A. 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: W. N. ROBBINS, W. L. SNOW, E. S. SPARROW.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,396,300 00	Dues capital	$1,051,054 00
Loans on shares	50,015 00	Profits capital	194,462 51
Real estate by foreclosure, etc.	1,028 51	651 matured shares represented by certificates	130,200 00
Temporary expense account	1,306 67	335 paid-up shares represented by certificates	67,000 00
Insurance and taxes paid	142 76	Guaranty fund	20,052 99
Cash	68,429 62	Surplus	10,449 87
		Interest	11,613 79
		Fines	293 18
		Transfer fees	50
		Withdrawal profits	606 08
		Forfeited share account	223 63
		Matured share account	27,220 01
		Due on uncompleted loans	3,950 00
		Application fees	96 00
	$1,517,222 56		**$1,517,222 56**

Shares.		Membership.	
Issued during year	5,405	Added during year	348
Withdrawn during year	3,371	Withdrawn during year	333
Forfeited during year	34	Members	2,144
Retired during year	68	Borrowers	563
Matured during year	779		
Shares now pledged	8,569		
Shares in force	23,621		
Matured shares represented by certificates	651		
Paid-up shares represented by certificates	335		

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, one-sixth.

Rates and Averages on Loans.

428 real estate loans (average, $3,262.38 each; average rate, 5.80%): 5%, $1,500; 5½%, $318,000; 6%, $1,076,800.
206 share loans (average, $242.79 each; average rate, 5.90%): 5½%, $5,230; 6%, $44,785.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,658.37	$788.88	$230.80	$1,869.52	$8,547.57
Cost per $1,000 of assets	3.73	.52	.15	1.23	5.63

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$279,057 00
Profits capital	587 26
Real estate loans eliminated by maturity of shares	25,100 00
Real estate loans repaid	227,200 00
Share loans repaid	48,225 00
Matured share loans repaid	2,700 00
Uncompleted mortgage loans	11,950 00
Bonds and notes	15,021 40
Interest	82,712 81
Fines	1,665 61
Transfer fees	3 75
Withdrawal profits	2,842 07
Forfeiture profits	39 07
Forfeited share account	1,023 83
Matured share account	58,908 23
Matured share certificate account	57,200 00
Paid-up share account	59,200 00
Application fees	351 00
Insurance	51 65
Taxes	314 19
Cash on hand October, 1921	33,063 57
	$907,216 44
DISBURSEMENTS.	
Dues capital withdrawn	$108,032 00
Dues capital forfeited	910 00
Dues capital retired	9,541 00
Dues capital matured	112,980 00
Profits capital withdrawn	15,135 92
Profits capital forfeited	159 74
Profits capital retired	3,554 47
Profits capital matured	42,493 68
Real estate loans	423,850 00
Share loans	42,300 00
Matured share loans	2,700 00
Uncompleted mortgage loans	9,425 00
Real estate by foreclosure	36 36
Interest	922 15
Temporary expense	8,158 82
Permanent expense	257 50
Forfeited share account	935 18
Matured share account	31,688 22
Matured share certificate account	14,800 00
Paid-up share account	3,600 00
Dividends on matured share certificates	5,066 68
Dividends on paid-up shares	1,787 50
Application fees	22 00
Insurance	116 41
Taxes	314 19
Cash on hand October, 1922	68,429 62
	$907,216 44

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	42	$190 76	278	$53,031 28
June 1911	43	185 42	143	26,515 06
Sept. 1911	44	180 14	158	28,462 12
Dec. 1911	45	174 89	136	23,785 04
Mar. 1912	46	169 74	283	48,036 42
June 1912	47	164 77	163	26,857 51
Sept. 1912	48	159 71	327	52,225 17
Dec. 1912	49	154 70	217	33,569 90
Mar. 1913	50	149 76	198	29,652 48
June 1913	51	144 88	133	19,269 04
Sept. 1913	52	140 06	149	20,868 94
Dec. 1913	53	135 31	121	16,372 51
Mar. 1914	54	130 64	393	51,341 52
June 1914	55	126 02	202	25,456 04
Sept. 1914	56	121 44	151	18,337 44
Dec. 1914	57	116 94	260	30,404 40
Mar. 1915	58	112 46	377	42,397 42
June 1915	59	108 10	282	30,484 20
Sept. 1915	60	103 77	237	24,593 49
Dec. 1915	61	99 49	212	21,091 88
Mar. 1916	62	95 25	325	30,956 25
June 1916	63	91 06	218	19,851 08
Sept. 1916	64	86 93	366	31,816 38
Dec. 1916	65	82 84	415	34,378 60
Mar. 1917	66	78 81	415	32,706 15
June 1917	67	74 82	311	23,269 02
Sept. 1917	68	70 90	328	23,255 20
Dec. 1917	69	67 01	257	17,221 57
Mar. 1918	70	63 16	258	16,295 28
June 1918	71	59 36	276	16,383 36
Sept. 1918	72	55 63	277	15,409 51
Dec. 1918	73	51 95	662	34,390 90
Mar. 1919	74	48 31	731	35,314 61
June 1919	75	44 72	552	24,685 44
Sept. 1919	76	41 16	752	30,952 32
Dec. 1919	77	37 66	862	32,462 92
Mar. 1920	78	34 20	1,068	36,525 60
June 1920	79	30 79	798	24,570 42
Sept. 1920	80	27 41	1,065	29,191 65
Dec. 1920	81	24 08	1,184	28,510 72
Mar. 1921	82	20 79	1,325	27,546 75
June 1921	83	17 56	944	16,576 64
Sept. 1921	84	14 36	961	13,799 96
Dec. 1921	85	11 21	1,285	14,404 85
Mar. 1922	86	8 10	1,070	8,667 00
June 1922	87	5 03	1,249	6,282 47
Sept. 1922	88	2 00	1,247	2,494 00
Dues paid in advance				1,618 00
				$1,252,288 51
Dues capital				$1,051,054 00
Profits capital				194,462 51
Unpaid dues				6,772 00
				$1,252,288 51

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, JOHN BASSO, J. A. BREEN, L. B. CHANDLER, A. L. DURGIN, B. F. FREEMAN, W. P. FRENCH, H. E. FROST, D. M. FRYE, C. E. FULLER, 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, R. R. RIDEOUT, A. E. SARGENT, T. J. SHEA.

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, 1922.

Assets.

Loans on real estate	$1,782,450 00
Loans on shares	59,075 00
Loans on matured share certificates	2,510 00
Permanent expense account	10,201 80
Temporary expense account	2,102 45
Insurance and taxes paid	31 22
Overs and shorts	1 54
Cash	30,952 99
	$1,887,325 00

Liabilities.

Dues capital	$1,176,048 00
Profits capital	223,776 70
1,868 matured shares represented by certificates	373,600 00
164 paid-up shares represented by certificates	32,800 00
Guaranty fund	26,010 00
Surplus	18,771 66
Interest	20,370 01
Fines	493 74
Transfer fees	3 00
Withdrawal profits	849 15
Forfeited share account	391 14
Matured share account	1,002 60
Security committee	159 00
Due on uncompleted loans	13,050 00
	$1,887,325 00

Shares.

Issued during year	8,810
Withdrawn during year	5,008
Forfeited during year	86
Matured during year	1,207
Shares now pledged	10,873
Shares in force	28,077
Matured shares represented by certificates	1,868
Paid-up shares represented by certificates	164

Membership.

Added during year	609
Withdrawn during year	470
Members	2,551
Borrowers	714

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, 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.

566 real estate loans (average, $3,149.20 each; average rate, 6.22%): 5%, $15,000; 5½%, $227,175; 6%, $511,600; 6½%, $1,028,675.

160 share loans (average, $369.22 each; average rate, 6.35%): 6%, $17,530; 6½%, $41,545.

3 loans on matured share certificates: 6½%, $2,510.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,701.10	$1,502.54	$1,208.70	$1,881.19	$12,293.53
Cost per $1,000 of assets	4.08	.80	.64	.99	6.51

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$406,375 00
Profits capital	31,314 36
Real estate loans eliminated by foreclosure	11,200 00
Real estate loans eliminated by maturity of shares	7,400 00
Real estate loans repaid	375,855 00
Share loans repaid	50,663 00
Matured share loans repaid	10 00
Uncompleted mortgage loans	30,350 00
Real estate by foreclosure	15,199 86
Interest	107,720 79
Fines	2,358 86
Transfer fees	19 50
Withdrawal profits	3,652 85
Forfeiture profits	89 28
Temporary expense	8 96
Forfeited share account	1,940 97
Matured share account	19,452 18
Matured share certificate account	186,800 00
Paid-up share account	22,200 00
Security committee	252 00
Personal accounts	13,151 43
Surplus	47 36
Insurance and taxes	6,026 44
Overs and shorts	135 25
Cash on hand October, 1921	36,005 55
	$1,328,228 64
DISBURSEMENTS.	
Dues capital withdrawn	$168,193 00
Dues capital forfeited	2,092 00
Dues capital matured	173,761 00
Profits capital withdrawn	26,153 16
Profits capital forfeited	407 49
Profits capital matured	67,674 15
Real estate loans	677,900 00
Share loans	41,663 00
Matured share loans	720 00
Uncompleted mortgage loans	23,600 00
Real estate by foreclosure	15,199 86
Interest	622 05
Temporary expense	12,102 49
Forfeited share account	1,973 30
Matured share account	18,851 30
Matured share certificate account	27,400 00
Paid-up share account	5,200 00
Dividends on matured share certificates	13,132 04
Dividends on paid-up shares	934 17
Security committee	382 00
Personal accounts	13,151 43
Insurance and taxes	5,954 43
Fines	14 72
Surplus	93 63
Suspense	10 00
Overs and shorts	90 43
Cash on hand October, 1922	30,952 99
	$1,328,228 64

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	19	$197 17	152	$29,969 84
Mar. 1911	20	191 71	378	72,466 38
June 1911	21	186 38	222	41,376 36
Sept. 1911	22	181 01	328	59,371 28
Dec. 1911	23	175 79	164	28,829 56
Mar. 1912	24	170 56	308	52,532 48
June 1912	25	165 42	234	38,708 28
Sept. 1912	26	160 32	125	20,040 00
Dec. 1912	27	155 34	64	9,941 76
Mar. 1913	28	150 37	335	50,373 95
June 1913	29	145 47	192	27,930 24
Sept. 1913	30	140 65	167	23,488 55
Dec. 1913	31	135 90	211	28,674 90
Mar. 1914	32	131 18	295	38,698 10
June 1914	33	126 53	294	37,199 82
Sept. 1914	34	121 93	188	22,922 84
Dec. 1914	35	117 40	159	18,666 60
Mar. 1915	36	112 90	322	36,353 80
June 1915	37	108 48	217	23,540 16
Sept. 1915	38	104 11	144	14,991 84
Dec. 1915	39	99 78	260	25,942 80
Mar. 1916	40	95 51	317	30,276 67
June 1916	41	91 32	193	17,624 76
Sept. 1916	42	87 17	325	28,330 25
Dec. 1916	43	83 07	286	23,758 02
Mar. 1917	44	79 01	525	41,480 25
June 1917	45	75 02	147	11,027 94
Sept. 1917	46	71 08	193	13,718 44
Dec. 1917	47	67 16	245	16,454 20
Mar. 1918	48	63 33	266	16,845 78
June 1918	49	59 54	217	12,920 18
Sept. 1918	50	55 77	499	27,829 23
Dec. 1918	51	52 06	363	18,897 78
Mar. 1919	52	48 39	2,299	111,248 61
June 1919	53	44 78	600	26,868 00
Sept. 1919	54	41 21	725	29,877 25
Dec. 1919	55	37 69	879	33,129 51
Mar. 1920	56	34 22	1,964	67,208 08
June 1920	57	30 80	681	20,974 80
Sept. 1920	58	27 42	1,161	31,834 62
Dec. 1920	59	24 09	889	21,416 01
Mar. 1921	60	20 80	1,137	23,649 60
June 1921	61	17 56	741	13,011 96
Sept. 1921	62	14 36	1,330	19,098 80
Dec. 1921	63	11 21	1,378	15,447 38
Mar. 1922	64	8 10	1,880	15,228 00
June 1922	65	5 03	2,368	11,911 04
Sept. 1922	66	2 00	1,710	3,420 00
Dues paid in advance				1,825 00
				$1,407,331 70
Dues capital				$1,176,048 00
Profits capital				223,776 70
Unpaid dues				7,507 00
				$1,407,331 70

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, Victor Laperle, Elzebert Ouellette, H. J. Tetreault, V. P. Tetreault.

Security Committee: H. U. Bail, J. B. Demers, 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, 1922.

Assets.

Loans on real estate	$259,400 00
Loans on shares	17,165 00
Temporary expense account	89 96
Cash	9,252 67
	$285,907 63

Liabilities.

Dues capital	$191,873 00
Profits capital	36,007 66
82 matured shares represented by certificates	16,400 00
121 paid-up shares represented by certificates	24,200 00
Guaranty fund	3,464 32
Surplus	1,391 31
Interest	1,487 70
Fines	30 90
Transfer fees	25
Withdrawal profits	42 39
Forfeiture profits	10
Forfeited share account	10 00
Due on uncompleted loans	1,000 00
Bills payable	10,000 00
	$285,907 63

Shares.

Issued during year	1,715
Withdrawn during year	621
Forfeited during year	5
Matured during year	198
Shares now pledged	1,924
Shares in force	5,344
Matured shares represented by certificates	82
Paid-up shares represented by certificates	121

Membership.

Added during year	132
Withdrawn during year	77
Members	514
Borrowers	206

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, 20% on series less than 6 years old; 15% on series from 6 to 8 years old; 10% on series from 8 to 10 years old; 5% thereafter.

Rates and Averages on Loans.

107 real estate loans (average, $2,424.29 each; average rate, 6%): 6%, $259,400.
99 share loans (average, $173.38 each; average rate, 6%): 6%, $17,165.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$591.62	–	–	$297.29	$888.91
Cost per $1,000 of assets	2.07	–	–	1.04	3.11

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$57,188 00
Real estate loans eliminated by maturity of shares	2,900 00
Real estate loans repaid	36,450 00
Share loans repaid	15,210 00
Uncompleted mortgage loans	3,000 00
Bonds and notes	5,000 00
Interest	15,173 04
Fines	326 80
Transfer fees	1 00
Withdrawal profits	656 20
Forfeiture profits	10
Forfeited share account	10 00
Matured share certificate account	18,200 00
Paid-up share account	24,400 00
Bills payable	25,000 00
Cash on hand October, 1921	2,539 89
	$206,055 03
DISBURSEMENTS.	
Dues capital withdrawn	$29,165 00
Dues capital forfeited	10 00
Dues capital matured	23,800 00
Profits capital withdrawn	6,336 91
Profits capital forfeited	1 95
Profits capital matured	10,082 70
Real estate loans	88,600 00
Share loans	17,285 00
Uncompleted mortgage loans	2,000 00
Interest	416 89
Temporary expense	810 05
Permanent expense	78 86
Matured share certificate account	1,800 00
Paid-up share account	200 00
Dividends on matured share certificates	765 00
Dividends on paid-up shares	450 00
Bills payable	15,000 00
Cash on hand October, 1922	9,252 67
	$206,055 03

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	3	$199 00	35	$6,965 00
Oct. 1911	4	187 36	9	1,686 24
April 1912	5	176 00	123	21,648 00
Oct. 1912	6	164 94	71	11,710 74
April 1913	7	154 27	59	9,101 93
Oct. 1913	8	143 91	59	8,490 69
April 1914	9	133 82	38	5,085 16
Oct. 1914	10	124 04	30	3,721 20
April 1915	11	114 50	100	11,450 00
Oct. 1915	12	105 27	46	4,842 42
April 1916	13	96 32	141	13,581 12
Oct. 1916	14	87 62	138	12,091 56
April 1917	15	79 15	74	5,857 10
Oct. 1917	16	70 93	108	7,660 44
April 1918	17	62 99	93	5,858 07
Oct. 1918	18	55 27	260	14,370 20
April 1919	19	47 76	445	21,253 20
Oct. 1919	20	40 47	396	16,026 12
April 1920	21	33 39	415	13,856 85
Oct. 1920	22	26 52	546	14,479 92
April 1921	23	19 86	313	6,216 18
Oct. 1921	24	13 39	398	5,329 22
April 1922	25	7 10	873	6,198 30
Oct. 1922	26	1	574	574 00
Dues paid in advance				390 00
				$228,443 66
Dues capital				$191,873 00
Profits capital				36,007 66
Unpaid dues				557 00
Suspense dues				6 00
				$228,443 66

SPRINGFIELD — HAMPDEN CO-OPERATIVE BANK.

145 STATE STREET.

Incorporated July 21, 1919. Began business September 3, 1919.

HENRY W. LLOYD, *President.* HARRY R. KING, *Treasurer.*

Board of Directors: FRANK AUCHTER, C. L. BECKWITH, H. A. BELLOWS, B. L. BRAGG, JR., R. S. CLARK, A. E. EMERSON, T. H. FLEMMING, JR., L. P. FLETCHER, F. S. HATCH, M. B. HOWARD, H. R. KING, H. W. LLOYD, G. E. MAYER, T. K. MCALLISTER, E. L. MCCRACKEN, F. W. NORRIS, R. S. REDFIELD, W. K. TUOHEY, T. W. WALSH, A. C. WIGGLESWORTH, J. W. WOOD.

Security Committee: H. A. BELLOWS, M. B. HOWARD, H. W. LLOYD, E. L. MCCRACKEN.

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

STATEMENT OF CONDITION AT CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$128,100 00	Dues capital	$122,083 00
Loans on shares	7,600 00	Profits capital	6,861 14
Permanent expense account	300 00	32 paid-up shares represented by certificates	6,400 00
Temporary expense account	322 54	Guaranty fund	596 73
Cash	5,309 36	Surplus	1,169 65
		Interest	1,463 05
		Fines	70 81
		Transfer fees	50
		Withdrawal profits	51 72
		Forfeited share account	660 30
		Due on uncompleted loans	2,275 00
	$141,631 90		**$141,631 90**

Shares.		Membership.	
Issued during year	1,787	Added during year	172
Withdrawn during year	1,381	Withdrawn during year	182
Forfeited during year	169	Members	579
Shares now pledged	1,129	Borrowers	77
Shares in force	5,596		
Paid-up shares represented by certificates	32		

Profits Distributed.

UNMATURED SHARES.

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

PAID-UP SHARES.

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

Proportion of profits retained on voluntary withdrawals, 100% less than 1 year old; 50% on series 1 to 2 years old; 25% on series from 2 to 6 years old; thereafter, none.

Rates and Averages on Loans.

37 real estate loans (average, $3,462.16 each; average rate, 6%): 6%, $128,100.
40 share loans (average, $190 each; average rate, 6.11%); 6%, $6,765: 7%, $835.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$469.00	$274.20	$80.18	$546.45	$1,369.83
Cost per $1,000 of assets	3.32	1.92	.57	3.86	9.67

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$62,817 00
Profits capital	44 23
Real estate loans repaid	8,400 00
Share loans repaid	3,435 00
Uncompleted mortgage loans	4,100 00
Interest	7,393 79
Fines	335 75
Transfer fees	1 25
Withdrawal profits	364 29
Forfeiture profits	25 44
Temporary expense	95
Forfeited share account	693 57
Paid-up share account	3,400 00
Security committee	209 00
Surplus	27 06
Cash on hand October, 1921	3,953 81
	$95,201 14
DISBURSEMENTS.	
Dues capital withdrawn	$22,387 00
Dues capital forfeited	1,033 00
Profits capital withdrawn	1,114 94
Profits capital forfeited	35 29
Real estate loans	51,100 00
Share loans	8,450 00
Uncompleted mortgage loans	2,905 00
Interest	22
Temporary expense	1,270 78
Forfeited share account	1,119 39
Dividends on paid-up shares	200 00
Security committee	209 00
Surplus	34 97
Overs and shorts	32 19
Cash on hand October, 1922	5,309 36
	$95,201 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1919	1	$40 79	1,076	$43,890 04
Dec. 1919	2	37 36	624	23,312 84
Mar. 1920	3	33 97	368	12,500 96
June 1920	4	30 61	288	8,815 68
Sept. 1920	5	27 28	272	7,420 16
Dec. 1920	6	23 98	184	4,412 32
Mar. 1921	7	20 72	147	3,045 84
June 1921	8	17 50	675	11,812 50
Sept. 1921	9	14 32	449	6,429 68
Dec. 1921	10	11 18	309	3,454 62
Mar. 1922	11	8 08	285	2,302 80
June 1922	12	5 02	185	928 70
Sept. 1922	13	2 00	734	1,468 00
Dues paid in advance				342 00
				$130,138 14
Dues capital				$122,083 00
Profits capital				6,861 14
Unpaid dues				1,194 00
				$130,138 14

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: R. R. AGGAS, C. M. BUGBEE, H. W. BUTTERFIELD, E. W. CARMAN, J. W. CRANE, W. H. DAGGETT, 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, 1922.

Assets.	
Loans on real estate	$55,250 00
Loans on shares	3,161 50
Unpaid interest	183 77
Permanent expense account	762 62
Temporary expense account	55 00
Overs and shorts	44
Cash	6,318 93
	$65,732 26

Liabilities.	
Dues capital	$55,698 00
Profits capital	2,610 25
32 paid-up shares represented by certificates	6,400 00
Guaranty fund	137 93
Surplus	184 65
Fines	6 42
Withdrawal profits	1 76
Forfeited share account	508 20
Due on uncompleted loans	185 05
	$65,732 26

Shares.

Issued during year	1,005
Withdrawn during year	986
Forfeited during year	124
Shares now pledged	512
Shares in force	2,987
Paid-up shares represented by certificates	32

Membership.

Added during year	127
Withdrawn during year	148
Members	389
Borrowers	42

Profits Distributed.

UNMATURED SHARES.

First term, 7/8%; second term, 1¼%; third term, 1⅝%; 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, 100% on series under 1 year old; none thereafter.

Rates and Averages on Loans.

25 real estate loans (average, $2,210 each; average rate, 6.54%): 6%, $50,250; 10%, $5,000.
19 share loans (average, $166.39 each; average rate, 6%): 6%, $3,161.50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$365.00	$180.00	$33.00	$400.61	$978.61
Cost per $1,000 of assets	5.55	2.74	.51	6.09	14.89

Receipts and Disbursements.

RECEIPTS.

Dues capital	$34,657 00
Profits capital	65 11
Real estate loans repaid	17,900 00
Share loans repaid	920 00
Uncompleted mortgage loans	7,800 00
Interest	3,338 46
Fines	211 47
Withdrawal profits	236 73
Temporary expense	146 25
Forfeited share account	576 20
Personal accounts	100 00
Notes payable	1,000 00
Surplus	64 10
Cash on hand October, 1921	1,863 11
	$68,878 43

DISBURSEMENTS.

Dues capital withdrawn	$10,436 00
Dues capital forfeited	545 00
Profits capital withdrawn	539 60
Profits capital forfeited	14 85
Real estate loans	27,600 00
Share loans	3,411 50
Uncompleted mortgage loans	9,114 95
Interest	176 38
Temporary expense	905 51
Permanent expense	7 13
Forfeited share account	68 00
Dividends on paid-up shares	320 00
Personal accounts	107 50
Notes payable	9,250 00
Overs and shorts	19 68
Guaranty fund	11 98
Surplus	31 42
Cash on hand October, 1922	6,318 93
	$68,878 43

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1920	1	$29 59	1,034	$30,596 06
Oct. 1920	2	26 27	251	6,593 77
Jan. 1921	3	22 98	84	1,930 32
April 1921	4	19 72	540	10,648 80
July 1921	5	16 50	113	1,864 50
Oct. 1921	6	13 32	122	1,625 04
Jan. 1922	7	10 18	309	3,145 62
April 1922	8	7 08	272	1,925 76
July 1922	9	4 02	169	679 38
Oct. 1922	10	1 00	93	93 00
Dues paid in advance				432 00
				$59,534 25

Dues capital	$55,698 00
Profits capital	2,610 25
Unpaid dues	1,226 00
	$59,534 25

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, 1922.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$1,534,594 00
Loans on real estate	2,124,775 00	Profits capital	278,156 27
Loans on shares	71,075 00	1,363 matured shares represented by certificates	272,600 00
Loans on matured share certificates	1,000 00	449 paid-up shares represented by certificates	89,800 00
Loans on paid-up shares	500 00	Guaranty fund	40,643 52
Common form mortgages	1,700 00	Surplus	59,648 56
Unpaid interest	6,127 04	Forfeited share account	312 93
Unpaid fines	714 92	Personal accounts	481 31
Personal accounts	51 20	Due on uncompleted loans	7,250 00
Cash	71,408 16	Dividends on matured share certificates	6,538 43
		Dividends on paid-up shares	2,305 00
		Overs and shorts	21 30
	$2,292,351 32		**$2,292,351 32**

Shares.		Membership.	
Issued during year	8,148	Added during year	565
Withdrawn during year	5,176	Withdrawn during year	451
Forfeited during year	87	Members	3,012
Matured during year	527	Borrowers	897
Shares now pledged	13,650		
Shares in force	33,368		
Matured shares represented by certificates	1,363		
Paid-up shares represented by certificates	449		

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 old; after 8 years, none.

Rates and Averages on Loans.

707 real estate loans (average, $3,005.34 each; average rate, 5.76%): 5%, $498,100; 5¼%, $16,700; 5½%, $6,000; 5¾%, $2,800; 6%, $1,601,175.
347 share loans (average, $204.83 each; average rate, 5.97%): 5%, $1,700; 5¼%, $225; 6%, $69,125; 7¾%, $25.
4 loans on matured share certificates: 6%, $1,000.
1 loan on paid-up share certificates: 6%, $500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,500.00	$2,604.70	$161.97	$2,659.32	$10,925.99
Cost per $1,000 of assets	2.40	1.14	.07	1.16	4.77

Receipts and Disbursements.

RECEIPTS.

Dues capital	$397,394 00
Real estate loans eliminated by foreclosure	9,450 00
Real estate loans eliminated by maturity of shares	9,200 00
Real estate loans repaid	391,025 00
Share loans repaid	55,925 00
Matured share loans repaid	1,560 00
Uncompleted mortgage loans	44,300 00
Bonds and notes	5,000 00
Interest	122,662 44
Fines	3,178 13
Withdrawal profits	1,968 72
Temporary expense	290 31
Forfeited share account	582 15
Matured share certificate account	76,800 00
Paid-up share account	55,400 00
Personal accounts	10,678 31
Overs and shorts	276 23
Profit, sale of Liberty Bonds	25 00
Cash on hand October, 1921	52,617 91
	$1,238,333 20

DISBURSEMENTS.

Dues capital withdrawn	$213,970 00
Dues capital forfeited	2,008 00
Dues capital matured	76,947 00
Profits capital withdrawn	32,811 40
Profits capital forfeited	204 26
Profits capital matured	27,811 92
Real estate loans	666,300 00
Share loans	58,850 00
Matured share loans	1,700 00
Paid-up share loans	500 00
Uncompleted mortgage loans	37,850 00
Interest	1,022 77
Temporary expense	11,216 30
Forfeited share account	404 23
Matured share certificate account	7,400 00
Paid-up share account	2,400 00
Dividends on matured share certificates	10,715 11
Dividends on paid-up shares	2,380 00
Personal accounts	12,190 87
Overs and shorts	243 18
Cash on hand October, 1922	71,408 16
	$1,238,333 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	81	$196 82	438	$86,207 16
May 1911	82	186 15	287	53,425 05
Nov. 1911	83	175 69	262	46,030 78
May 1912	84	165 49	379	62,720 71
Nov. 1912	85	155 51	528	82,109 28
Feb. 1913	86	150 62	368	55,428 16
May 1913	87	145 79	483	70,416 57
Nov. 1913	88	136 30	568	77,418 40
May 1914	89	127 04	649	82,448 96
Nov. 1914	90	118 00	820	96,760 00
May 1915	91	109 18	773	84,396 14
Nov. 1915	92	100 58	880	88,510 40
May 1916	93	92 19	930	85,736 70
Nov. 1916	94	84 00	1,361	114,324 00
May 1917	95	76 01	1,158	88,019 58
Nov. 1917	96	68 22	1,016	69,311 52
May 1918	97	60 62	827	50,132 74
Nov. 1918	98	53 20	1,109	58,998 80
May 1919	99	45 96	1,770	81,349 20
Nov. 1919	100	38 90	2,850	110,865 00
May 1920	101	32 01	2,531	81,017 31
Nov. 1920	102	25 29	3,135	79,284 15
May 1921	103	18 73	2,493	46,693 89
Nov. 1921	104	12 33	3,725	45,929 25
May 1922	105	6 09	4,028	24,530 52
Dues paid in advance				1,215 00
				$1,823,279 27

Dues capital	$1,534,594 00
Profits capital	278,156 27
Unpaid dues	10,529 00
	$1,823,279 27

STONEHAM — STONEHAM CO-OPERATIVE BANK.

7 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. BUCK, ANDREW CHRISTENSEN, C. J. EMERSON, H. L. EMERSON, S. H. GREEN, C. W. HOUGHTON, A. S. HOVEY, F. J. HOWELL, J. H. 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$591,250 00	Dues capital	$402,822 00
Loans on shares	10,280 00	Profits capital	74,891 17
Unpaid interest	1,327 57	478 matured shares represented by certificates	95,600 00
Unpaid fines	216 59	124 paid-up shares represented by certificates	24,800 00
Permanent expense account	244 75	Guaranty fund	8,306 91
Insurance and taxes paid	78 96	Surplus	7,084 70
Cash	18,241 74	Due on uncompleted loans	4,827 77
		Dividends on matured share certificates	2,687 06
		Dividends on paid-up shares	620 00
	$621,639 61		**$621,639 61**

Shares.		Membership.	
Issued during year	2,391	Added during year	206
Withdrawn during year	1,207	Withdrawn during year	122
Matured during year	227	Members	1,038
Shares now pledged	3,591	Borrowers	363
Shares in force	9,283		
Matured shares represented by certificates	478		
Paid-up shares represented by certificates	124		

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2⅞%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2⅞%.

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

Proportion of profits retained on voluntary withdrawals, 25% until last term profits amount to $1; then $1 on series not 6 years old; after 6 years, none.

Rates and Averages on Loans.

316 real estate loans (average, $1,871.04 each; average rate, 5.76%): 5%, $125,150; 5½%, $71,600; 6%, $394,500.
47 share loans (average, $218.72 each; average rate, 5.96%): 5½%, $650; 6%, $9,630.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,593.15	$252.75	$144.50	$736.58	$2,726.98
Cost per $1,000 of assets	2.56	.41	.23	1.19	4.39

Receipts and Disbursements.

RECEIPTS.

Dues capital	$125,475 00
Profits capital	4,637 36
Real estate loans eliminated by maturity of shares	3,400 00
Real estate loans repaid	72,050 00
Share loans repaid	17,180 00
Matured share loans repaid	1,040 00
Uncompleted mortgage loans	26,550 00
Bonds and notes	10,162 42
Interest	32,987 10
Fines	853 22
Transfer fees	4 50
Withdrawal profits	388 68
Matured share certificate account	28,600 00
Paid-up share account	11,600 00
Dividends on matured share certificates	58 65
Fire loss	335 00
Surplus	75 83
Overs and shorts	5 41
Cash on hand October, 1921	1,204 35
	$336,607 52

DISBURSEMENTS.

Dues capital withdrawn	$51,181 00
Dues capital matured	33,228 00
Profits capital withdrawn	8,333 43
Profits capital matured	12,210 02
Real estate loans	159,800 00
Share loans	13,875 00
Matured share loans	1,040 00
Uncompleted mortgage loans	21,838 02
Bonds and notes	50 00
Interest	324 63
Temporary expense	2,671 20
Permanent expense	14 65
Matured share account	203 46
Matured share certificate account	5,800 00
Paid-up share account	2,400 00
Dividends on matured share certificates	4,167 09
Dividends on paid-up shares	818 83
Fire loss	335 00
Overs and shorts	16 80
Surplus	58 65
Cash on hand October, 1922	18,241 74
	$336,607 52

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	49	$198 80	122	$24,253 60
May 1911	50	188 03	64	12,033 92
Nov. 1911	51	177 45	121	21,471 45
May 1912	52	167 16	120	20,059 20
Nov. 1912	53	157 06	110	17,276 60
May 1913	54	147 21	158	23,259 18
Nov. 1913	55	137 65	152	20,922 80
May 1914	56	128 31	127	16,295 37
Nov. 1914	57	119 16	138	16,444 08
May 1915	58	110 24	269	29,654 56
Nov. 1915	59	101 54	251	25,486 54
May 1916	60	93 07	251	23,360 57
Nov. 1916	61	84 77	329	27,889 33
May 1917	62	76 69	207	15,874 83
Nov. 1917	63	68 79	240	16,509 60
May 1918	64	61 13	278	16,994 14
Nov. 1918	65	53 62	246	13,190 52
May 1919	66	46 30	284	13,149 20
Nov. 1919	67	39 17	745	29,181 65
May 1920	68	32 20	1,181	38,028 20
Nov. 1920	69	25 43	961	24,438 23
May 1921	70	18 81	778	14,634 18
Nov. 1921	71	12 38	994	12,305 72
May 1922	72	6 10	1,157	7,057 70
Dues paid in advance				657 00
				$480,428 17

Dues capital	$402,822 00
Profits capital	74,891 17
Unpaid dues	2,715 00
	$480,428 17

STOUGHTON — STOUGHTON CO-OPERATIVE BANK.

3 PEARL STREET.

Incorporated March 23, 1886. Began business April 10, 1886.

GEORGE MONK, *President.* RALPH S. BLAKE, *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. M. 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$23,000 00	Dues capital	$453,430 00
Loans on real estate	628,445 00	Profits capital	92,318 45
Loans on shares	11,125 00	379 matured shares represented by certificates	75,800 00
Unpaid interest	2,094 73	256 paid-up shares represented by certificates	51,200 00
Insurance and taxes paid	42 59	Guaranty fund	11,723 55
Cash	39,205 81	Surplus	4,162 33
		Matured share account	2,003 80
		Due on uncompleted loans	10,100 00
		Dividends on matured share certificates	1,895 00
		Dividends on paid-up shares	1,280 00
	$703,913 13		**$703,913 13**

Shares.		Membership.	
Issued during year	1,677	Added during year	149
Withdrawn during year	962	Withdrawn during year	136
Matured during year	283	Members	984
Shares now pledged	3,733	Borrowers	439
Shares in force	9,122		
Matured shares represented by certificates	379		
Paid-up shares represented by certificates	256		

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; after 5 years, none.

Rates and Averages on Loans.

409 real estate loans (average, $1,536.54 each; average rate, 6%): 6%, $628,445.
30 share loans (average, $370.83 each; average rate, 6%): 6%, $11,125.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,211.95	$150.00	$101.44	$529.82	$3,993.21
Cost per $1,000 of assets	4.56	.21	.15	.75	5.67

Receipts and Disbursements.

RECEIPTS.

Dues capital	$110,376 00
Profits capital	5 90
Real estate loans eliminated by maturity of shares	11,550 00
Real estate loans repaid	54,100 00
Share loans repaid	10,105 00
Uncompleted mortgage loans	27,388 60
Bonds and notes	10,000 00
Interest	38,234 15
Fines	929 60
Transfer fees	4 00
Withdrawal profits	206 14
Forfeited share account	311 58
Matured share account	41,557 32
Matured share certificate account	27,600 00
Paid-up share account	35,400 00
Personal accounts	728 96
Insurance	73 86
Overs and shorts	18 68
Loss and gain	14 10
Surplus	52 36
Cash on hand October, 1921	13,807 73
	$382,463 98

DISBURSEMENTS.

Dues capital withdrawn	$51,211 00
Dues capital forfeited	264 00
Dues capital matured	40,177 00
Profits capital withdrawn	10,938 23
Profits capital forfeited	64 89
Profits capital matured	15,903 03
Real estate loans	138,850 00
Share loans	7,900 00
Uncompleted mortgage loans	17,588 60
Interest	628 29
Temporary expense	3,993 21
Forfeited share account	360 89
Matured share account	39,553 52
Matured share certificate account	5,000 00
Paid-up share account	5,800 00
Dividends on matured share certificates	3,002 48
Dividends on paid-up shares	1,330 00
Personal accounts	528 96
Insurance	91 85
Overs and shorts	65 32
Fines	1 00
Surplus	5 90
Cash on hand October, 1922	39,205 81
	$382,463 98

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	48	$193 04	128	$24,709 12
Nov. 1911	49	181 87	124	22,551 88
May 1912	50	170 98	133	22,740 34
Nov. 1912	51	160 30	163	26,128 90
May 1913	52	149 99	276	41,397 24
Nov. 1913	53	139 96	202	28,271 92
May 1914	54	130 22	152	19,793 44
Nov. 1914	55	120 70	181	21,846 70
May 1915	56	111 49	225	25,085 25
Nov. 1915	57	102 54	316	32,402 64
May 1916	58	93 82	335	31,429 70
Nov. 1916	59	85 36	391	33,375 76
May 1917	60	77 13	369	28,460 97
Nov. 1917	61	69 15	276	19,085 40
May 1918	62	61 36	433	26,568 88
Nov. 1918	63	53 78	249	13,391 22
May 1919	64	46 39	587	27,230 93
Nov. 1919	65	39 22	818	32,081 96
May 1920	66	32 23	934	30,102 82
Nov. 1920	67	25 42	521	13,243 82
May 1921	68	18 80	765	14,382 00
Nov. 1921	69	12 36	699	8,639 64
May 1922	70	6 10	845	5,154 50
Dues paid in advance				422 00
				$548,497 03

Dues capital	$453,430 00
Profits capital	92,318 45
Unpaid dues	2,607 00
Suspense dues	73 00
Suspense profits	68 58
	$548,497 03

SWAMPSCOTT — SWAMPSCOTT CO-OPERATIVE BANK.

167 HUMPHREY STREET.

Incorporated July 21, 1920. Began business September 1, 1920.

REUBEN H. MITCHELL, *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, J. W. LIBBY, H. D. LINSCOTT, JOSHUA MILLS, R. H. MITCHELL, S. M. MORAN, D. F. NUGENT, O. G. POOR, D. B. H. POWER, C. E. ROLFE, JOSEPH SHMISHKISS, C. F. SMITH, J. L. TAYLOR, J. M. THOMSON, C. G. WOODBRIDGE.

Security Committee: P. E. BESSOM, JOSHUA MILLS, JOSEPH SHMISHKISS, J. L. TAYLOR, C. G. WOODBRIDGE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$111,950 00	Dues capital	$109,053 00
Loans on shares	1,160 00	Profits capital	4,907 00
Permanent expense account	530 70	7 paid-up shares represented by certificates	1,400 00
Temporary expense account	364 56	Guaranty fund	396 86
Cash	6,360 90	Surplus	992 42
		Interest	1,385 17
		Fines	51 51
		Withdrawal profits	6 10
		Forfeited share account	117 00
		Due on uncompleted loans	2,000 00
		Rent account	57 00
		Overs and shorts	10
	$120,366 16		**$120,366 16**

Shares.		Membership.	
Issued during year	1,350	Added during year	50
Withdrawn during year	1,304	Withdrawn during year	121
Forfeited during year	107	Members	432
Shares now pledged	743	Borrowers	45
Shares in force	5,386		
Paid-up shares represented by certificates	7		

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.

38 real estate loans (average, $2,946.06 each; average rate, 6.46%): 6%, $58,800; 6½%, $2,500; 7%, $50,650.

7 share loans (average, $165.71 each; average rate, 6%): 6%, $1,160.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$355.98	$310.00	$2.80	$279.43	$948.21
Cost per $1,000 of assets	2.96	2.58	.02	2.32	7.88

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$63,040 00
Profits capital	3 60
Real estate loans repaid	18,600 00
Share loans repaid	1,480 00
Uncompleted mortgage loans	12,000 00
Interest	6,636 00
Fines	319 20
Transfer fees	25
Withdrawal profits	37 67
Forfeiture profits	71 79
Temporary expense	1 80
Forfeited share account	272 00
Paid-up share account	1,800 00
Security committee	10 00
Personal accounts	25 77
Rent	57 00
Overs and shorts	10
Surplus	5 50
Cash on hand October, 1921	4,594 80
	$108,955 48
DISBURSEMENTS.	
Dues capital withdrawn	$19,318 00
Dues capital forfeited	272 00
Profits capital withdrawn	782 90
Profits capital forfeited	71 79
Real estate loans	65,150 00
Share loans	2,340 00
Uncompleted mortgage loans	11,000 00
Temporary expense	974 45
Permanent expense	300 00
Forfeited share account	155 00
Paid-up share account	1,600 00
Dividends on paid-up shares	95 14
Personal accounts	527 37
Overs and shorts	5 00
Surplus	1 17
Withdrawal profits	28
Fines	1 48
Cash on hand October, 1922	6,360 90
	$108,955 48

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1920	1	$27 28	3,239	$88,359 92
Dec. 1920	2	23 99	395	9,476 05
Mar. 1921	3	20 73	173	3,586 29
June 1921	4	17 51	154	2,696 54
Sept. 1921	5	14 33	210	3,009 30
Dec. 1921	6	11 19	299	3,345 81
Mar. 1922	7	8 09	274	2,216 66
June 1922	8	5 03	481	2,419 43
Sept. 1922	9	2 00	161	322 00
Dues paid in advance				190 00
				$115,622 00
Dues capital				$109,053 00
Profits capital				4,907 00
Unpaid dues				1,662 00
				$115,622 00

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, C. E. O'GARA, C. D. PIERCE, A. E. ROBBINS, J. T. SHERRY, J. P. WHITTERS, 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, 1922.

Assets.

Loans on real estate	$186,850 00
Loans on shares	2,830 00
Unpaid interest	1,365 40
Insurance and taxes paid	11 20
Cash	8,042 77
	$199,099 37

Liabilities.

Dues capital	$122,530 00
Profits capital	20,178 77
229 matured shares represented by certificates	45,800 00
Guaranty fund	3,506 71
Surplus	5,881 64
Dividends on matured share certificates	1,202 25
	$199,099 37

Shares.

Issued during year	878
Withdrawn during year	690
Matured during year	295
Shares now pledged	1,059
Shares in force	3,058
Matured shares represented by certificates	229

Membership.

Added during year	58
Withdrawn during year	64
Members	294
Borrowers	110

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
First term, 2⅝%; second term, 2⅝%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

102 real estate loans (average, $1,831.86 each; average rate, 6%): 6%, $186,450; 7%, $400.
8 share loans (average, $353.75 each; average rate, 6%): 6%, $2,830.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$600.00	–	–	$272.54	$872.54
Cost per $1,000 of assets	3.01	–	–	1.37	4.38

Receipts and Disbursements.

RECEIPTS.

Dues capital	$37,336 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	51,600 00
Share loans repaid	8,760 00
Bonds and notes	5,000 00
Interest	11,494 62
Fines	235 38
Transfer fees	2 75
Matured share certificate account	45,800 00
Cash on hand October, 1921	5,779 76
	$167,008 51

DISBURSEMENTS.

Dues capital withdrawn	$33,783 00
Dues capital matured	42,983 00
Profits capital withdrawn	6,976 45
Profits capital matured	16,220 05
Real estate loans	54,850 00
Share loans	2,230 00
Temporary expense	872 54
Dividends on matured share certificates	1,039 50
Insurance and taxes	11 20
Cash on hand October, 1922	8,042 77
	$167,008 51

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	3	$199 49	43	$8,578 07
May 1911	4	188 54	1	188 54
Nov. 1911	5	177 87	23	4,091 01
May 1912	6	167 50	12	2,010 00
Nov. 1912	7	157 36	23	3,619 28
May 1913	8	147 47	4	589 88
Nov. 1913	9	137 80	21	2,893 80
May 1914	10	128 35	16	2,053 60
Nov. 1914	11	119 15	15	1,787 25
May 1915	12	110 18	56	6,170 08
Nov. 1915	13	101 43	221	22,416 03
May 1916	14	92 90	125	11,612 50
Nov. 1916	15	84 59	82	6,936 38
May 1917	16	76 49	105	8,031 45
Nov. 1917	17	68 60	114	7,820 40
May 1918	18	60 91	63	3,837 33
Nov. 1918	19	53 42	114	6,089 88
May 1919	20	46 12	205	9,454 60
Nov. 1919	21	39 01	238	9,284 38
May 1920	22	32 08	282	9,046 56
Nov. 1920	23	25 33	206	5,217 98
May 1921	24	18 75	236	4,425 00
Nov. 1921	25	12 34	456	5,627 04
May 1922	26	6 09	397	2,417 73
Dues paid in advance				171 00
				$144,369 77

Dues capital	$122,530 00
Profits capital	20,178 77
Unpaid dues	1,661 00
	$144,369 77

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, 1922.

Assets.

Bonds and notes	$16,800 00
Loans on real estate	2,166,840 00
Loans on shares	35,860 00
Loans on matured share certificates	8,090 00
Loans on paid-up shares	600 00
Real estate by foreclosure, etc.	290 48
Temporary expense account	611 19
Insurance and taxes paid	138 23
Bank building	21,000 00
Cash	34,671 41
	$2,284,901 31

Liabilities.

Dues capital	$1,291,655 00
Profits capital	231,803 79
2,929 matured shares represented by certificates	585,800 00
400 paid-up shares represented by certificates	80,000 00
Guaranty fund	32,288 23
Surplus	26,609 28
Interest	10,834 46
Fines	326 20
Transfer fees	1 00
Matured share account	2,008 30
Due on uncompleted loans	22,300 00
Income and expense	1,275 05
	$2,284,901 31

Shares.

Issued during year	7,219
Withdrawn during year	5,690
Forfeited during year	14
Matured during year	780
Shares now pledged	12,581
Shares in force	29,040
Matured shares represented by certificates	2,929
Paid-up shares represented by certificates	400

Membership.

Added during year	362
Withdrawn during year	344
Members	2,622
Borrowers	1,003

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.

901 real estate loans (average, $2,404.92 each; average rate, 5.70%): 5 3/10%, $540,390; 5½%, $541,165; 6%, $1,085,285.

125 share loans (average, $286.88 each; average rate, 5.91%): 5 3/10%, $1,995; 5½%, $3,450; 6%, $30,415.

20 loans on matured share certificates: 5½%, $2,775; 6%, $5,315.

2 loans on paid-up shares: 6%, $600.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,712.85	$155.89	$214.78	$2,197.91	$8,281.43
Cost per $1,000 of assets	2.50	.07	.09	.96	3.62

Receipts and Disbursements.

Receipts.	
Dues capital	$386,485 00
Profits capital	15,680 12
Real estate loans eliminated by foreclosure	2,800 00
Real estate loans eliminated by maturity of shares	15,600 00
Real estate loans repaid	343,280 00
Real estate loans repaid, soldiers and sailors account	2,275 00
Share loans repaid	20,140 00
Matured share loans repaid	4,320 00
Uncompleted mortgage loans	52,405 00
Bonds and notes	16,400 00
Real estate by foreclosure	3,365 00
Interest	119,058 61
Fines	3,471 86
Transfer fees	21 00
Temporary expense	4 40
Forfeited share account	72 94
Matured share account	4,743 06
Matured share certificate account	111,200 00
Paid-up share account	25,400 00
Personal accounts	3,898 96
Insurance and taxes paid	2,550 00
Overs and shorts	235 79
Income and expenses	1,414 00
Surplus account	344 60
Cash on hand October, 1921	28,007 88
	$1,163,173 22
Disbursements.	
Dues capital withdrawn	$196,824 00
Dues capital forfeited	70 00
Dues capital matured	113,705 00
Profits capital withdrawn	28,465 10
Profits capital forfeited	5 04
Profits capital matured	41,997 72
Real estate loans	609,300 00
Share loans	29,205 00
Matured share loans	3,850 00
Paid-up share loans	600 00
Uncompleted mortgage loans	33,105 00
Real estate by foreclosure	3,380 60
Interest	753 39
Temporary expense	7,779 71
Permanent expense	401 97
Forfeited share account	72 94
Matured share account	2,734 76
Matured share certificate account	10,600 00
Paid-up share account	6,000 00
Dividends on matured share certificates	27,922 88
Dividends on paid-up shares	3,482 50
Personal accounts	4,104 37
Insurance and taxes paid	2,654 29
Overs and shorts	237 16
Income and expense account	1,216 56
Surplus account	33 82
Cash on hand October, 1922	34,671 41
	$1,163,173 22

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	59	$193 65	363	$70,294 95
July 1911	60	182 98	233	42,634 34
Jan. 1912	61	172 57	449	77,483 93
July 1912	62	162 40	433	70,319 20
Jan. 1913	63	152 49	428	65,265 72
July 1913	64	142 79	469	66,968 51
Jan. 1914	65	133 36	530	70,680 80
July 1914	66	124 14	445	55,242 30
Jan. 1915	67	115 15	741	85,326 15
July 1915	68	106 38	512	54,466 56
Jan. 1916	69	97 82	623	60,941 86
April 1916	70	93 62	357	33,422 34
July 1916	71	89 47	663	59,318 61
Oct. 1916	72	85 38	466	39,787 08
Jan. 1917	73	81 33	687	55,873 71
April 1917	74	77 35	325	25,138 75
July 1917	75	73 41	378	27,748 98
Oct. 1917	76	69 50	314	21,823 00
Jan. 1918	77	65 67	588	38,613 96
April 1918	78	61 87	365	22,582 55
July 1918	79	58 11	565	32,832 15
Oct. 1918	80	54 40	456	24,806 40
Jan. 1919	81	50 74	949	48,152 26
April 1919	82	47 12	735	34,633 20
July 1919	83	43 56	833	36,285 48
Oct. 1919	84	40 03	750	30,022 50
Jan. 1920	85	36 55	1,886	68,933 30
April 1920	86	33 11	1,168	38,672 48
July 1920	87	29 72	1,011	30,046 92
Oct. 1920	88	26 37	805	21,227 85
Jan. 1921	89	23 05	1,296	29,872 80
April 1921	90	19 78	1,088	21,520 64
July 1921	91	16 55	1,105	18,287 75
Oct. 1921	92	13 36	1,317	17,595 12
Jan. 1922	93	10 21	1,867	19,062 07
April 1922	94	7 10	1,422	10,096 20
July 1922	95	4 03	1,779	7,169 37
Oct. 1922	96	1 00	639	639 00
Dues paid in advance				1,332 00
				$1,535,120 79
Dues capital				$1,291,655 00
Profits capital				231,803 79
Unpaid dues				11,662 00
				$1,535,120 79

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: L. J. 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. MCNELLY, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$75,900 00	Dues capital	$77,223 00
Loans on shares	4,710 00	Profits capital	6,786 09
Temporary expense account	52 30	Guaranty fund	419 78
Cash	7,347 24	Surplus	645 89
		Interest	713 42
		Fines	22 71
		Withdrawal profits	2 57
		Forfeiture profits	7 65
		Forfeited share account	2,188 43
	$88,009 54		**$88,009 54**

Shares.		Membership.	
Issued during year	450	Added during year	17
Withdrawn during year	805	Withdrawn during year	116
Forfeited during year	164	Members	188
Shares now pledged	611	Borrowers	35
Shares in force	2,398		

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, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans.

22 real estate loans (average, $3,450 each; average rate, 6%): 6%, $75,900.
13 share loans (average, $362.31 each; average rate, 6%): 6%, $4,710.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$250.00	$180.00	–	$179.82	$609.82
Cost per $1,000 of assets	2.84	2.05	–	2.04	6.93

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$29,881 00
Real estate loans repaid	9,550 00
Share loans repaid	1,550 00
Interest	4,403 78
Fines	330 75
Withdrawal profits	13 65
Forfeiture profits	266 91
Forfeited share account	1,984 75
Cash on hand October, 1921	6,463 73
	$54,444 57
DISBURSEMENTS.	
Dues capital withdrawn	$21,087 00
Dues capital forfeited	2,066 00
Profits capital withdrawn	1,827 60
Profits capital forfeited	387 11
Real estate loans	17,100 00
Share loans	3,275 00
Interest	7 00
Temporary expense	528 62
Forfeited share account	819 00
Cash on hand October, 1922	7,347 24
	$54,444 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1918	1	$62 79	451	$28,318 29
June 1918	2	59 08	28	1,654 24
Sept. 1918	3	55 38	22	1,218 36
Dec. 1918	4	51 72	51	2,637 72
Mar. 1919	5	48 11	281	13,518 91
June 1919	6	44 54	98	4,364 92
Sept. 1919	7	41 02	52	2,133 04
Dec. 1919	8	37 54	217	8,146 18
Mar. 1920	9	34 10	110	3,751 00
June 1920	10	30 71	68	2,088 28
Sept. 1920	11	27 36	249	6,812 64
Dec. 1920	12	24 05	64	1,539 20
Mar. 1921	13	20 78	102	2,119 56
June 1921	14	17 55	128	2,246 40
Sept. 1921	15	14 36	112	1,608 32
Dec. 1921	16	11 21	150	1,681 50
Mar. 1922	17	8 10	68	550 80
June 1922	18	5 03	91	457 73
Sept. 1922	19	2 00	56	112 00
Dues paid in advance				10 00
				$84,969 09

Dues capital	$77,223 00
Profits capital	6,786 09
Unpaid dues	960 00
	$84,969 09

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, T. W. DEAN, J. P. GALLIGAN, F. E. GOFF, THERON GORHAM, H. S. HASTINGS, 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, 1922.

Assets.

Loans on real estate	$1,458,300 00
Loans on shares	9,950 00
Loans on matured share certificates	700 00
Unpaid interest	3,761 38
Unpaid fines	440 54
Cash	28,390 54
	$1,501,542 46

Liabilities.

Dues capital	$981,184 00
Profits capital	191,193 02
1,391 matured shares represented by certificates	278,200 00
Guaranty fund	20,757 49
Surplus	15,815 86
Forfeited share account	734 80
Due on uncompleted loans	5,900 00
Dividends on matured share certificates	7,757 29
	$1,501,542 46

Shares.

Issued during year	5,906
Withdrawn during year	3,996
Forfeited during year	6
Matured during year	338
Shares now pledged	7,979
Shares in force	22,319
Matured shares represented by certificates	1,391

Membership.

Added during year	284
Withdrawn during year	231
Members	1,790
Borrowers	646

Profits Distributed.

UNMATURED SHARES.
First term, 2¾%; second term, 2⅞%.

MATURED SHARE CERTIFICATES.
First term, 2¾%; second term, 2⅞%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

603 real estate loans (average, $2,418.40 each; average rate, 5.70%): 5⅜%, $376,650; 5½%, $338,500; 6%, $743,150.
43 share loans (average, $231.40 each; average rate, 5.95%): 5⅜%, $350; 5½%, $400; 6%, $9,200.
4 loans on matured share certificates: 6%, $700.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,938.32	$485.00	$134.72	$733.20	$6,291.24
Cost per $1,000 of assets	3.28	.32	.09	.49	4.18

Receipts and Disbursements.

RECEIPTS.

Dues capital	$267,298 00
Real estate loans eliminated by foreclosure	1,200 00
Real estate loans eliminated by maturity of shares	7,150 00
Real estate loans repaid	222,800 00
Share loans repaid	15,050 00
Matured share loans repaid	1,050 00
Uncompleted mortgage loans	31,300 00
Bonds and notes	17,550 00
Real estate by foreclosure	1,238 60
Interest	79,777 14
Fines	2,088 54
Transfer fees	24 50
Forfeited share account	878 86
Matured share account	67,834 78
Matured share certificate account	62,800 00
Security committee	68 00
Surplus	136 97
Cash on hand October, 1921	20,505 14
	$798,750 53

DISBURSEMENTS.

Dues capital withdrawn	$138,748 00
Dues capital forfeited	687 00
Dues capital matured	49,075 00
Profits capital withdrawn	19,819 74
Profits capital forfeited	191 86
Profits capital matured	18,392 40
Real estate loans	415,050 00
Share loans	14,150 00
Matured share loans	1,400 00
Uncompleted mortgage loans	25,400 00
Real estate by foreclosure	1,238 60
Interest	378 85
Temporary expense	6,291 24
Forfeited share account	144 06
Matured share account	67,834 78
Dividends on matured share certificates	11,542 02
Surplus	16 44
Cash on hand October, 1922	28,390 54
	$798,750 53

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	42	$199 19	266	$52,984 54
May 1911	43	188 30	410	77,203 00
Nov. 1911	44	177 72	391	69,488 52
May 1912	45	167 35	311	52,045 85
Nov. 1912	46	157 24	250	39,310 00
May 1913	47	147 40	389	57,338 60
Nov. 1913	48	137 79	376	51,809 04
May 1914	49	128 40	422	54,184 80
Nov. 1914	50	119 27	254	30,294 58
May 1915	51	110 33	459	50,641 47
Nov. 1915	52	101 62	405	41,156 10
May 1916	53	93 13	570	53,084 10
Nov. 1916	54	84 85	539	45,734 15
May 1917	55	76 75	630	48,352 50
Nov. 1917	56	68 85	665	45,785 25
May 1918	57	61 16	785	48,010 60
Nov. 1918	58	53 65	728	39,057 20
May 1919	59	46 32	1,113	51,554 16
Nov. 1919	60	39 17	1,350	52,879 50
May 1920	61	32 21	2,471	79,590 91
Nov. 1920	62	25 42	1,929	49,035 18
May 1921	63	18 81	2,089	39,294 09
Nov. 1921	64	12 37	2,434	30,108 58
May 1922	65	6 10	3,083	18,806 30
Dues paid in advance				658 00
				$1,178,407 02

Dues capital	$981,184 00
Profits capital	191,193 02
Unpaid dues	6,030 00
	$1,178,407 02

TAUNTON — WEIR CO-OPERATIVE BANK.

58 WEST WATER STREET.

(Other authorized location for receipt of moneys: District Court Building, Taunton.)

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, RANDALL DEAN, J. M. FITZGERALD, G. W. GRIGOR, A. R. LEONARD, J. A. McDONALD, C. S. PARKER, H. H. PRESBREY, J. A. QUIGLEY, A. C. STAPLES, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$892,550 00	Dues capital	$610,618 00
Loans on shares	13,050 00	Profits capital	114,423 32
Loans on paid-up shares	200 00	660 matured shares represented by certificates	132,000 00
Temporary expense account	1,376 89	105 paid-up shares represented by certificates	21,000 00
Suspense	20 00	Guaranty fund	14,809 44
Cash	18,756 09	Surplus	13,270 73
		Interest	15,403 63
		Fines	70 11
		Transfer fees	1 75
		Due on uncompleted loans	4,300 00
		Application fees	56 00
	$925,952 98		**$925,952 98**

Shares.		Membership.	
Issued during year	3,440	Added during year	202
Withdrawn during year	2,367	Withdrawn during year	159
Matured during year	184	Members	1,168
Shares now pledged	5,063	Borrowers	476
Shares in force	12,974		
Matured shares represented by certificates	660		
Paid-up shares represented by certificates	105		

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, none.

Rates and Averages on Loans.

451 real estate loans (average, $1,979.05 each; average rate, 5.72%): 5.30%, $240,750; 5.50%, $168,050; 6%, $483,750.
50 share loans (average, $261 each; average rate, 5.91%): 5.30%, $500; 5.50%, $1,550; 6%, $11,000.
1 loan on paid-up share certificates: 6%, $200.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,079.74	$120.00	$35.00	$1,019.12	$4,253.86
Cost per $1,000 of assets	3.32	.13	.04	1.10	4.59

Receipts and Disbursements.

Receipts.

Dues capital	$153,200 00
Profits capital	260 29
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	151,750 00
Share loans repaid	10,250 00
Matured share certificate loans repaid	250 00
Uncompleted mortgage loans	12,800 00
Bonds and notes	48,900 00
Interest	49,963 67
Fines	822 82
Transfer fees	2 50
Matured share account	801 84
Matured share certificate account	32,000 00
Paid-up share account	13,800 00
Personal accounts	177 99
Suspense	17 02
Surplus	158 23
Application fees	158 00
Taxes and insurance	96 44
Cash on hand October, 1921	9,320 68
	$486,329 48

Disbursements.

Dues capital withdrawn	$86,901 00
Dues capital matured	26,864 00
Profits capital withdrawn	13,543 76
Profits capital matured	10,076 88
Real estate loans	289,500 00
Share loans	13,500 00
Matured share certificate loans	250 00
Paid-up share loans	200 00
Uncompleted mortgage loans	11,700 00
Interest	378 70
Temporary expense	4,253 86
Forfeited share account	768 74
Matured share account	2,404 40
Matured share certificate account	600 00
Paid-up share account	200 00
Dividends on matured share certificates	5,346 78
Dividends on paid-up shares	572 34
Personal accounts	177 99
Suspense	57 79
Surplus	241 63
Taxes and insurance	35 52
Cash on hand October, 1922	18,756 09
	$486,329 48

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	54	$191 94	407	$78,119 58
July 1911	55	181 34	250	45,335 00
Jan. 1912	56	171 00	201	34,371 00
July 1912	57	160 89	202	32,499 78
Jan. 1913	58	151 04	243	36,702 72
July 1913	59	141 43	345	48,793 35
Jan. 1914	60	132 03	181	23,897 43
July 1914	61	122 87	168	20,642 16
Jan. 1915	62	113 97	315	35,900 55
July 1915	63	105 27	320	33,686 40
Jan. 1916	64	96 77	246	23,805 42
July 1916	65	88 52	345	30,539 40
Jan. 1917	66	80 45	387	31,134 15
July 1917	67	72 58	291	21,120 78
Jan. 1918	68	64 91	422	27,392 02
July 1918	69	57 46	335	19,249 10
Jan. 1919	70	50 17	531	26,640 27
July 1919	71	43 07	760	32,733 20
Jan. 1920	72	36 13	944	34,106 72
July 1920	73	29 37	1,032	30,309 84
Jan. 1921	74	22 78	1,005	22,893 90
July 1921	75	16 34	1,109	18,132 15
Jan. 1922	76	10 10	1,344	13,574 40
July 1922	77	4 00	1,591	6,364 00
Dues paid in advance				481 00
				$728,424 32

Dues capital	$610,618 00
Profits capital	114,423 32
Unpaid dues	3,383 00
	$728,424 32

TISBURY — MARTHA'S VINEYARD CO-OPERATIVE BANK.

MAIN STREET.

Incorporated April 22, 1909. Began business May 14, 1909.

HENRY L. PEAKES, *President.* ROY W. NORTON, *Treasurer.*

Board of Directors: E. D. BODFISH, L. E. BRIGGS, A. O. FISCHER, S. C. LUCE, Jr., W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, R. W. NORTON, H. L. PEAKES, W. H. RENEAR, W. A. ROBINSON, G. L. SMITH.

Security Committee: W. G. MANTER, U. E. MAYHEW, W. H. RENEAR.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$167,445 00	Dues capital	$108,833 00
Loans on shares	2,205 00	Profits capital	18,412 34
Cash	8,745 77	59 matured shares represented by certificates	11,800 00
		128 paid-up shares represented by certificates	25,600 00
		Guaranty fund	2,726 91
		Surplus	6,051 32
		Security committee	37 20
		Bills payable	4,000 00
		Dividends on matured share certificates	295 00
		Dividends on paid-up shares	640 00
	$178,395 77		$178,395 77

Shares.		Membership.	
Issued during year	884	Added during year	73
Withdrawn during year	585	Withdrawn during year	21
Matured during year	96	Members	344
Shares now pledged	1,035	Borrowers	105
Shares in force	2,755		
Matured shares represented by certificates	59		
Paid-up shares represented by certificates	128		

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, none.

Rates and Averages on Loans.

94 real estate loans (average, $1,781.33 each; average rate, 6.17%): 6%, $138,495; 6¼%, $500; 6½%, $200; 7%, $28,250.
11 share loans (average, $200.45 each; average rate, 6.02%): 6%, $2,165; 7%, $40.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$349.98	$116.66	$7.00	$223.38	$697.02
Cost per $1,000 of assets	1.96	.65	.04	1.25	3.90

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$36,181 00
Profits capital	913 80
Real estate loans eliminated by maturity of shares	1,600 00
Real estate loans repaid	13,725 00
Share loans repaid	4,060 00
Bonds and notes	1,500 00
Interest	10,453 65
Fines	420 20
Temporary expense	13 75
Matured share certificate account	10,800 00
Paid-up share account	2,000 00
Security committee	228 75
Bills payable	10,000 00
Surplus	34 02
Cash on hand October, 1921	6,606 07
	$98,536 24
DISBURSEMENTS.	
Dues capital withdrawn	$19,934 00
Dues capital matured	14,016 00
Profits capital withdrawn	3,211 66
Profits capital matured	5,177 72
Real estate loans	30,550 00
Share loans	2,265 00
Interest	374 67
Temporary expense	710 77
Paid-up share account	1,000 00
Dividends on matured share certificates	100 00
Dividends on paid-up shares	1,255 00
Security committee	191 55
Bills payable	11,000 00
Surplus	4 10
Cash on hand October, 1922	8,745 77
	$98,536 24

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	4	$197 87	24	$4,748 88
May 1911	5	186 99	12	2,243 88
Nov. 1911	6	176 41	26	4,586 66
May 1912	7	166 09	45	7,474 05
Nov. 1912	8	155 99	12	1,871 88
May 1913	9	146 12	33	4,821 96
Nov. 1913	10	136 53	67	9,147 51
May 1914	11	127 18	15	1,907 70
Nov. 1914	12	118 03	52	6,137 56
May 1915	13	109 18	58	6,332 44
Nov. 1915	14	100 58	40	4,023 20
May 1916	15	92 17	124	11,429 08
Nov. 1916	16	84 00	78	6,552 00
May 1917	17	76 01	71	5,396 71
Nov. 1917	18	68 22	80	5,457 60
May 1918	19	60 62	50	3,031 00
Nov. 1918	20	53 19	79	4,202 01
May 1919	21	45 95	127	5,835 65
Nov. 1919	22	38 90	111	4,317 90
May 1920	23	32 01	262	8,386 62
Nov. 1920	24	25 29	197	4,982 13
May 1921	25	18 73	426	7,974 98
Nov. 1921	26	12 33	350	4,315 50
May 1922	27	6 09	416	2,533 44
Dues paid in advance				293 00
				$128,003 34
Dues capital				$108,833 00
Profits capital				18,412 34
Unpaid dues				749 00
Suspense dues				9 00
				$128,003 34

WAKEFIELD — WAKEFIELD CO-OPERATIVE BANK.

482 MAIN STREET.

(Other authorized location for receipt of moneys: Odd Fellows Lower 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, H. F. EATON, HARRY FOSTER, F. S. HARTSHORNE, THOMAS HICKEY, L. M. HOWE, J. E. KELLEY, C. E. MONTAGUE, J. W. O'CONNELL, F. A. SEAVEY, G. E. SMITH, 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.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$858,500 00
Loans on shares	27,300 00
Unpaid interest	1,632 75
Unpaid fines	213 76
Cash	17,923 40
	$905,569 91

Liabilities.

Dues capital	$725,185 00
Profits capital	145,967 16
Guaranty fund	17,163 42
Surplus	17,242 84
Forfeited share account	11 49
	$905,569 91

Shares.

Issued during year	2,629
Withdrawn during year	1,101
Matured during year	399
Shares now pledged	5,115
Shares in force	13,675

Membership.

Added during year	226
Withdrawn during year	162
Members	1,459
Borrowers	498

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

442 real estate loans (average, $1,942.30 each; average rate, 5.21%): 5%, $485,400; 5½%, $373,100.
84 share loans (average, $325 each; average rate, 5.45%): 5%, $2,650; 5½%, $24,650.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,250.00	$60.00	$180.00	$1,151.87	$3,641.87
Cost per $1,000 of assets	2.48	.07	.20	1.27	4.02

Receipts and Disbursements.

RECEIPTS.

Dues capital	$163,943 00
Profits capital	11 78
Real estate loans eliminated by maturity of shares	18,000 00
Real estate loans repaid	91,250 00
Share loans repaid	17,300 00
Interest	44,760 74
Fines	1,001 36
Transfer fees	3 75
Withdrawal profits	1,661 68
Personal accounts	11 80
Mortgage balance	41 57
Cash on hand October, 1921	8,791 08
	$346,776 76

DISBURSEMENTS.

Dues capital withdrawn	$46,033 00
Dues capital matured	58,232 00
Profits capital withdrawn	5,990 08
Profits capital matured	21,774 93
Real estate loans	176,200 00
Share loans	16,250 00
Interest	666 33
Temporary expense	3,641 87
Personal accounts	11 80
Mortgage balance	41 57
Surplus	11 78
Cash on hand October, 1922	17,923 40
	$346,776 76

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	49	$196 93	208	$40,961 44
May 1911	50	186 19	247	45,988 93
Nov. 1911	51	175 73	339	59,572 47
May 1912	52	165 51	291	48,163 41
Nov. 1912	53	155 53	384	59,723 52
May 1913	54	145 80	269	39,220 20
Nov. 1913	55	136 30	342	46,614 60
May 1914	56	127 04	321	40,779 84
Nov. 1914	57	118 00	272	32,096 00
May 1915	58	109 18	370	40,396 60
Nov. 1915	59	100 58	413	41,539 54
May 1916	60	92 19	566	52,179 54
Nov. 1916	61	84 00	496	41,664 00
May 1917	62	76 01	325	24,703 25
Nov. 1917	63	68 22	373	25,446 06
May 1918	64	60 62	372	22,550 64
Nov. 1918	65	53 20	583	31,015 60
May 1919	66	45 96	722	33,183 12
Nov. 1919	67	38 90	1,250	48,625 00
May 1920	68	32 01	1,005	32,170 05
Nov. 1920	69	25 29	1,092	27,616 68
May 1921	70	18 73	917	17,175 41
Nov. 1921	71	12 33	1,186	14,623 38
May 1922	72	6 09	1,332	8,111 88
Dues paid in advance				604 00
				$874,725 16

Dues capital	$725,185 00
Profits capital	145,967 16
Unpaid dues	3,573 00
	$874,725 16

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: R. K. BULLARD, C. W. BUNKER, H. W. CALDWELL, N. W. FISHER, O. J. FISHER, C. B. GOVE, JULIUS GUILD, C. E. HARTSHORN, M. J. HAWKINS, W. H. MAGUIRE, H. A. WHITING.

Security Committee: O. J. FISHER, J. B. ROONEY, H. A. WHITING.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$222,750 00
Loans on shares	5,780 00
Temporary expense account	44 52
Cash	8,326 41
	$236,900 93

Liabilities.

Dues capital	$187,969 00
Profits capital	44,303 82
Guaranty fund	1,309 58
Surplus	774 14
Interest	2,460 68
Fines	28 23
Withdrawal profits	55 48
	$236,900 93

Shares.

Issued during year	981
Withdrawn during year	552
Forfeited during year	47
Shares now pledged	1,247
Shares in force	3,673

Membership.

Added during year	80
Withdrawn during year	33
Members	386
Borrowers	109

Profits Distributed.

UNMATURED SHARES.

First term, 1⅜%; second term, 1⅜%; third term, 1½%; fourth term, 1½%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old.

Rates and Averages on Loans.

101 real estate loans (average, $2,205.44 each; average rate, 6%): 6%, $222,750.
11 share loans (average, $525.45 each; average rate, 6%): 6%, $5,780.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$200.00	$172.50	$4.50	$175.41	$552.41
Cost per $1,000 of assets	.84	.73	.02	.74	2.33

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$41,063 00
Profits capital	1 10
Real estate loans eliminated by foreclosure	9,150 00
Real estate loans repaid	37,422 00
Share loans repaid	3,610 00
Real estate by foreclosure	742 03
Interest	14,082 84
Fines	264 38
Transfer fees	25
Withdrawal profits	195 99
Forfeiture profits	45 28
Personal accounts	259 52
Cash on hand October, 1921	2,311 43
	$109,147 82
DISBURSEMENTS.	
Dues capital withdrawn	$18,708 00
Dues capital forfeited	1,410 00
Profits capital withdrawn	3,304 42
Profits capital forfeited	239 17
Real estate loans	72,167 00
Share loans	2,880 00
Real estate by foreclosure	742 03
Temporary expense	500 90
Permanent expense	51 51
Forfeited share account	603 48
Personal accounts	213 80
Surplus	1 10
Cash on hand October, 1922	8,326 41
	$109,147 82

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1912	1	$170 60	319	$54,421 40
Dec. 1912	2	159 80	88	14,062 40
June 1913	3	149 33	33	4,927 89
Dec. 1913	4	139 16	183	25,466 28
June 1914	5	129 28	163	21,072 64
Dec. 1914	6	119 69	82	9,814 58
June 1915	7	110 39	110	12,142 90
Dec. 1915	8	101 36	89	9,021 04
June 1916	9	92 56	125	11,570 00
Dec. 1916	10	84 03	120	10,083 60
June 1917	11	75 75	101	7,650 75
Dec. 1917	12	67 73	105	7,111 65
June 1918	13	59 89	52	3,114 28
Dec. 1918	14	52 31	81	4,237 11
June 1919	15	44 95	160	7,192 00
Dec. 1919	16	37 80	205	7,749 00
June 1920	17	30 87	246	7,594 02
Sept. 1920	18	27 47	89	2,444 83
Dec. 1920	19	24 13	100	2,413 00
Mar. 1921	20	20 83	115	2,395 45
June 1921	21	17 60	78	1,372 80
Sept. 1921	22	14 39	129	1,856 31
Dec. 1921	23	11 23	131	1,471 13
Mar. 1922	24	8 11	207	1,678 77
June 1922	25	5 03	233	1,171 99
Sept. 1922	26	2 00	329	658 00
Dues paid in advance				252 00
				$232,945 82

Dues capital	$187,969 00
Profits capital	44,303 82
Unpaid dues	673 00
	$232,945 82

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. H. BULL, E. P. SMITH, 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, 1922.

Assets.

Loans on real estate	$3,771,850 00
Loans on shares	76,005 00
Loans on matured share certificates	9,090 00
Loans on paid-up shares	1,885 00
Real estate by foreclosure, etc.	419 89
Unpaid interest	5,702 86
Unpaid fines	50 00
Permanent expense account	18,902 83
Personal accounts	100 00
Insurance and taxes paid	681 06
Cash	31,637 79
	$3,916,324 43

Liabilities.

Dues capital	$2,138,267 00
Profits capital	402,748 67
3,865 matured shares represented by certificates	773,000 00
1,741 paid-up shares represented by certificates	348,200 00
Guaranty fund	53,009 13
Surplus	46,932 79
Forfeited share account	1,183 02
Due on uncompleted loans	49,100 00
Dividends on matured share certificates	9,488 82
Dividends on paid-up shares	4,395 00
Bills payable	90,000 00
	$3,916,324 43

Shares.

Issued during year	17,395
Withdrawn during year	11,443
Forfeited during year	50
Matured during year	1,056
Shares now pledged	20,417
Shares in force	50,115
Matured shares represented by certificates	3,865
Paid-up shares represented by certificates	1,741

Membership.

Added during year	1,377
Withdrawn during year	915
Members	5,547
Borrowers	1,644

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; 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.

1,362 real estate loans (average, $2,769.35 each; average rate, 5.96%): 5%, $155,700; 6%, $3,616,150.
444 share loans (average, $171.82 each; average rate, 6%): 5%, $50; 6%, $75,955.
16 loans on matured share certificates: 5%, $45; 6%, $9,045.
12 loans on paid-up shares: 6%, $1,885.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,740.00	$2,279.93	$1,733.00	$9,868.78	$24,621.71
Cost per $1,000 of assets	2.74	.58	.44	2.52	6.28

Receipts and Disbursements.

Receipts.

Dues capital	$696,771 00
Profits capital	27,725 49
Real estate loans eliminated by maturity of shares	10,600 00
Real estate loans repaid	823,925 00
Share loans repaid	63,260 00
Matured share loans repaid	8,730 00
Paid-up share loans repaid	7,130 00
Uncompleted mortgage loans	287,700 00
Bonds and notes	67,700 00
Real estate by foreclosure	500 91
Interest	213,568 20
Fines	3,601 99
Transfer fees	38 00
Temporary expense	1,700 51
Forfeited share account	2,882 01
Matured share account	212,672 05
Matured share certificate account	211,200 00
Paid-up share account	221,400 00
Security committee	1,086 50
Taxes and insurance	2,777 35
Surplus	795 03
Dividends on paid-up shares	5 00
Permanent expense	2,500 00
Guaranty fund	6 17
Bills payable	90,000 00
Tax title	234 34
Cash on hand October, 1921	37,005 65
	$2,995,515 20

Disbursements.

Dues capital withdrawn	$369,168 00
Dues capital forfeited	2,177 00
Dues capital matured	154,176 00
Profits capital withdrawn	52,432 61
Profits capital forfeited	583 87
Profits capital matured	56,707 05
Real estate loans	1,466,975 00
Share loans	68,780 00
Matured share loans	5,655 00
Paid-up share loans	6,930 00
Uncompleted mortgage loans	250,800 00
Fines	3 50
Real estate by foreclosure	12 39
Interest	2,857 49
Temporary expense	25,122 22
Permanent expense	10,124 22
Forfeited share account	2,116 90
Security committee	1,086 50
Matured share account	212,672 05
Matured share certificate account	157,200 00
Paid-up share account	60,800 00
Dividends on matured share certificates	36,299 17
Dividends on paid-up shares	12,530 00
Taxes and insurance	2,851 00
Profit and loss	2,571 93
Surplus	2,511 17
Guaranty fund	500 00
Tax title	234 34
Cash on hand October, 1922	31,637 79
	$2,995,515 20

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	103	$198 35	176	$34,909 60
Feb. 1911	104	192 89	266	51,308 74
May 1911	105	187 55	241	45,199 55
Aug. 1911	106	182 34	191	34,826 94
Nov. 1911	107	177 12	317	56,147 04
Feb. 1912	108	171 97	417	71,711 49
May 1912	109	166 89	322	53,738 58
Aug. 1912	110	161 85	434	70,242 90
Nov. 1912	111	156 86	571	89,567 06
Feb. 1913	112	151 95	526	79,925 70
May 1913	113	147 05	368	54,114 40
Aug. 1913	114	142 23	413	58,740 99
Nov. 1913	115	137 43	430	59,094 90
Feb. 1914	116	132 72	471	62,511 12
May 1914	117	128 05	351	44,945 55
Aug. 1914	118	123 47	380	46,918 60
Nov. 1914	119	118 92	374	44,476 08
Feb. 1915	120	114 43	725	82,961 75
May 1915	121	109 99	317	34,866 83
Aug. 1915	122	105 61	443	46,785 23
Nov. 1915	123	101 30	693	70,200 90
Feb. 1916	124	97 01	1,008	97,786 08
May 1916	125	92 84	654	60,717 36
Aug. 1916	126	88 66	647	57,363 02
Nov. 1916	127	84 57	1,003	84,823 71
Feb. 1917	128	80 51	920	74,069 20
May 1917	129	76 51	633	48,430 83
Aug. 1917	130	72 54	627	45,482 58
Nov. 1917	131	68 64	708	48,597 12
Feb. 1918	132	64 78	850	55,063 00
May 1918	133	60 97	575	35,057 75
Aug. 1918	134	57 19	635	36,315 65
Nov. 1918	135	53 48	785	41,981 80
Feb. 1919	136	49 80	1,185	59,013 00
May 1919	137	46 18	1,417	65,437 06
Aug. 1919	138	42 60	1,183	50,395 80
Nov. 1919	139	39 07	1,439	56,221 73
Feb. 1920	140	35 57	1,809	64,346 13
May 1920	141	32 12	1,577	50,653 24
Aug. 1920	142	28 72	2,084	59,852 48
Nov. 1920	143	25 37	1,923	48,786 51
Feb. 1921	144	22 05	1,914	42,203 70
May 1921	145	18 77	2,037	38,234 49
Aug. 1921	146	15 53	2,067	32,100 51
Nov. 1921	147	12 35	2,553	31,529 55
Feb. 1922	148	9 20	4,115	37,858 00
May 1922	149	6 10	3,317	20,233 70
Aug. 1922	150	3 03	4,024	12,192 72
Dues paid in advance				3,274 00
				$2,551,214 67

Dues capital	$2,138,267 00
Profits capital	402,748 67
Unpaid dues	10,199 00
	$2,551,214 67

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$113,350 00	Dues capital	$98,462 00
Loans on shares	3,506 00	Profits capital	17,170 88
Permanent expense account	100 00	Guaranty fund	587 67
Temporary expense account	50 75	Surplus	483 57
Cash	1,441 68	Interest	622 54
		Fines	10 11
		Forfeited share account	1,109 71
		Personal accounts	1 95
	$118,448 43		**$118,448 43**

Shares.		Membership.	
Issued during year	359	Added during year	28
Withdrawn during year	502	Withdrawn during year	49
Forfeited during year	42	Members	208
Shares now pledged	743	Borrowers	53
Shares in force	2,034		

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.

43 real estate loans (average, $2,636.05 each; average rate, 6%): 6%, $113,350.
10 share loans (average, $350.60 each; average rate, 6%): 6%, $3,506.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$300.00	$308.75	–	$293.01	$901.76
Cost per $1,000 of assets	2.53	2.60	–	2.48	7.61

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$23,940 00
Profits capital	117 25
Real estate loans repaid	17,800 00
Share loans repaid	500 00
Interest	6,976 13
Fines	215 66
Withdrawal profits	7 38
Forfeited share account	1,160 69
Personal accounts	210 00
Cash on hand October, 1921	7,237 02
	$58,164 13
DISBURSEMENTS.	
Dues capital withdrawn	$15,691 00
Dues capital forfeited	1,193 00
Profits capital withdrawn	1,860 18
Profits capital forfeited	184 91
Real estate loans	35,100 00
Share loans	600 00
Temporary expense	811 76
Forfeited share account	1,061 55
Personal accounts	220 05
Cash on hand October, 1922	1,441 68
	$58,164 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1914	1	$128 01	404	$51,716 04
Oct. 1914	3	119 22	18	2,145 96
Jan. 1915	4	114 77	10	1,147 70
April 1915	5	110 38	35	3,863 30
July 1915	6	106 04	30	3,181 20
Oct. 1915	7	101 74	29	2,950 46
Jan. 1916	8	97 50	34	3,315 00
April 1916	9	93 30	25	2,332 50
July 1916	10	89 18	8	713 44
Oct. 1916	11	85 09	5	425 45
Jan. 1917	12	81 05	33	2,674 65
April 1917	13	77 06	38	2,928 28
July 1917	14	73 13	15	1,096 95
Oct. 1917	15	69 26	5	346 30
Jan. 1918	16	65 43	55	3,598 65
April 1918	17	61 65	68	4,192 20
Oct. 1918	19	54 22	25	1,355 50
Jan. 1919	20	50 58	45	2,276 10
April 1919	21	46 98	37	1,738 26
July 1919	22	43 42	94	4,081 48
Oct. 1919	23	39 91	65	2,594 15
Jan. 1920	24	36 44	140	5,101 60
April 1920	25	33 01	89	2,937 89
July 1920	26	29 63	57	1,688 91
Oct. 1920	27	26 29	100	2,629 00
Jan. 1921	28	22 99	23	528 77
April 1921	29	19 73	83	1,637 59
July 1921	30	16 51	90	1,485 90
Oct. 1921	31	13 33	60	799 80
Jan. 1922	32	10 19	119	1,212 61
April 1922	33	7 09	74	524 66
July 1922	34	4 03	86	346 58
Oct. 1922	35	1 00	35	35 00
Dues paid in advance				57 00
				$117,658 88
Dues capital				$98,462 00
Profits capital				17,170 88
Unpaid dues				2,026 00
				$117,658 88

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: C. BALLARD, E. J. BRANNIGAN, E. H. BRENAN, B. W. BUCKLEY, L. B. CAMPBELL, J. E. CLARK, L. H. CUMMINGS, W. N. HOWARD, J. H. JOLLIFFE, A. F. MCBRINN, L. H. MOORE, W. N. NEWCOMB, F. R. PERSON, J. H. SCHOONMAKER, H. W. SIBLEY, B. W. SOUTHWORTH, L. E. STONGE, D. L. WASHBURN, J. G. WEST, C. B. WETHERBY, C. E. WILLIAMS.

Security Committee: B. W. BUCKLEY, J. E. CLARK, L. H. CUMMINGS, J. H. SCHOONMAKER, 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, 1922.

Assets.

Loans on real estate	$112,710 00
Loans on shares	4,165 00
Cash	6,905 94
	$123,780 94

Liabilities.

Dues capital	$111,665 00
Profits capital	6,279 02
Guaranty fund	396 31
Surplus	758 30
Interest	582 03
Fines	13 06
Transfer fees	25
Withdrawal profits	15 99
Forfeited share account	393 97
Due on uncompleted loans	3,650 00
Overs and shorts	27 01
	$123,780 94

Shares.

Issued during year	905
Withdrawn during year	283
Forfeited during year	31
Shares now pledged	961
Shares in force	4,822

Membership.

Added during year	64
Withdrawn during year	44
Members	541
Borrowers	74

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.

42 real estate loans (average, $2,683.57 each; average rate, 6%): 6%, $112,710.
32 share loans (average, $130.15 each; average rate, 6%): 6%, $4,165.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$274.70	$274.70
Cost per $1,000 of assets	–	–	–	2.22	2.22

Receipts and Disbursements.

RECEIPTS.

Dues capital	$53,403 00
Profits capital	12 00
Real estate loans repaid	6,720 00
Share loans repaid	3,561 00
Uncompleted mortgage loans	13,500 00
Interest	5,616 88
Fines	143 64
Transfer fees	5 25
Withdrawal profits	46 51
Forfeiture profits	7 43
Forfeited share account	468 58
Overs and shorts	32 76
Cash on hand October, 1921	4,558 33
	$88,075 38

DISBURSEMENTS.

Dues capital withdrawn	$4,742 00
Profits capital withdrawn	217 38
Real estate loans	59,600 00
Share loans	6,486 00
Uncompleted mortgage loans	9,850 00
Interest	1 00
Temporary expense	174 70
Forfeited share account	92 61
Overs and shorts	5 75
Cash on hand October, 1922	6,905 94
	$88,075 38

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1920	1	$33 00	2,137	$70,521 00
Oct. 1920	2	26 27	1,231	32,338 37
April 1921	3	19 71	429	8,455 59
Oct. 1921	4	13 32	286	3,809 52
April 1922	5	7 09	506	3,587 54
Oct. 1922	6	1 00	233	233 00
Dues paid in advance				161 00
				$119,106 02

Dues capital	$111,665 00
Profits capital	6,279 02
Unpaid dues	1,162 00
	$119,106 02

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: F. E. BARROWS, J. J. BEATON, E. C. BODFISH, T. M. CROCKER, J. L. ELDRIDGE, C. S. GLEASON, A. E. GRIFFIN, I. C. HAMMOND, J. T. HENNESSY, GEORGE LANG, F. M. LARCHAR, J. C. MAKEPEACE, C. B. MORSE, W. E. C. WARR, J. W. WHITCOMB.

Security Committee: E. C. BODFISH, J. T. HENNESSY, J. W. WHITCOMB.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$52,600 00	Dues capital	$48,233 00
Loans on shares	510 00	Profits capital	3,135 10
Temporary expense account	29 56	11 paid-up shares represented by certificates	2,200 00
Cash	3,399 18	Guaranty fund	158 89
		Surplus	111 53
		Interest	1,481 49
		Fines	39 34
		Withdrawal profits	29 39
		Due on uncompleted loans	1,150 00
	$56,538 74		**$56,538 74**

Shares.		Membership.	
Issued during year	715	Added during year	76
Withdrawn during year	232	Withdrawn during year	31
Shares now pledged	299	Members	225
Shares in force	1,822	Borrowers	35
Paid-up shares represented by certificates	11		

Profits Distributed.

UNMATURED SHARES.
First term, 2½%; second term, 2½%.

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

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

32 real estate loans (average, $1,643.75 each; average rate, 6.43%): 6%, $28,750; 6½%, $2,000; 7%, $21,850.
4 share loans (average, $127.50 each; average rate, 7%): 7%, $510.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$225.00	–	$3.00	$149.53	$377.53
Cost per $1,000 of assets	3.98	–	.05	2.64	6.67

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$19,903 00
Real estate loans repaid	900 00
Share loans repaid	1,295 00
Uncompleted mortgage loans	4,500 00
Bonds and notes	5,500 00
Interest	2,881 41
Fines	96 38
Transfer fees	75
Withdrawal profits	88 21
Paid-up share account	1,800 00
Cash on hand October, 1921	1,736 82
	$38,701 57
DISBURSEMENTS.	
Dues capital withdrawn	$5,708 00
Profits capital withdrawn	352 81
Real estate loans	19,150 00
Share loans	910 00
Uncompleted mortgage loans	3,350 00
Bonds and notes	5,500 00
Interest	59
Temporary expense	310 99
Dividends on paid-up shares	20 00
Cash on hand October, 1922	3,399 18
	$38,701 57

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1918	1	$58 06	360	$20,901 60
Dec. 1918	2	50 94	45	2,292 30
June 1919	3	43 90	76	3,336 40
Dec. 1919	4	37 01	280	10,362 80
June 1920	5	30 29	168	5,088 72
Dec. 1920	6	23 73	98	2,325 54
June 1921	7	17 33	89	1,542 37
Dec. 1921	8	11 09	393	4,358 37
June 1922	9	5 00	313	1,565 00
Dues paid in advance				361 00
				$52,134 10
Dues capital				$48,233 00
Profits capital				3,135 10
Unpaid dues				766 00
				$52,134 10

WATERTOWN — WATERTOWN CO-OPERATIVE BANK.

56 MAIN STREET.

(Other authorized location for receipt of moneys: 591 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, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$4,007,840 00	Dues capital	$2,573,049 00
Loans on shares	102,055 00	Profits capital	490,134 11
Loans on matured share certificates	5,585 00	4,017 matured shares represented by certificates	803,400 00
Loans on paid-up shares	480 00	1,120 paid-up shares represented by certificates	224,000 00
Permanent expense account	7,067 86	Guaranty fund	43,148 94
Temporary expense account	4,986 49	Surplus	16,982 87
Building account	43,569 32	Interest	42,387 02
Cash	103,566 49	Fines	692 57
		Withdrawal profits	523 97
		Matured share account	2,600 00
		Due on uncompleted loans	77,945 68
		Application fees	286 00
	$4,275,150 16		**$4,275,150 16**

Shares.		Membership.	
Issued during year	18,101	Added during year	1,028
Withdrawn during year	8,968	Withdrawn during year	642
Matured during year	817	Members	4,370
Shares now pledged	23,661	Borrowers	1,361
Shares in force	59,959		
Matured shares represented by certificates	4,017		
Paid-up shares represented by certificates	1,120		

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.

1,103 real estate loans (average, $3,633.58 each; average rate, 6%): 6%, $4,007,840.
340 share loans (average, $300.16 each; average rate, 6%): 6%, $102,055.
14 loans on matured share certificates: 6%, $5,585.
2 loans on paid-up share certificates: 6%, $480.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$10,955.13	$1,881.90	$1,141.00	$10,591.45	$24,569.48
Cost per $1,000 of assets	2.56	.44	.27	2.47	5.74

Receipts and Disbursements.

Receipts.

Dues capital	$776,684 00
Profits capital	26,976 70
Real estate loans eliminated by maturity of shares	10,800 00
Real estate loans repaid	735,300 00
Share loans repaid	65,756 00
Matured share loans repaid	5,120 00
Paid-up share loans repaid	450 00
Uncompleted mortgage loans	217,498 98
Bonds and notes	17,750 00
Interest	232,272 25
Fines	4,319 99
Withdrawal profits	2,862 78
Temporary expense	80
Matured share account	2,600 00
Matured share certificate account	100,600 00
Paid-up share account	123,200 00
Building account	235 00
Application fees	1,261 00
Cash on hand October, 1921	69,488 22
	$2,393,175 72

Disbursements.

Dues capital withdrawn	$270,165 00
Dues capital matured	115,197 00
Profits capital withdrawn	41,546 18
Profits capital matured	49,180 44
Real estate loans	1,429,550 00
Share loans	64,760 00
Matured share loans	6,250 00
Paid-up share loans	930 00
Uncompleted mortgage loans	185,958 30
Interest	548 05
Temporary expense	24,570 28
Permanent expense	7,067 86
Matured share certificate account	2,200 00
Paid-up share account	11,400 00
Dividends on matured share certificates	36,362 50
Dividends on paid-up shares	7,382 50
Building account	11,527 72
Fines	8 40
Application fees	5 00
Bills payable	25,000 00
Cash on hand October, 1922	103,566 49
	$2,393,175 72

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	47	$191 66	513	$98,321 58
Dec. 1911	48	180 45	593	107,006 85
June 1912	49	169 53	527	89,342 31
Dec. 1912	50	158 91	983	156,208 53
June 1913	51	148 57	956	142,032 92
Dec. 1913	52	138 52	1,205	166,916 60
June 1914	53	128 76	1,048	134,940 48
Dec. 1914	54	119 28	1,586	189,178 08
June 1915	55	110 05	1,460	160,673 00
Dec. 1915	56	101 08	2,113	213,582 04
June 1916	57	92 36	972	89,773 92
Sept. 1916	58	88 09	851	74,964 59
Dec. 1916	59	83 88	1,574	132,027 12
Mar. 1917	60	79 73	1,247	99,423 31
June 1917	61	75 64	748	56,578 72
Sept. 1917	62	71 61	895	64,090 95
Dec. 1917	63	67 64	953	64,460 92
Mar. 1918	64	63 72	1,361	86,722 92
June 1918	65	59 86	701	41,961 86
Sept. 1918	66	56 05	903	50,613 15
Dec. 1918	67	52 30	1,455	76,096 50
Mar. 1919	68	48 60	1,870	90,882 00
June 1919	69	44 95	1,465	65,851 75
Sept. 1919	70	41 36	1,754	72,545 44
Dec. 1919	71	37 82	2,795	105,706 90
Mar. 1920	72	34 33	1,963	67,389 79
June 1920	73	30 89	1,638	50,597 82
Sept. 1920	74	27 49	1,927	52,973 23
Dec. 1920	75	24 14	1,994	48,135 16
Mar. 1921	76	20 84	2,071	43,159 64
June 1921	77	17 59	2,102	36,974 18
Sept. 1921	78	14 38	2,724	39,171 12
Dec. 1921	79	11 22	4,409	49,468 98
Mar. 1922	80	8 10	3,797	30,755 70
June 1922	81	5 03	3,335	16,775 05
Sept. 1922	82	2 00	3,471	6,942 00
Suspense dues				12 00
Dues paid in advance				4,860 00
				$3,077,117 11
Dues capital				$2,573,049 00
Profits capital				490,134 11
Unpaid dues				13,934 00
				$3,077,117 11

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.

GEORGE F. HART, *President.* C. M. NASH, *Treasurer.*

Board of Directors: JAMES BRENNAN, H. J. CLARKE, J. W. DOBBIE, G. F. HART, R. W. HOMAN, W. H. KING, AUGUST KISRO, W. C. KLEBART, C. W. KOSMALER, J. P. LOVE, HENRY MERRETT, JAMES MCGEARY, H. B. MONTAGUE, C. M. NASH, L. E. PATTISON, A. N. RACICOT, IKE SHEA, H. H. STERNBERG.

Security Committee: G. F. HART, L. E. PATTISON, J. P. LOVE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$15,000 00	Dues capital	$460,748 00
Loans on real estate	600,365 00	Profits capital	90,187 04
Loans on shares	4,655 00	145 matured shares represented by certificates	29,000 00
Real estate by foreclosure, etc.	3 68	Guaranty fund	12,860 48
Temporary expense account	677 83	Surplus	9,322 20
Cash	9,000 75	Interest	9,206 80
		Premiums	460 90
		Fines	91 93
		Withdrawal profits	261 48
		Forfeited share account	515 84
		Due on uncompleted loans	7,000 00
		Overs and shorts	47 59
		Notes payable	10,000 00
	$629,702 26		**$629,702 26**

Shares.		Membership.	
Issued during year	2,638	Added during year	182
Withdrawn during year	1,256	Withdrawn during year	271
Retired during year	113	Members	1,017
Matured during year	106	Borrowers	253
Shares now pledged	3,257		
Shares in force	10,658		
Matured shares represented by certificates	145		

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.

259 real estate loans (average, $2,318.01 each; average rate, 6 3/10%): 6 3/10%, $600,365.
25 share loans (average, $186.20 each; average rate, 6%): 6%, $4,655.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,400.10	$200.03	$16.60	$582.77	$2,199.50
Cost per $1,000 of assets	2.22	.31	.03	.92	3.48

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$122,065 00
Real estate loans repaid	98,677 00
Share loans repaid	5,575 00
Uncompleted mortgage loans	25,315 32
Bonds and notes	10,000 00
Interest	35,153 94
Premiums	1,722 64
Fines	349 93
Withdrawal profits	518 03
Matured share certificate account	8,000 00
Cash on hand October, 1921	14,920 24
	$322,297 10
DISBURSEMENTS.	
Dues capital withdrawn	$66,077 00
Dues capital retired	3,058 00
Dues capital matured	14,836 00
Profits capital withdrawn	10,576 46
Profits capital retired	6,151 72
Profits capital matured	6,378 02
Real estate loans	166,650 00
Share loans	4,325 00
Uncompleted mortgage loans	20,195 92
Bonds and notes	10,000 00
Real estate by foreclosure	4 68
Interest	570 66
Temporary expense	2,199 50
Forfeited share account	5 90
Matured share certificate account	1,000 00
Dividends on matured share certificates	1,207 58
Overs and shorts	59 91
Cash on hand October, 1922	9,000 75
	$322,297 10

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1911	45	$189 44	85	$16,102 40
Feb. 1912	46	178 06	172	30,626 32
Aug. 1912	47	167 01	106	17,703 06
Feb. 1913	48	156 29	180	28,132 20
Aug. 1913	49	145 89	264	38,514 96
Feb. 1914	50	135 77	207	28,104 39
Aug. 1914	51	125 99	212	26,709 88
Feb. 1915	52	116 49	353	41,120 97
Aug. 1915	53	107 27	307	32,931 89
Feb. 1916	54	98 32	211	20,745 52
Aug. 1916	55	89 62	306	27,423 72
Feb. 1917	56	81 18	281	22,811 58
Aug. 1917	57	72 99	402	29,341 98
Feb. 1918	58	65 03	400	26,012 00
Aug. 1918	59	57 30	227	13,007 10
Feb. 1919	60	49 79	553	27,533 87
Aug. 1919	61	42 50	610	25,925 00
Feb. 1920	62	35 42	891	31,559 22
Aug. 1920	63	28 55	741	21,155 55
Feb. 1921	64	21 88	930	20,348 40
Aug. 1921	65	15 40	830	12,782 00
Feb. 1922	66	9 11	1,083	9,866 13
Aug. 1922	67	3 00	1,307	3,921 00
Suspense dues				8 00
Dues paid in advance				374 00
				$552,761 14
Dues capital				$460,748 00
Profits capital				90,187 04
Unpaid dues				1,826 00
Suspense profits				10
				$552,761 14

WELLESLEY — WELLESLEY CO-OPERATIVE BANK.

546 WASHINGTON STREET.

Incorporated January 24, 1911. Began business January 25, 1911.

(Office vacant), *President.* ORRIN E. STEVENS, *Treasurer.*

Board of Directors: H. P. BELL, P. J. FITZPATRICK, G. C. FULLER, B. W. GUERNSEY, J. D. HARDY, G. M. NAY, 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, 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, 1922.

Assets.

Bonds and notes	$10,000 00
Loans on real estate	904,175 00
Loans on shares	17,945 00
Temporary expense account	727 56
Cash	26,159 08
	$959,006 64

Liabilities.

Dues capital	$680,771 00
Profits capital	132,367 64
328 matured shares represented by certificates	65,600 00
160 paid-up shares represented by certificates	32,000 00
Guaranty fund	8,809 27
Surplus	2,216 03
Interest	10,675 08
Fines	450 12
Forfeited share account	3,735 99
Due on uncompleted loans	22,381 51
	$959,006 64

Shares.

Issued during year	6,346
Withdrawn during year	2,614
Forfeited during year	74
Matured during year	411
Shares now pledged	5,248
Shares in force	17,455
Matured shares represented by certificates	328
Paid-up shares represented by certificates	160

Membership.

Added during year	349
Withdrawn during year	129
Members	1,364
Borrowers	330

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.

282 real estate loans (average, $3,206.29 each; average rate, 6.49%): 6¼%, $13,100; 6½%, $891,075.
114 share loans (average, $157.41 each; average rate, 6.50%): 6½%, $17,945.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,000.00	$360.00	$61.80	$610.26	$3,032.06
Cost per $1,000 of assets	2.09	.37	.06	.64	3.16

Receipts and Disbursements.

RECEIPTS.

Dues capital	$233,815 00
Profits capital	10,309 25
Real estate loans eliminated by maturity of shares	5,600 00
Real estate loans repaid	99,825 00
Share loans repaid	21,431 00
Uncompleted mortgage loans	55,000 90
Interest	52,654 14
Fines	1,495 96
Forfeited share account	1,325 78
Matured share certificate account	65,600 00
Paid-up share account	26,200 00
Cash on hand October, 1921	15,038 44
	$588,295 47

DISBURSEMENTS.

Dues capital withdrawn	$84,241 00
Dues capital forfeited	1,368 00
Dues capital matured	57,123 00
Profits capital withdrawn	14,544 77
Profits capital forfeited	390 12
Profits capital matured	25,161 42
Real estate loans	320,100 00
Share loans	16,145 00
Uncompleted mortgage loans	34,882 47
Interest	411 00
Temporary expense	3,032 06
Forfeited share account	2,092 55
Paid-up share account	2,000 00
Dividends on paid-up shares	645 00
Cash on hand October, 1922	26,159 08
	$588,295 47

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1911	2	$189 51	256	$48,514 56
Feb. 1912	3	178 14	236	42,041 04
Aug. 1912	4	167 12	157	26,237 84
Feb. 1913	5	156 43	264	41,297 52
Aug. 1913	6	146 03	176	25,701 28
Feb. 1914	7	135 93	445	60,488 85
Aug. 1914	8	126 12	338	42,628 56
Feb. 1915	9	116 61	207	24,138 27
Aug. 1915	10	107 39	516	55,413 24
Feb. 1916	11	98 42	417	41,041 14
Aug. 1916	12	89 70	631	56,600 70
Feb. 1917	13	81 24	470	38,182 80
Aug. 1917	14	73 03	362	26,436 86
Feb. 1918	15	65 06	424	27,585 44
Aug. 1918	16	57 32	419	24,017 08
Feb. 1919	17	49 80	565	28,137 00
Aug. 1919	18	42 49	818	34,756 82
Feb. 1920	19	35 40	1,392	49,276 80
Aug. 1920	20	28 55	1,084	30,948 20
Nov. 1920	21	25 19	222	5,592 18
Feb. 1921	22	21 88	1,154	25,249 52
May 1921	23	18 62	415	7,727 30
Aug. 1921	24	15 40	1,132	17,432 80
Nov. 1921	25	12 23	878	10,737 94
Feb. 1922	26	9 11	1,534	13,974 74
May 1922	27	6 03	1,272	7,670 16
Aug. 1922	28	3 00	1,671	5,013 00
Dues paid in advance				2,079 00
				$818,920 64

Dues capital	$680,771 00
Profits capital	132,367 64
Unpaid dues	5,782 00
	$818,920 64

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: 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, J. O. MCKEAN, H. S. MILLER, A. G. NORTON, O. E. PARKS, G. E. SHEPARD, Jr., D. A. SNOW, F. E. TIBBALS.

Security Committee: S. B. CAMPBELL, J. H. CLARK, G. E. SHEPARD, Jr.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Bonds and notes	$50,000 00
Loans on real estate	1,161,670 00
Loans on shares	55,180 00
Loans on matured share certificates	3,110 00
Unpaid interest	5,810 25
Temporary expense account	1,830 80
Overs and shorts	53 31
Cash	10,229 28
	$1,287,883 64

Liabilities.

Dues capital	$824,859 00
Profits capital	148,307 69
751 matured shares represented by certificates	150,200 00
353 paid-up shares represented by certificates	70,600 00
Guaranty fund	26,774 86
Surplus	24,982 79
Interest	23,657 88
Fines	498 72
Withdrawal profits	225 42
Matured share account	602 28
Due on uncompleted loans	17,175 00
	$1,287,883 64

Shares.

Issued during year	4,427
Withdrawn during year	2,730
Forfeited during year	15
Matured during year	445
Shares now pledged	7,636
Shares in force	17,765
Matured shares represented by certificates	751
Paid-up shares represented by certificates	353

Membership.

Added during year	384
Withdrawn during year	252
Members	1,644
Borrowers	673

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.

536 real estate loans (average, $2,167.29 each; average rate, 6%): 6%, $1,161,670.
288 share loans (average, $191.60 each; average rate, 6%): 6%, $55,180.
11 loans on matured share certificates: 6%, $3,110.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,229.67	$312.33	$53.55	$1,355.18	$5,950.73
Cost per $1,000 of assets	3.29	.24	.04	1.05	4.62

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$210,426 00
Profits capital	302 32
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	14,300 00
Real estate loans repaid	269,880 00
Share loans repaid	46,004 00
Matured share loans repaid	3,800 00
Paid-up share loans repaid	1,465 00
Uncompleted mortgage loans	47,610 00
Real estate by foreclosure	3,190 00
Interest	69,609 45
Fines	1,280 03
Withdrawal profits	734 91
Forfeited share account	745 50
Matured share account	89,583 03
Matured share certificate account	43,600 00
Paid-up share account	34,200 00
Overs and shorts	124 72
Surplus	1 80
Mortgage balance	120 59
Cash on hand October, 1921	28,118 06
	$868,095 41
DISBURSEMENTS.	
Dues capital withdrawn	$100,624 00
Dues capital forfeited	660 00
Dues capital matured	64,114 00
Profits capital withdrawn	15,587 28
Profits capital forfeited	85 50
Profits capital matured	25,469 03
Real estate loans	442,900 00
Share loans	39,087 00
Matured share loans	1,840 00
Paid-up share loans	1,465 00
Uncompleted mortgage loans	42,185 00
Real estate by foreclosure	3,190 00
Interest	13 25
Temporary expense	5,950 73
Forfeited share account	745 50
Matured share account	90,382 28
Matured share certificate account	6,600 00
Paid-up share account	7,600 00
Dividends on matured share certificates	6,460 00
Dividends on paid-up shares	2,735 00
Withdrawal profits	6 01
Overs and shorts	166 54
Surplus	01
Cash on hand October, 1922	10,229 28
	$868,095 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	58	$195 25	353	$68,923 25
June 1911	59	184 41	189	34,853 49
Dec. 1911	60	173 85	285	49,547 25
June 1912	61	163 55	197	32,219 35
Dec. 1912	62	153 51	409	62,785 59
June 1913	63	143 75	214	30,762 50
Dec. 1913	64	134 23	444	59,598 12
June 1914	65	124 94	244	30,485 36
Dec. 1914	66	115 90	526	60,963 40
June 1915	67	107 08	289	30,946 12
Dec. 1915	68	98 49	540	53,184 60
June 1916	69	90 12	362	32,623 44
Dec. 1916	70	81 96	850	69,666 00
June 1917	71	74 00	264	19,536 00
Dec. 1917	72	66 25	683	45,248 75
June 1918	73	58 70	317	18,607 90
Dec. 1918	74	51 34	1,116	57,295 44
June 1919	75	44 18	811	35,829 98
Dec. 1919	76	37 20	1,631	60,673 20
June 1920	77	30 41	1,110	33,755 10
Dec. 1920	78	23 80	1,786	42,506 80
June 1921	79	17 36	1,152	19,998 72
Dec. 1921	80	11 10	2,210	24,531 00
June 1922	81	5 00	1,783	8,915 00
Suspense profits				46 33
Dues paid in advance				1,266 00
				$984,768 69
Dues capital				$824,859 00
Profits capital				148,307 69
Unpaid dues				11,602 00
				$984,768 69

WEST SPRINGFIELD — WEST SPRINGFIELD CO-OPERATIVE BANK.

44 ELM 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, G. A. HILL, J. F. MCCARTHY, J. W. MEAD, W. H. PIERCE, A. F. ROYCE, F. P. SARGENT, F. O. SCOTT, F. H. SIBLEY, R. D. TOOMEY.

Security Committee: C. D. CLARK, J. F. MCCARTHY, A. F. ROYCE.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$985,000 00
Loans on shares	22,305 00
Loans on matured share certificates	1,200 00
Loans on paid-up shares	550 00
Unpaid interest	2,470 91
Unpaid fines	424 08
Permanent expense account	1,685 39
Cash	15,370 71
	$1,029,006 09

Liabilities.

Dues capital	$651,478 00
Profits capital	113,612 14
558 matured shares represented by certificates	111,600 00
505 paid-up shares represented by certificates	101,000 00
Guaranty fund	14,642 13
Surplus	13,966 32
Due on uncompleted loans	20,050 00
Dividends on matured share certificates	1,395 00
Dividends on paid-up shares	1,262 50
	$1,029,006 09

Shares.

Issued during year	4,066
Withdrawn during year	2,727
Matured during year	229
Shares now pledged	6,081
Shares in force	15,582
Matured shares represented by certificates	558
Paid-up shares represented by certificates	505

Membership.

Added during year	241
Withdrawn during year	170
Members	1,488
Borrowers	529

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.

446 real estate loans (average, $2,208.52 each; average rate, 5.96%): 5%, $37,100; 6%, $947,900.
103 share loans (average, $216.55 each; average rate, 6%): 6%, $22,305.
4 loans on matured share certificates: 6%, $1,200.
2 loans on paid-up share certificates: 6%, $550.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,808.26	$225.00	$487.70	$775.08	$6,296.04
Cost per $1,000 of assets	4.67	.22	.47	.75	6.11

Receipts and Disbursements.

RECEIPTS.

Dues capital	$190,885 00
Profits capital	2,666 95
Real estate loans eliminated by maturity of shares	1,200 00
Real estate loans repaid	138,700 00
Share loans repaid	21,665 00
Paid-up share loans repaid	1,550 00
Uncompleted mortgage loans	68,001 00
Bonds and notes	10,082 09
Interest	54,666 15
Fines	1,353 23
Transfer fees	5 00
Withdrawal profits	155 71
Temporary expense	298 04
Matured share certificate account	36,600 00
Paid-up share account	63,400 00
Security committee	736 00
Surplus	90
Permanent expense	3,625 00
Cash on hand October, 1921	20,003 35
	$615,593 42

DISBURSEMENTS.

Dues capital withdrawn	$95,552 00
Dues capital matured	33,434 00
Profits capital withdrawn	15,153 46
Profits capital matured	12,115 16
Real estate loans	320,200 00
Share loans	18,740 00
Matured share loans	1,050 00
Paid-up share loans	2,100 00
Uncompleted mortgage loans	55,651 00
Interest	380 56
Temporary expense	6,950 34
Permanent expense	5,257 44
Matured share certificate account	6,000 00
Paid-up share account	7,800 00
Dividends on matured share certificates	4,588 40
Dividends on paid-up shares	3,247 50
Bills payable	10,000 00
Surplus	2,002 85
Cash on hand October, 1922	15,370 71
	$615,593 42

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	28	$197 00	224	$44,128 00
May 1911	29	186 28	141	26,265 48
Nov. 1911	30	175 79	164	28,829 56
May 1912	31	165 58	203	33,612 74
Nov. 1912	32	155 62	171	26,611 02
May 1913	33	145 87	258	37,634 46
Nov. 1913	34	136 36	151	20,590 36
May 1914	35	127 09	291	36,983 19
Nov. 1914	36	118 02	230	27,144 60
May 1915	37	109 24	285	31,133 40
Nov. 1915	38	100 60	347	34,908 20
May 1916	39	92 21	342	31,535 82
Nov. 1916	40	84 01	515	43,265 15
May 1917	41	76 01	399	30,327 99
Nov. 1917	42	68 21	323	22,031 83
May 1918	43	60 60	366	22,179 60
Nov. 1918	44	53 19	512	27,233 28
May 1919	45	45 96	638	29,322 48
Nov. 1919	46	38 90	2,096	81,534 40
May 1920	47	32 01	1,081	34,602 81
Aug. 1920	48	28 63	545	15,603 35
Nov. 1920	49	25 29	898	22,710 42
Feb. 1921	50	21 99	572	12,578 28
May 1921	51	18 73	805	15,077 65
Aug. 1921	52	15 51	466	7,227 66
Nov. 1921	53	12 33	840	10,357 20
Feb. 1922	54	9 19	677	6,221 63
May 1922	55	6 09	1,072	6,528 48
Aug. 1922	56	3 03	970	2,939 10
Dues paid in advance				937 00
				$770,055 14

Dues capital	$651,478 00
Profits capital	113,612 14
Unpaid dues	4,965 00
	$770,055 14

WEYMOUTH — NORTH WEYMOUTH CO-OPERATIVE BANK.

48 SEA STREET (NORTH WEYMOUTH DISTRICT).

(Other authorized locations for receipt of moneys: 771 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, W. A. HODGES, J. P. HOLBROOK, W. J. HOLBROOK, E. R. SAMPSON, W. T. SEABURY, F. H. TORREY, J. H. TOWER, G. A. WALKER, R. H. WHITING, W. H. WILDE.

Security Committee: A. H. ALDEN, S. G. DUNBAR, R. H. WHITING.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$1,000 00	Dues capital	$417,469 00
Loans on real estate	531,450 00	Profits capital	$88,640 13
Loans on shares	9,630 00	251 matured shares represented by certificates	50,200 00
Permanent expense account	476 47	10 paid-up shares represented by certificates	2,000 00
Cash	32,043 34	Guaranty fund	5,242 85
		Surplus	2,364 90
		Forfeited share account	196 26
		Due on uncompleted loans	7,600 00
		Dividends on matured share certificates	836 67
		Dividends on paid-up shares	50 00
	$574,599 81		**$574,599 81**

Shares.		Membership.	
Issued during year	1,730	Added during year	101
Withdrawn during year	1,157	Withdrawn during year	74
Forfeited during year	14	Members	831
Matured during year	359	Borrowers	283
Shares now pledged	3,140		
Shares in force	8,827		
Matured shares represented by certificates	251		
Paid-up shares represented by certificates	10		

Profits Distributed.

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

MATURED SHARE CERTIFICATES.
Second term, 2½%.

PAID-UP SHARES.
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.

251 real estate loans (average, $2,117.33 each; average rate, 6%): 6%, $531,450.
46 share loans (average, $209.35 each; average rate, 6%): 6%, $9,630.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,064.67	$132.71	$13.50	$358.35	$1,569.23
Cost per $1,000 of assets	1.85	.23	.02	.62	2.72

Receipts and Disbursements.

Receipts.	
Dues capital	$111,281 00
Profits capital	25 97
Real estate loans eliminated by maturity of shares	3,600 00
Real estate loans repaid	62,250 00
Share loans repaid	8,410 00
Uncompleted mortgage loans	22,950 00
Interest	32,698 80
Fines	967 51
Transfer fees	2 75
Withdrawal profits	307 24
Forfeiture profits	20 08
Temporary expense	60 00
Forfeited share account	238 86
Matured share certificate account	50,200 00
Paid-up share account	2,000 00
Guaranty fund	539 18
Taxes and insurance	740 00
Surplus	4 10
Cash on hand October, 1921	15,233 22
	$311,528 71

Disbursements.	
Dues capital withdrawn	$50,311 00
Dues capital forfeited	233 00
Dues capital matured	50,619 00
Profits capital withdrawn	8,993 09
Profits capital forfeited	25 94
Profits capital matured	21,672 83
Real estate loans	120,150 00
Share loans	7,550 00
Uncompleted mortgage loans	15,350 00
Interest	707 23
Temporary expense	1,444 77
Permanent expense	215 61
Forfeited share account	917 75
Surplus	555 15
Taxes and insurance	740 00
Cash on hand October, 1922	32,043 34
	$311,528 71

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	2	$195 98	157	$30,768 86
Nov. 1911	3	184 72	130	24,013 60
May 1912	4	173 67	130	22,577 10
Nov. 1912	5	162 91	156	25,413 96
May 1913	6	152 45	140	21,343 00
Nov. 1913	7	142 26	130	18,493 80
May 1914	8	132 33	176	23,290 08
Nov. 1914	9	122 68	134	16,439 12
May 1915	10	113 30	101	11,443 30
Nov. 1915	11	104 15	348	36,244 20
May 1916	12	95 27	257	24,484 39
Nov. 1916	13	86 62	396	34,301 52
May 1917	14	78 19	230	17,983 70
Nov. 1917	15	70 00	205	14,350 00
May 1918	16	62 03	578	35,853 34
Nov. 1918	17	54 30	320	17,376 00
May 1919	18	46 79	625	29,243 75
Nov. 1919	19	39 50	858	33,891 00
May 1920	20	32 42	777	25,190 34
Nov. 1920	21	25 55	641	16,377 55
May 1921	22	18 88	736	13,933 44
Nov. 1921	23	12 40	834	10,341 60
May 1922	24	6 11	768	4,692 48
Dues paid in advance				534 00
				$508,580 13

Dues capital	$417,469 00
Profits capital	88,640 13
Unpaid dues	2,471 00
	$508,580 13

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, E. R. BOND, PATRICK CASEY, J. H. CURRAN, JACOB DEXHEIMER, THOMAS FITZGERALD, 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.

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, 1922.

Assets.

Bonds and notes	$2,000 00
Loans on real estate	643,035 00
Loans on shares	17,748 00
Loans on matured share certificates	2,060 00
Unpaid interest	2,055 67
Unpaid fines	303 52
Cash	14,202 61
	$681,404 80

Liabilities.

Dues capital	$435,771 00
Profits capital	89,258 44
681 matured shares represented by certificates	136,200 00
Guaranty fund	8,290 84
Surplus	7,239 24
Matured share account	923 65
Personal accounts	246 46
Due on uncompleted loans	1,750 00
Dividends on matured share certificates	1,721 46
Real estate by foreclosure	3 71
	$681,404 80

Shares.

Issued during year	1,805
Withdrawn during year	1,292
Forfeited during year	15
Matured during year	246
Shares now pledged	3,700
Shares in force	9,416
Matured shares represented by certificates	681

Membership.

Added during year	132
Withdrawn during year	124
Members	946
Borrowers	356

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, 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, 12½% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

323 real estate loans (average, $1,990.82 each; average rate, 5.81%): 5%, $19,200; 6%, $623,835.
65 share loans (average, $273.04 each; average rate, 6%): 6%, $17,748.
3 *loans on matured share certificates:* 6%, $2,060.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,864.59	$374.53	$13.00	$708.24	$2,960.36
Cost per $1,000 of assets	2.73	.55	.02	1.04	4.34

Receipts and Disbursements.

RECEIPTS.

Dues capital	$110,844 00
Profits capital	2 28
Real estate loans eliminated by foreclosure	3,000 00
Real estate loans eliminated by maturity of shares	18,100 00
Real estate loans repaid	67,375 00
Share loans repaid	6,555 00
Matured share loans repaid	300 00
Uncompleted mortgage loans	9,608 91
Real estate by foreclosure	3,229 52
Interest	38,761 70
Fines	1,143 45
Withdrawal profits	167 73
Temporary expense	94 46
Matured share account	1,524 09
Matured share certificate account	31,600 00
Personal accounts	38 90
Overs and shorts	4 69
Surplus	9 16
Cash on hand October, 1921	14,992 10
	$307,350 99

DISBURSEMENTS.

Dues capital withdrawn	$48,245 00
Dues capital forfeited	75 00
Dues capital matured	34,866 00
Profits capital withdrawn	8,517 96
Profits capital forfeited	5 70
Profits capital matured	14,115 88
Real estate loans	142,900 00
Share loans	11,167 00
Matured share loans	2,210 00
Uncompleted mortgage loans	13,451 91
Real estate by foreclosure	3,225 81
Interest	261 74
Temporary expense	3,054 82
Matured share account	600 44
Matured share certificate account	3,600 00
Dividends on matured share certificates	5,940 67
Personal accounts	37 90
Surplus	870 55
Overs and shorts	2 00
Cash on hand October, 1922	14,202 61
	$307,350 99

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	43	$193 22	119	$22,993 18
Nov. 1911	44	182 21	147	26,784 87
May 1912	45	171 45	143	24,517 35
Nov. 1912	46	161 00	175	28,175 00
May 1913	47	150 76	150	22,614 00
Nov. 1913	48	140 77	118	16,610 86
May 1914	49	131 01	218	28,560 18
Nov. 1914	50	121 52	205	24,911 60
May 1915	51	112 28	209	23,466 52
Nov. 1915	52	103 28	362	37,387 36
May 1916	53	94 49	212	20,031 88
Nov. 1916	54	85 95	356	30,598 20
May 1917	55	77 65	235	18,247 75
Nov. 1917	56	69 57	260	18,088 20
May 1918	57	61 70	410	25,297 00
Nov. 1918	58	54 02	432	23,336 64
May 1919	59	46 58	676	31,488 08
Nov. 1919	60	39 35	687	27,033 45
May 1920	61	32 33	829	26,801 57
Nov. 1920	62	25 49	906	23,093 94
May 1921	63	18 84	513	9,664 92
Aug. 1921	64	15 58	300	4,674 00
Nov. 1921	65	12 38	487	6,029 06
Feb. 1922	66	9 22	308	2,839 76
May 1922	67	6 10	690	4,209 00
Aug. 1922	68	3 03	269	815 07
Dues paid in advance				316 00
				$528,585 44

Dues capital	$435,771 00
Profits capital	89,258 44
Unpaid dues	3,556 00
	$528,585 44

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.

D. Frank Daly, *President.* Everett N. Hollis, *Treasurer.*

Board of Directors: A. E. Barnes, F. T. Barnes, G. L. Barnes, C. H. Clapp, G. W. Conant, D. F. Daly, J. F. Frawley, E. N. Hollis, L. K. Jones, C. W. Kemp, J. W. McDonald, E. E. Merchant, E. J. Pitcher, J. F. Reardon, J. H. Stetson, Gordon Willis.

Security Committee: C. H. Clapp, D. F. Daly, J. F. Frawley, E. J. Pitcher.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Bonds and notes	$2,000 00	Dues capital	$587,510 00
Loans on real estate	787,875 00	Profits capital	137,002 65
Loans on shares	21,425 00	413 matured shares represented by certificates	82,600 00
Real estate by foreclosure, etc.	708 61	Guaranty fund	16,990 00
Unpaid interest	4,276 38	Surplus	12,167 60
Unpaid fines	542 94	Forfeited share account	168 85
Insurance and taxes paid	136 00	Personal accounts	55 04
Suspense	47 87	Due on uncompleted loans	2,258 05
Cash	22,642 89	Dividends on matured share certificates	902 50
	$839,654 69		**$839,654 69**

Shares.		Membership.	
Issued during year	1,972	Added during year	140
Withdrawn during year	1,273	Withdrawn during year	144
Forfeited during year	124	Members	1,215
Matured during year	291	Borrowers	377
Shares now pledged	4,554		
Shares in force	11,484		
Matured shares represented by certificates	413		

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%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; after 8 years, none.

Rates and Averages on Loans.

336 real estate loans (average, $2,344.86 each; average rate, 6%): 6%, $787,875.
54 share loans (average, $396.76 each; average rate, 6%): 6%, $21,425.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,997.37	$307.00	$31.50	$761.81	$3,097.68
Cost per $1,000 of assets	2.37	.37	.04	.90	3.68

Receipts and Disbursements.

RECEIPTS.

Dues capital	$136,321 00
Profits capital	5 97
Real estate loans eliminated by foreclosure	19,600 00
Real estate loans eliminated by maturity of shares	10,900 00
Real estate loans repaid	86,200 00
Share loans repaid	10,560 00
Uncompleted mortgage loans	20,246 00
Real estate by foreclosure	19,608 22
Interest	47,781 35
Premiums	1,757 45
Fines	1,751 32
Transfer fees	5 50
Withdrawal profits	932 23
Forfeiture profits	64 01
Forfeited share account	1,294 70
Matured share certificate account	27,800 00
Insurance and taxes	222 44
Surplus	77 21
Suspense	1,736 65
Cash on hand October, 1921	10,997 68
	$397,861 73

DISBURSEMENTS.

Dues capital withdrawn	$51,690 00
Dues capital forfeited	2,307 00
Dues capital matured	40,740 00
Profits capital withdrawn	10,725 86
Profits capital forfeited	414 94
Profits capital matured	17,197 40
Real estate loans	186,700 00
Share loans	14,175 00
Uncompleted mortgage loans	19,487 95
Real estate by foreclosure	20,316 83
Interest	607 43
Temporary expense	2,937 66
Forfeited share account	1,160 25
Matured share certificate account	2,200 00
Dividends on matured share certificates	2,479 06
Transfer fees	25
Surplus	344 19
Suspense	1,639 13
Fines	2 00
Insurance and taxes	93 89
Cash on hand October, 1922	22,642 89
	$397,861 73

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	46	$190 28	259	$49,282 52
Mar. 1912	47	178 83	332	59,371 56
Sept. 1912	48	167 70	238	39,912 60
Mar. 1913	49	156 91	270	42,365 70
Sept. 1913	50	146 41	248	36,309 68
Mar. 1914	51	136 21	325	44,268 25
Sept. 1914	52	126 33	251	31,708 83
Mar. 1915	53	116 73	283	33,034 59
Sept. 1915	54	107 41	253	27,174 73
Mar. 1916	55	98 35	413	40,618 55
Sept. 1916	56	89 56	406	36,361 36
Mar. 1917	57	81 02	445	36,053 90
Sept. 1917	58	72 74	418	30,405 32
Mar. 1918	59	64 69	456	29,498 64
Sept. 1918	60	56 93	527	30,002 11
Mar. 1919	61	49 28	821	40,458 88
Sept. 1919	62	41 92	801	33,577 92
Mar. 1920	63	34 78	953	33,145 34
Sept. 1920	64	27 84	698	19,432 32
Mar. 1921	65	21 09	696	14,678 64
Sept. 1921	66	14 54	536	7,793 44
Nov. 1921	67	12 40	396	4,910 40
Feb. 1922	68	9 23	572	5,279 56
May 1922	69	6 11	465	2,841 15
Aug. 1922	70	3 03	422	1,278 66
Dues paid in advance				523 00
				$730,287 65

Dues capital	$587,510 00
Profits capital	137,002 65
Unpaid dues	5,775 00
	$730,287 65

WHITMAN — WHITMAN CO-OPERATIVE BANK.

570 WASHINGTON STREET.

Incorporated March 6, 1889. Began business March 11, 1889.

GEORGE D. SOULE, *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, F. T. MARBLE, 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, 1922.

Assets.	
Bonds and notes	$15,000 00
Loans on real estate	1,879,800 00
Loans on shares	25,195 00
Loans on matured share certificates	800 00
Common form mortgages	3,455 00
Real estate by foreclosure, etc.	8,225 50
Temporary expense account	2,299 56
Insurance and taxes paid	107 40
Cash	42,959 60
	$1,977,842 06

Liabilities.	
Dues capital	$1,256,107 00
Profits capital	244,824 83
1,767 matured shares represented certificates	353,400 00
118 paid-up shares represented by certificates	23,600 00
Guaranty fund	32,031 76
Surplus	23,969 94
Interest	29,938 95
Premiums	1,509 91
Fines	1,131 35
Transfer fees	2 25
Forfeited share account	21 79
Due on uncompleted loans	11,206 58
Unearned profits	97 70
	$1,977,842 06

Shares.	
Issued during year	11,516
Withdrawn during year	4,512
Forfeited during year	62
Matured during year	537
Shares now pledged	10,490
Shares in force	31,085
Matured shares represented by certificates	1,767
Paid-up shares represented by certificates	118

Membership.	
Added during year	751
Withdrawn during year	354
Members	2,889
Borrowers	982

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.

974 real estate loans (average, $1,929.98 each; average rate, 6.30%): 6.30%, $1,879,800.
103 share loans (average, $244.61 each; average rate, 6.30%): 6.30%, $25,195.
1 loan on matured share certificates: 6.30%, $800.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,435.08	$450.00	$526.12	$2,507.62	$8,918.82
Cost per $1,000 of assets	2.75	.23	.27	1.26	4.51

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$498,032 00
Profits capital	43,337 56
Real estate loans eliminated by foreclosure	12,250 00
Real estate loans eliminated by maturity of shares	15,000 00
Real estate loans repaid	266,850 00
Share loans repaid	21,965 00
Uncompleted mortgage loans	46,859 23
Mortgages	1,900 00
Bonds and notes	10,000 00
Real estate by foreclosure	10,595 57
Interest	105,330 32
Premiums	5,275 50
Fines	4,062 92
Transfer fees	12 25
Matured share account	90,538 41
Matured share certificate account	95,800 00
Paid-up share account	11,600 00
Personal accounts	73 55
Insurance and taxes	659 84
Unearned profits	268 53
Surplus	134 91
Cash on hand October, 1921	31,198 80
	$1,271,744 39

DISBURSEMENTS.	
Dues capital withdrawn	$141,488 00
Dues capital forfeited	1,024 00
Dues capital matured	74,646 00
Profits capital withdrawn	24,033 10
Profits capital forfeited	143 27
Profits capital matured	32,307 86
Real estate loans	737,800 00
Share loans	18,850 00
Matured share loans	800 00
Uncompleted mortgage loans	35,659 32
Real estate by foreclosure	13,573 75
Interest	576 53
Temporary expense	8,918 82
Forfeited share account	225 63
Matured share account	90,538 41
Matured share certificate account	23,600 00
Paid-up share account	5,400 00
Dividends on matured share certificates	16,812 32
Dividends on paid-up shares	1,100 00
Personal accounts	73 55
Surplus	532 48
Insurance and taxes	680 25
Premium	90
Fines	60
Cash on hand October, 1922	42,959 60
	$1,271,744 39

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	45	$195 33	436	$85,163 88
Nov. 1911	46	183 79	432	79,397 28
May 1912	47	172 60	246	42,459 60
Nov. 1912	48	161 76	448	72,468 48
May 1913	49	151 20	353	53,373 60
Nov. 1913	50	140 94	581	81,886 14
May 1914	51	130 99	454	59,469 46
Nov. 1914	52	121 34	525	63,703 50
May 1915	53	111 97	578	64,718 66
Nov. 1915	54	102 87	809	83,221 83
May 1916	55	94 02	1,026	96,464 52
Nov. 1916	56	85 43	1,107	94,571 01
May 1917	57	77 10	667	51,425 70
Nov. 1917	58	69 01	612	42,234 12
May 1918	59	61 16	865	52,903 40
Nov. 1918	60	53 52	1,512	80,922 24
May 1919	61	46 12	1,453	67,012 36
Nov. 1919	62	38 93	2,054	79,962 22
May 1920	63	31 95	2,270	72,526 50
Nov. 1920	64	25 19	1,526	38,439 94
Feb. 1921	65	21 88	1,331	29,122 28
May 1921	66	18 62	1,928	35,899 36
Aug. 1921	67	15 40	1,159	17,848 60
Nov. 1921	68	12 23	1,952	23,872 96
Feb. 1922	69	9 11	2,081	18,957 91
May 1922	70	6 03	2,276	13,724 28
Aug. 1922	71	3 00	2,404	7,182 00
Dues paid in advance				2,470 00
				$1,511,401 83

Dues capital	$1,256,107 00
Profits capital	244,824 83
Unpaid dues	10,470 00
	$1,511,401 83

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, ALEXANDER ORR, F. H. PARKER, W. H. PRITCHARD, HONORE RICHER, A. M. ROYSE, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$284,360 00	Dues capital	$208,275 00
Loans on shares	7,704 00	Profits capital	34,049 84
Unpaid fines	82 64	190 matured shares represented by certificates	38,000 00
Permanent expense account	202 69	50 paid-up shares represented by certificates	10,000 00
Temporary expense account	518 26	Guaranty fund	4,033 05
Cash	5,976 28	Surplus	2,272 78
		Interest	2,113 12
		Fines	60 36
		Withdrawal profits	34 55
		Personal accounts	5 17
	$298,843 87		**$298,843 87**

Shares.	
Issued during year	1,313
Withdrawn during year	940
Matured during year	132
Shares now pledged	1,806
Shares in force	5,094
Matured shares represented by certificates	190
Paid-up shares represented by certificates	50

Membership.	
Added during year	116
Withdrawn during year	97
Members	600
Borrowers	234

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, 15% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

210 real estate loans (average, $1,358.86 each; average rate, 5.63%): 5%, $50,810; 5½%, $108,055; 6%, $125,495.
34 share loans (average, $226.59 each; average rate, 6%): 6%, $7,704.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,000.00	$100.00	$50.00	$667.38	$1,817.38
Cost per $1,000 of assets	3.34	.33	.17	2.23	6.07

Receipts and Disbursements.

RECEIPTS.

Dues capital	$58,687 00
Profits capital	102 08
Real estate loans eliminated by maturity of shares	6,550 00
Real estate loans repaid	53,690 00
Share loans repaid	2,849 00
Interest	15,546 95
Fines	384 61
Withdrawal profits	143 80
Matured share certificate account	16,400 00
Paid-up share account	7,600 00
Dividends on paid-up shares	10 00
Personal accounts	5 17
Surplus	392 27
Cash on hand October, 1921	5,858 08
	$168,218 96

DISBURSEMENTS.

Dues capital withdrawn	$40,299 00
Dues capital matured	19,404 00
Profits capital withdrawn	6,841 60
Profits capital matured	6,815 32
Real estate loans	76,400 00
Share loans	3,069 00
Interest	237 70
Temporary expense	1,787 38
Permanent expense	50 19
Matured share certificate account	2,800 00
Paid-up share account	2,600 00
Dividends on matured share certificates	1,513 31
Dividends on paid-up shares	368 00
Surplus	57 18
Cash on hand October, 1922	5,976 28
	$168,218 96

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	39	$197 74	37	$7,316 38
Mar. 1911	40	187 08	35	6,547 80
Sept. 1911	41	176 72	32	5,655 04
Mar. 1912	42	166 59	85	14,160 15
Sept. 1912	43	156 70	100	15,670 00
Mar. 1913	44	147 09	96	14,120 64
Sept. 1913	45	137 64	100	13,764 00
Mar. 1914	46	128 50	77	9,894 50
Sept. 1914	47	119 53	52	6,215 56
Mar. 1915	48	110 78	82	9,083 96
Sept. 1915	49	102 23	63	6,440 49
Mar. 1916	50	93 90	96	9,014 40
Sept. 1916	51	85 76	119	10,205 44
Mar. 1917	52	77 81	160	12,449 60
Sept. 1917	53	70 06	134	9,388 04
Mar. 1918	54	62 55	86	5,379 30
Sept. 1918	55	55 14	146	8,050 44
Mar. 1919	56	47 93	281	13,468 33
Sept. 1919	57	40 87	423	17,288 01
Mar. 1920	58	34 00	548	18,632 00
Sept. 1920	59	27 28	358	9,766 24
Mar. 1921	60	20 73	426	8,830 98
Sept. 1921	61	14 32	312	4,467 84
Dec. 1921	62	11 18	258	2,884 44
Mar. 1922	63	8 08	231	1,866 48
June 1922	64	5 02	389	1,952 78
Sept. 1922	65	2 00	368	736 00
Dues paid in advance				658 00
				$243,906 84

Dues capital	$208,275 00
Profits capital	34,049 84
Unpaid dues	1,582 00
	$243,906 84

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: W. T. CARLETON, 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, 1922.

Assets.		Liabilities.	
Loans on real estate	$1,309,250 00	Dues capital	$969,610 00
Loans on shares	26,965 00	Profits capital	183,757 11
Loans on matured share certificates	970 00	481 matured shares represented by certificates	96,200 00
Loans on paid-up shares	100 00	220 paid-up shares represented by certificates	44,000 00
Cash	28,728 85	Guaranty fund	30,567 41
		Surplus	24,425 87
		Forfeited share account	1,198 45
		Due on uncompleted loans	12,850 00
		Dividends on matured share certificates	2,305 01
		Dividends on paid-up shares	1,100 00
	$1,366,013 85		**$1,366,013 85**

Shares.		Membership.	
Issued during year	4,064	Added during year	227
Withdrawn during year	1,654	Withdrawn during year	132
Forfeited during year	15	Members	1,549
Matured during year	332	Borrowers	514
Shares now pledged	7,732		
Shares in force	19,564		
Matured shares represented by certificates	481		
Paid-up shares represented by certificates	220		

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% for first 3 years; after 3 years, none.

Rates and Averages on Loans.

444 real estate loans (average, $2,948.76 each; average rate, 5.50%): 5½%, $1,306,750; 6%, $2,500.
70 share loans (average, $385.21 each; average rate, 5.50%): 5½%, $26,965.
2 loans on matured share certificates: 5½%, $970.
1 loan on paid-up shares: 5½%, $100.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$4,127.00	$607.92	$529.65	$1,312.87	$6,577.44
Cost per $1,000 of assets	3.02	.44	.38	.97	4.81

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$228,296 00
Real estate loans eliminated by maturity of shares	2,600 00
Real estate loans repaid	103,725 00
Share loans repaid	20,280 00
Matured share loans repaid	1,230 00
Uncompleted mortgage loans	30,150 00
Bonds and notes	19,400 00
Interest	69,784 30
Fines	1,718 56
Transfer fees	7 00
Withdrawal profits	142 53
Forfeited share account	744 01
Matured share certificate account	24,200 00
Paid-up share account	33,800 00
Surplus	90
Profit and loss	11 88
Suspense	1 00
Liberty bond interest	226 50
Cash on hand October, 1921	12,127 78
	$548,445 46
DISBURSEMENTS.	
Dues capital withdrawn	$73,660 00
Dues capital forfeited	995 00
Dues capital matured	48,511 00
Profits capital withdrawn	11,554 68
Profits capital forfeited	231 90
Profits capital matured	17,579 36
Real estate loans	301,300 00
Share loans	17,230 00
Matured share loans	2,200 00
Paid-up share loans	100 00
Uncompleted mortgage loans	24,650 00
Bonds and notes	200 00
Interest	583 28
Temporary expense	6,577 44
Forfeited share account	1,321 45
Matured share certificate account	6,400 00
Paid-up share account	400 00
Dividends on matured share certificates	4,030 01
Dividends on paid-up shares	887 50
Suspense	154 68
Surplus	43 18
Liberty bond interest	1,025 00
Fines	1 52
Profit and loss	80 61
Cash on hand October, 1922	28,728 85
	$548,445 46

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1910	35	$196 96	245	$48,255 20
May 1911	36	186 22	325	60,521 50
Nov. 1911	37	175 70	212	37,248 40
May 1912	38	165 49	396	65,534 04
Nov. 1912	39	155 51	299	46,497 49
May 1913	40	145 80	431	62,839 80
Nov. 1913	41	136 30	454	61,880 20
May 1914	42	127 04	459	58,311 36
Nov. 1914	43	118 00	389	45,902 00
May 1915	44	109 18	464	50,659 52
Nov. 1915	45	100 58	520	52,301 60
May 1916	46	92 19	584	53,838 96
Nov. 1916	47	84 00	868	72,912 00
May 1917	48	76 01	682	51,838 82
Nov. 1917	49	68 22	591	40,318 02
May 1918	50	60 62	786	47,647 32
Nov. 1918	51	53 20	792	42,134 40
May 1919	52	45 96	1,167	53,635 32
Nov. 1919	53	38 90	1,488	57,883 20
May 1920	54	32 01	1,603	51,312 03
Nov. 1920	55	25 29	1,379	34,874 91
May 1921	56	18 73	1,444	27,046 12
Nov. 1921	57	12 33	1,684	20,763 72
May 1922	58	6 09	2,302	14,019 18
Suspense dues				60 00
Dues paid in advance				761 00
				$1,158,996 11
Dues capital				$969,610 00
Profits capital				183,757 11
Unpaid dues				5,629 00
				$1,158,996 11

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. AUSTIN, 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, 1922.

Assets.

Bonds and notes	$15,000 00
Loans on real estate	1,604,026 34
Loans on shares	48,730 00
Loans on matured share certificates	4,320 00
Permanent expense account	19,097 15
Temporary expense account	1,211 22
Cash	72,155 08
	$1,764,539 79

Liabilities.

Dues capital	$1,162,302 00
Profits capital	206,893 55
1,448 matured shares represented by certificates	289,600 00
159 paid-up shares represented by certificates	31,800 00
Guaranty fund	29,710 21
Surplus	24,176 69
Interest	17,386 92
Fines	370 86
Transfer fees	1 50
Withdrawal profits	455 80
Forfeited share account	1,722 26
Security committee	120 00
	$1,764,539 79

Shares.

Issued during year	7,310
Withdrawn during year	4,021
Forfeited during year	50
Matured during year	413
Shares now pledged	10,000
Shares in force	28,382
Matured shares represented by certificates	1,448
Paid-up shares represented by certificates	159

Membership.

Added during year	438
Withdrawn during year	313
Members	2,164
Borrowers	640

Profits Distributed.

UNMATURED SHARES.
First term, 1⅜%; second term, 1⁷⁄₁₆%; third term, 1⅜%; fourth term, 1⅜%.

MATURED SHARE CERTIFICATES.
First term, 1⅜%; second term, 1⅜%; third term, 1⅜%; fourth term, 1⁵⁄₁₆%.

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.

524 real estate loans (average, $3,061.12 each; average rate, 6%): 6%, $1,604,026.34.
116 share loans (average, $420.07 each; average rate, 6%): 6%, $48,730.
7 loans on matured share certificates: 6%, $4,320.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$5,999.33	$444.64	$383.10	$1,581.96	$8,409.03
Cost per $1,000 of assets	3.40	.25	.22	.89	4.76

Receipts and Disbursements.

Receipts.	
Dues capital	$332,140 00
Profits capital	467 60
Real estate loans eliminated by maturity of shares	7,350 00
Real estate loans repaid	139,912 01
Share loans repaid	39,733 00
Matured share loans repaid	1,145 00
Bonds and notes	10,000 00
Interest	99,905 45
Fines	2,248 94
Transfer fees	4 75
Withdrawal profits	2,146 50
Temporary expense	584 09
Forfeited share account	1,116 81
Matured share certificate account	54,000 00
Paid-up share account	27,400 00
Security committee	622 00
Surplus	21 21
Cash on hand October, 1921	22,387 05
	$741,184 41
Disbursements.	
Dues capital withdrawn	$155,425 00
Dues capital forfeited	965 00
Dues capital matured	58,646 00
Profits capital withdrawn	29,717 70
Profits capital forfeited	188 84
Profits capital matured	23,798 02
Real estate loans	303,770 44
Share loans	41,640 00
Matured share loans	4,280 00
Interest	515 00
Temporary expense	8,993 12
Permanent expense	3,097 15
Forfeited share account	797 43
Matured share certificate account	19,800 00
Paid-up share account	2,000 00
Dividends on matured share certificates	13,981 65
Dividends on paid-up shares	685 97
Security committee	725 50
Fines	20
Surplus	2 31
Cash on hand October, 1922	72,155 08
	$741,184 41

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	17	$194 98	181	$35,291 38
June 1911	18	189 38	70	13,256 60
Sept. 1911	19	183 85	106	19,488 10
Dec. 1911	20	178 39	210	37,461 90
Mar. 1912	21	173 00	109	18,857 00
June 1912	22	167 69	183	30,687 27
Sept. 1912	23	162 45	186	30,215 70
Dec. 1912	24	157 28	143	22,491 04
Mar. 1913	25	152 18	153	23,283 54
June 1913	26	147 16	134	19,719 44
Sept. 1913	27	142 18	198	28,151 64
Dec. 1913	28	137 28	233	31,986 24
Mar. 1914	29	132 43	502	66,479 86
June 1914	30	127 68	210	26,812 80
Sept. 1914	31	122 98	261	32,097 78
Dec. 1914	32	118 32	379	44,843 28
Mar. 1915	33	113 75	360	40,950 00
June 1915	34	109 24	296	32,335 04
Sept. 1915	35	104 79	289	30,284 31
Dec. 1915	36	100 40	282	28,312 80
Mar. 1916	37	96 07	418	40,157 26
June 1916	38	91 79	220	20,193 80
Sept. 1916	39	87 57	244	21,367 08
Dec. 1916	40	83 39	537	44,780 43
Mar. 1917	41	79 32	541	42,912 12
June 1917	42	75 27	225	16,935 75
Sept. 1917	43	71 27	298	21,238 46
Dec. 1917	44	67 32	302	20,330 64
Mar. 1918	45	63 46	331	21,005 26
June 1918	46	59 63	292	17,411 96
Sept. 1918	47	55 84	233	13,010 72
Dec. 1918	48	52 11	485	25,273 35
Mar. 1919	49	48 45	1,269	61,483 05
June 1919	50	44 82	978	43,833 96
Sept. 1919	51	41 24	864	35,631 36
Dec. 1919	52	37 71	1,438	54,226 98
Mar. 1920	53	34 25	1,494	51,169 50
June 1920	54	30 82	1,227	37,816 14
Sept. 1920	55	27 43	1,220	33,464 60
Dec. 1920	56	24 10	1,257	30,293 70
Mar. 1921	57	20 81	1,420	29,550 20
June 1921	58	17 57	809	14,214 13
Sept. 1921	59	14 36	1,400	20,104 00
Dec. 1921	60	11 21	1,588	17,801 48
Mar. 1922	61	8 10	2,077	16,823 70
June 1922	62	5 03	1,540	7,746 20
Sept. 1922	63	2 00	1,190	2,380 00
Dues paid in advance				1,711 00
				$1,375,872 55

Dues capital	$1,162,302 00
Profits capital	206,893 55
Unpaid dues	6,677 00
	$1,375,872 55

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, E. N. LEIGHTON, A. H. LINSCOTT, J. G. MAGUIRE, J. H. PARKER, 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, 1922.

Assets.	
Loans on real estate	$2,483,650 00
Loans on shares	70,180 00
Loans on matured share certificates	320 00
Loans on paid-up shares	50 00
Temporary expense account	868 24
Cash	81,232 65
	$2,636,300 89

Liabilities.	
Dues capital	$1,710,520 00
Profits capital	379,107 43
1,299 matured shares represented by certificates	259,800 00
782 paid-up shares represented by certificates	156,400 00
Guaranty fund	54,087 01
Surplus	45,469 76
Interest	12,804 72
Premiums	648 45
Fines	428 04
Transfer fees	2 50
Withdrawal profits	312 53
Forfeited share account	694 75
Security committee	11 67
Due on uncompleted loans	15,929 08
Overs and shorts	84 95
	$2,636,300 89

Shares.	
Issued during year	7,798
Withdrawn during year	3,419
Forfeited during year	40
Matured during year	1,004
Shares now pledged	15,048
Shares in force	36,611
Matured shares represented by certificates	1,299
Paid-up shares represented by certificates	782

Membership.	
Added during year	621
Withdrawn during year	457
Members	3,815
Borrowers	1,382

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.

1,199 real estate loans (average, $2,071.43 each; average rate, 6.30%): 6⅜%; $2,483,650.
303 share loans (average, $231.61 each; average rate, 6.30%): 6⅜%, $70,180.
4 loans on matured share certificates: 6⅜%, $320.
2 loans on paid-up share certificates: 6⅜%, $50.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,766.44	$534.46	$345.25	$3,027.17	$11,673.32
Cost per $1,000 of assets	2.94	.20	.13	1.14	4.41

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$421,514 00
Profits capital	20 65
Real estate loans eliminated by foreclosure	8,000 00
Real estate loans eliminated by maturity of shares	41,800 00
Real estate loans repaid	216,900 00
Share loans repaid	33,430 00
Matured share loans repaid	2,640 00
Paid-up share loans repaid	580 00
Uncompleted mortgage loans	126,300 00
Bonds and notes	15,000 00
Real estate by foreclosure	8,008 16
Interest	145,895 46
Premiums	7,339 47
Fines	5,150 76
Transfer fees	24 50
Withdrawal profits	3,576 02
Forfeited share account	694 75
Matured share certificate account	88,200 00
Paid-up share account	92,000 00
Dividends on paid-up shares	225 00
Security committee	837 00
Personal accounts	1,454 82
Taxes and insurance	398 28
Overs and shorts	114 95
Surplus	298 75
Cash on hand October, 1921	61,913 68
	$1,282,316 25

DISBURSEMENTS.	
Dues capital withdrawn	$110,326 00
Dues capital forfeited	1,223 00
Dues capital matured	139,556 00
Profits capital withdrawn	16,629 53
Profits capital forfeited	427 95
Profits capital matured	60,601 52
Real estate loans	652,250 00
Share loans	34,310 00
Matured share loans	2,820 00
Paid-up share loans	630 00
Uncompleted mortgage loans	121,275 51
Real estate by foreclosure	8,008 16
Interest	1,006 21
Temporary expense	11,673 32
Forfeited share account	198 50
Matured share certificate account	9,600 00
Paid-up share account	9,600 00
Dividends on matured share certificates	11,694 17
Dividends on paid-up shares	6,137 50
Security committee	927 29
Personal accounts	1,475 07
Taxes and insurance	337 97
Overs and shorts	30 00
Surplus	245 65
Due on foreclosure sale	100 25
Cash on hand October, 1922	81,232 65
	$1,282,316 25

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	49	$199 38	613	$122,219 94
Oct. 1911	50	187 57	501	93,972 57
April 1912	51	176 17	585	103,059 45
Oct. 1912	52	165 14	542	89,505 88
April 1913	53	154 44	725	111,969 00
Oct. 1913	54	144 04	592	85,271 68
April 1914	55	103 94	896	120,010 24
Oct. 1914	56	124 15	825	102,423 75
April 1915	57	114 65	1,096	125,656 40
Oct. 1915	58	105 40	1,071	112,883 40
April 1916	59	96 42	1,332	128,431 44
Oct. 1916	60	87 69	1,182	103,649 58
April 1917	61	79 24	1,132	89,699 68
Oct. 1917	62	71 03	971	68,970 13
April 1918	63	63 06	985	62,114 10
Oct. 1918	64	55 32	1,204	66,605 28
April 1919	65	47 80	1,943	92,875 40
Oct. 1919	66	40 50	2,771	112,225 50
April 1920	67	33 41	2,605	87,033 05
July 1920	68	29 96	1,048	31,398 08
Oct. 1920	69	26 55	1,787	47,444 85
Jan. 1921	70	23 19	1,399	32,442 81
April 1921	71	19 88	1,417	28,169 96
July 1921	72	16 62	1,209	20,093 58
Oct. 1921	73	13 40	1,522	20,394 80
Jan. 1922	74	10 23	2,020	20,664 60
April 1922	75	7 11	2,000	14,220 00
July 1922	76	4 03	1,576	6,351 28
Oct. 1922	77	1 00	1,062	1,062 00
Dues paid in advance				2,661 00
				$2,103,479 43

Dues capital	$1,710,520 00
Profits capital	379,107 43
Unpaid dues	13,852 00
	$2,103,479 43

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: 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, 1922.

Assets.		Liabilities.	
Bonds and notes	$30,470 50	Dues capital	$1,493,635 00
Loans on real estate	1,888,000 00	Profits capital	287,532 81
Loans on shares	50,500 00	620 matured shares represented by certificates	124,000 00
Real estate by foreclosure, etc.	660 03	163 paid-up shares represented by certificates	32,600 00
Temporary expense account	1,325 34	Guaranty fund	41,663 79
Insurance and taxes paid	80 03	Surplus	46,208 05
Certificates of deposit	60,000 00	Interest	22,996 54
Cash	31,048 69	Fines	980 02
		Transfer fees	3 25
		Withdrawal profits	730 60
		Forfeiture profits	27 04
		Forfeited share account	201 95
		Due on uncompleted loans	11,450 00
		Proceeds from sales of estates	55 54
	$2,062,084 59		**$2,062,084 59**

Shares.		Membership.	
Issued during year	5,693	Added during year	391
Withdrawn during year	3,927	Withdrawn during year	339
Forfeited during year	55	Members	2,698
Matured during year	767	Borrowers	797
Shares now pledged	10,833		
Shares in force	30,769		
Matured shares represented by certificates	620		
Paid-up shares represented by certificates	163		

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, one-half of last dividend.

Rates and Averages on Loans.

684 real estate loans (average, $2,760.23 each; average rate, 5.88%): 5%, $39,050; 5⅛%, $19,300; 5¼%, $17,600; 5⅜%, $10,400; 5½%, $295,400; 5⅝%, $1,300; 5¾%, $2,400; 5⅞%, $3,000; 6%, $1,494,350; 6⅛%, $2,350; 6¼%, $250; 6½%, $1,400; 7%, $1,200.
186 share loans (average, $271.50 each; average rate, 5.98%): 5%, $150; 5½%, $1,950; 6%, $48,400.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,143.34	$756.66	$170.43	$1,015.50	$5,085.93
Cost per $1,000 of assets	1.52	.37	.08	.49	2.46

Receipts and Disbursements.

RECEIPTS.

Dues capital	$362,048 00
Real estate loans eliminated by foreclosure	8,900 00
Real estate loans eliminated by maturity of shares	19,400 00
Real estate loans repaid	283,450 00
Share loans repaid	27,950 00
Matured share loans repaid	1,600 00
Uncompleted mortgage loans	38,600 00
Real estate by foreclosure	6,538 23
Interest	113,013 31
Fines	3,357 86
Transfer fees	8 75
Withdrawal profits	2,319 99
Forfeiture profits	40 39
Forfeited share account	274 90
Matured share certificate account	65,400 00
Paid-up share account	25,800 00
Insurance and taxes	102 78
Surplus	6 00
Certificates of deposit	205,000 00
Cash on hand October, 1921	26,773 96
	$1,190,584 17

DISBURSEMENTS.

Dues capital withdrawn	$155,778 00
Dues capital forfeited	2,149 00
Dues capital matured	109,681 00
Profits capital withdrawn	25,389 39
Profits capital forfeited	585 87
Profits capital matured	40,680 65
Real estate loans	462,850 00
Share loans	32,250 00
Matured share loans	1,600 00
Uncompleted mortgage loans	34,300 00
Real estate by foreclosure	7,148 76
Interest	3,416 64
Temporary expense	5,085 93
Forfeited share account	399 90
Matured share account	4,600 00
Paid-up share account	2,800 00
Dividends on matured share certificates	4,272 53
Dividends on paid-up shares	1,330 00
Insurance and taxes	182 81
Surplus	35 00
Certificates of deposit	265,000 00
Cash on hand October, 1922	31,048 69
	$1,190,584 17

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	49	$193 04	430	$83,007 20
Sept. 1911	50	182 09	446	81,212 14
Mar. 1912	51	171 39	547	93,750 33
Sept. 1912	52	160 95	465	74,841 75
Feb. 1913	53	152 46	795	121,205 70
Aug. 1913	54	142 56	299	42,625 44
Feb. 1914	55	132 89	804	106,843 56
Aug. 1914	56	123 48	556	68,654 88
Feb. 1915	57	114 32	1,013	115,806 16
Aug. 1915	58	105 41	586	61,770 26
Feb. 1916	59	96 74	1,356	131,179 44
Aug. 1916	60	88 30	1,337	118,057 10
Feb. 1917	61	80 08	1,497	119,879 76
Aug. 1917	62	72 08	434	31,282 72
Feb. 1918	63	64 30	839	53,947 70
Aug. 1918	64	56 73	783	44,419 59
Feb. 1919	65	49 36	1,662	82,036 32
Aug. 1919	66	42 19	1,590	67,082 10
Feb. 1920	67	35 21	2,649	93,271 29
Aug. 1920	68	28 41	2,549	72,417 09
Feb. 1921	69	21 80	2,971	64,767 80
Aug. 1921	70	15 36	1,948	29,921 28
Feb. 1922	71	9 10	2,752	25,043 20
Aug. 1922	72	3 00	2,461	7,383 00
Dues paid in advance				1,540 00
				$1,791,945 81

Dues capital	$1,493,635 00
Profits capital	287,532 81
Unpaid dues	10,778 00
	$1,791,945 81

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: A. J. BEAN, ALEXANDER BELISLE, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, J. J. HIGGINS, E. P. INGRAHAM, URGEL JACQUES, JAMES MONTGOMERY, W. H. TOWNE, J. H. TURNER, C. C. WHITCOMB, C. C. WINN, 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, 1922.

Assets.

Bonds and notes	$74,721 89
Loans on real estate	1,721,950 00
Loans on shares	56,550 00
Loans on matured share certificates	3,500 00
Common form mortgages	1,432 00
Temporary expense account	2,127 97
Certificates of deposit	120,000 00
Cash	3,446 87
	$1,983,728 73

Liabilities.

Dues capital	$1,424,465 00
Profits capital	262,489 97
650 matured shares represented by certificates	130,000 00
135 paid-up shares represented by certificates	27,000 00
Guaranty fund	40,737 22
Surplus	48,914 12
Interest	38,801 59
Fines	1,454 11
Transfer fees	4 50
Withdrawal profits	1,342 90
Forfeiture profits	10 79
Forfeited share account	83 09
Security committee	269 27
Due on uncompleted loans	7,250 00
Proceeds from sales of estates	906 17
	$1,983,728 73

Shares.

Issued during year	5,675
Withdrawn during year	3,792
Forfeited during year	53
Matured during year	1,002
Shares now pledged	10,299
Shares in force	28,641
Matured shares represented by certificates	650
Paid-up shares represented by certificates	135

Membership.

Added during year	439
Withdrawn during year	369
Members	2,565
Borrowers	783

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, one-half of last dividend.

Rates and Averages on Loans.

656 real estate loans (average, $2,624.92 each; average rate, 5.87%): 5%, $27,100; 5⅛%, $19,800; 5¼%, $27,900; 5⅜%, $14,100; 5½%, $269,150; 5⅝%, $15,700; 5¾%, $800; 5⅞%, $5,000; 6%, $1,335,800; 6⅛%, $3,100; 6¼%, $1,400; 6⅜%, $2,000; 7%, $100.
203 share loans (average, $278.57 each; average rate, 5.99%): 5½%, $1,400; 5¾%, $50; 6%, $55,100.
3 loans on matured share certificates: 6%, $3,500.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,145.34	$756.64	$170.49	$1,093.79	$5,166.26
Cost per $1,000 of assets	1.59	.38	.08	.55	2.60

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$351,489 00
Real estate loans eliminated by foreclosure	10,600 00
Real estate loans eliminated by maturity of shares	6,900 00
Real estate loans repaid	317,600 00
Share loans repaid	42,550 00
Uncompleted mortgage loans	28,750 00
Mortgages	240 00
Bonds and notes	29,551 26
Real estate by foreclosure	10,933 37
Interest	112,229 50
Fines	3,232 48
Transfer fees	10 50
Withdrawal profits	2,441 07
Forfeiture profits	30 39
Matured share certificate account	72,400 00
Paid-up share account	23,800 00
Insurance and taxes	670 27
Surplus	698 74
Certificates of deposit	240,000 00
Cash on hand October, 1921	15,426 02
	$1,269,552 60

DISBURSEMENTS.	
Dues capital withdrawn	$152,539 00
Dues capital forfeited	1,129 00
Dues capital matured	143,301 00
Profits capital withdrawn	25,017 65
Profits capital forfeited	145 93
Profits capital matured	54,021 81
Real estate loans	378,950 00
Share loans	50,700 00
Matured share loans	3,500 00
Uncompleted mortgage loans	26,950 00
Bonds and notes	50,000 00
Real estate by foreclosure	10,919 97
Interest	3,671 98
Temporary expense	5,166 26
Forfeited share account	246 64
Matured share certificate account	4,600 00
Paid-up share account	1,800 00
Dividends on matured share certificates	2,651 63
Dividends on paid-up shares	515 00
Insurance and taxes	250 07
Surplus	10 00
Certificates of deposit	350,000 00
Due on foreclosure sales	19 79
Cash on hand October, 1922	3,446 87
	$1,269,552 60

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value. per Share.	Shares in Force.	Total Value.
June 1911	59	$185 88	479	$89,036 52
Dec. 1911	60	175 12	745	130,464 40
June 1912	61	164 64	603	99,277 92
Dec. 1912	62	154 46	579	89,432 34
June 1913	63	144 56	431	62,305 36
Dec. 1913	64	134 89	764	103,055 96
June 1914	65	125 48	652	81,812 96
Dec. 1914	66	116 32	726	84,448 32
June 1915	67	107 41	598	64,231 18
Dec. 1915	68	98 74	1,021	100,813 54
June 1916	69	90 30	1,111	100,323 30
Dec. 1916	70	82 08	1,421	116,635 68
June 1917	71	74 08	862	63,856 96
Dec. 1917	72	66 30	558	36,995 40
June 1918	73	58 73	642	37,704 66
Dec. 1918	74	51 36	1,221	62,710 56
June 1919	75	44 19	1,612	71,234 28
Dec. 1919	76	37 21	2,635	98,048 35
June 1920	77	30 41	1,972	59,968 52
Dec. 1920	78	23 80	2,691	64,045 80
June 1921	79	17 36	2,061	35,778 96
Dec. 1921	80	1 10	2,790	30,969 00
June 1922	81	5 00	2,467	12,335 00
Dues paid in advance				1,277 00
				$1,696,761 97

Dues capital	$1,424,465 00
Profits capital	262,489 97
Unpaid dues	9,807 00
	$1,696,761 97

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.

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, 1922.

Assets.		Liabilities.	
Loans on real estate	$257,200 00	Dues capital	$226,773 00
Loans on shares	14,605 00	Profits capital	43,269 58
Cash	3,594 89	Guaranty fund	2,334 88
		Surplus	3,022 43
	$275,399 89		**$275,399 89**

Shares.		Membership.	
Issued during year	969	Added during year	92
Withdrawn during year	711	Withdrawn during year	81
Shares now pledged	1,651	Members	473
Shares in force	4,591	Borrowers	131

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.

85 real estate loans (average, $3,025.88 each; average rate, 6%): 6%, $257,200.
46 share loans (average, $317.50 each; average rate, 6%): 6%, $14,605.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,130.00	$509.09	$39.90	$356.70	$2,035.69
Cost per $1,000 of assets	4.10	1.84	.15	1.30	7.39

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$53,992 00
Profits capital	22 78
Real estate loans repaid	37,200 00
Share loans repaid	12,193 00
Bonds and notes	1,000 00
Interest	15,796 89
Fines	598 05
Withdrawal profits	202 74
Surplus	343 68
Cash on hand October, 1921	4,846 23
	$126,195 37
DISBURSEMENTS.	
Dues capital withdrawn	$28,635 00
Profits capital withdrawn	4,288 47
Real estate loans	76,150 00
Share loans	11,130 00
Interest	17 61
Temporary expense	2,035 69
Surplus	08
Guaranty fund	343 63
Cash on hand October, 1922	3,594 89
	$126,195 37

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	$183 59	79	$14,503 61
Aug. 1911	2	178 81	25	4,470 25
Nov. 1911	3	174 08	55	9,574 40
Feb. 1912	4	169 26	53	8,970 78
May 1912	5	164 56	10	1,645 60
Aug. 1912	6	159 84	9	1,438 56
Feb. 1913	8	150 46	29	4,363 34
May 1913	9	145 70	30	4,371 00
Nov. 1913	11	136 40	30	4,092 00
Feb. 1914	12	131 75	79	10,408 25
May 1914	13	127 16	152	19,328 32
Aug. 1914	14	122 60	108	13,240 80
Nov. 1914	15	118 10	135	15,943 50
Feb. 1915	16	113 65	109	12,387 85
May 1915	17	109 26	55	6,009 30
Aug. 1915	18	104 93	58	6,085 94
Nov. 1915	19	100 66	166	16,709 56
Feb. 1916	20	96 44	98	9,451 12
May 1916	21	92 26	23	2,121 98
Aug. 1916	22	88 13	114	10,046 82
Nov. 1916	23	84 05	136	11,430 80
Feb. 1917	24	80 02	102	8,162 04
May 1917	25	76 04	49	3,725 96
Aug. 1917	26	72 11	10	721 10
Nov. 1917	27	68 23	57	3,889 11
Feb. 1918	28	64 40	55	3,542 00
May 1918	29	60 63	43	2,607 09
Aug. 1918	30	56 89	71	4,039 19
Nov. 1918	31	53 20	69	3,670 80
Feb. 1919	32	49 57	104	5,155 28
May 1919	33	45 97	154	7,079 38
Aug. 1919	34	42 41	130	5,513 30
Nov. 1919	35	38 90	128	4,979 20
Feb. 1920	36	35 43	191	6,767 13
May 1920	37	32 00	148	4,736 00
Aug. 1920	38	28 62	105	3,005 10
Nov. 1920	39	25 28	57	1,440 96
Feb. 1921	40	21 98	121	2,659 58
May 1921	41	18 72	224	4,193 28
Aug. 1921	42	15 50	277	4,293 50
Nov. 1921	43	12 32	138	1,700 16
Feb. 1922	44	9 18	181	1,661 58
May 1922	45	6 08	243	1,477 44
Aug. 1922	46	3 02	381	1,150 62
Dues paid in advance				149 00
				$272,912 58

Dues capital	$226,773 00
Profits capital	43,269 58
Unpaid dues	2,870 00
	$272,912 58

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, 1922.

Assets.		Liabilities.	
Bonds and notes	$45,805 68	Dues capital	$1,589,098 00
Loans on real estate	1,956,000 00	Profits capital	323,685 69
Loans on shares	81,450 00	675 matured shares represented by certificates	135,000 00
Temporary expense account	365 66	139 paid-up shares represented by certificates	27,800 00
Certificates of deposit	65,000 00	Guaranty fund	38,638 36
Cash	13,934 61	Surplus	36,558 20
		Interest	3,267 79
		Fines	279 15
		Transfer fees	1 00
		Withdrawal profits	456 68
		Forfeiture profits	5 58
		Forfeited share account	144 00
		Due on uncompleted loans	7,300 00
		Proceeds from sale of estate	321 50
	$2,162,555 95		**$2,162,555 95**

Shares.		Membership.	
Issued during year	7,300	Added during year	493
Withdrawn during year	4,470	Withdrawn during year	374
Forfeited during year	33	Members	3,019
Matured during year	784	Borrowers	870
Shares now pledged	11,838		
Shares in force	34,221		
Matured shares represented by certificates	675		
Paid-up shares represented by certificates	139		

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, one-half of last dividend.

Rates and Averages on Loans.

714 real estate loans (average, $2,739.49 each; average rate, 5.89%): 5%, $25,850; 5⅛%, $12,700; 5¼%, $14,700; 5⅜%, $10,800; 5½%, $332,400; 5⅝%, $6,100; 5¾%, $7,800; 5⅞%, $700; 6%, $1,532,100; 6¼%, $1,800; 6⅜%, $6,200; 6½%, $800; 6⅝%, $3,700; 7%, $350.
221 share loans (average, $368.55 each; average rate, 5.98%): 5½%, $2,500; 6%, $78,950.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,149.34	$756.63	$170.51	$1,052.45	$5,128.93
Cost per $1,000 of assets	1.46	.35	.08	.48	2.37

Receipts and Disbursements.

Receipts.	
Dues capital	$394,409 00
Real estate loans eliminated by foreclosure	3,500 00
Real estate loans eliminated by maturity of shares	16,600 00
Real estate loans repaid	306,800 00
Share loans repaid	38,750 00
Uncompleted mortgage loans	31,850 00
Bonds and notes	15,100 00
Real estate by foreclosure	3,831 02
Interest	118,951 01
Fines	3,465 03
Transfer fees	9 00
Withdrawal profits	2,397 56
Forfeiture profits	7 13
Forfeited share account	80 00
Matured share certificate account	58,600 00
Paid-up share account	21,600 00
Surplus	352 69
Suspense	11 40
Certificates of deposit	235,000 00
Cash on hand October, 1921	31,968 45
	$1,283,282 29

Disbursements.	
Dues capital withdrawn	$150,274 00
Dues capital forfeited	152 00
Dues capital matured	112,119 00
Profits capital withdrawn	22,321 36
Profits capital forfeited	10 58
Profits capital matured	42,246 95
Real estate loans	536,400 00
Share loans	64,550 00
Uncompleted mortgage loans	34,250 00
Bonds and notes	20,000 00
Real estate by foreclosure	3,578 32
Interest	2,879 73
Temporary expense	5,128 93
Forfeited share account	1,251 39
Matured share certificate account	7,200 00
Paid-up share account	600 00
Dividends on matured share certificates	4,994 95
Dividends on paid-up shares	975 00
Security committee	330 69
Surplus	51 38
Suspense	11 40
Bond installment account	22 00
Certificates of deposit	260,000 00
Cash on hand October, 1922	13,934 61
	$1,283,282 29

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1911	62	$192 93	589	$113,635 77
Oct. 1911	63	181 88	512	93,122 56
April 1912	64	171 12	701	119,955 12
Oct. 1912	65	160 64	431	69,235 84
April 1913	66	150 47	598	89,981 06
Oct. 1913	67	140 56	571	80,259 76
April 1914	68	130 89	842	110,209 38
Oct. 1914	69	121 48	1,007	122,330 36
April 1915	70	112 32	723	81,207 36
Oct. 1915	71	103 41	1,074	111,062 34
April 1916	72	94 74	1,260	119,372 40
Oct. 1916	73	86 30	1,331	114,865 30
April 1917	74	78 08	1,282	100,098 56
Oct. 1917	75	70 08	804	56,344 32
April 1918	76	62 30	730	45,479 00
Oct. 1918	77	54 73	729	39,898 17
April 1919	78	47 36	1,472	69,713 92
Oct. 1919	79	40 19	2,181	87,654 39
April 1920	80	33 21	2,915	96,807 15
Oct. 1920	81	26 41	3,053	80,629 73
April 1921	82	19 80	2,675	52,965 00
Oct. 1921	83	13 36	3,545	47,361 20
April 1922	84	7 10	2,440	17,324 00
Oct. 1922	85	1 00	2,756	2,756 00
Dues paid in advance				2,439 00
				$1,924,707 69

Dues capital	$1,589,098 00
Profits capital	323,685 69
Unpaid dues	11,924 00
	$1,924,707 69

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, W. H. Stewart, A. H. Thomas, G. P. Willard, C. C. Winter.

Security Committee: E. A. Dart, D. S. Farrington, G. P. Willard.

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

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.		Liabilities.	
Loans on real estate	$102,513 00	Dues capital	$73,891 00
Loans on shares	4,060 00	Profits capital	14,367 26
Unpaid interest	32 00	67 matured shares represented by certificates	13,400 00
Insurance and taxes paid	368 12	Guaranty fund	2,228 34
Dividends on matured share certificates	343 75	Surplus	2,295 66
Cash	1,134 26	Interest	1,120 80
		Fines	18 00
		Withdrawal profits	5 19
		Forfeited share account	224 88
		Personal accounts	350 00
		Due on uncompleted loans	550 00
	$108,451 13		**$108,451 13**

Shares.		Membership.	
Issued during year	554	Added during year	56
Withdrawn during year	175	Withdrawn during year	21
Forfeited during year	2	Members	243
Retired during year	9	Borrowers	73
Matured during year	34		
Shares now pledged	622		
Shares in force	1,960		
Matured shares represented by certificates	67		

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.

66 real estate loans (average, $1,553.23 each; average rate, 6%): 6%, $102,513.
7 share loans (average, $580 each; average rate, 6%): 6%, $4,060.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$333.33	–	–	$59.60	$392.93
Cost per $1,000 of assets	3.08	–	–	.54	3.62

Receipts and Disbursements.

RECEIPTS.	
Dues capital	$20,401 00
Real estate loans eliminated by maturity of shares	2,950 00
Real estate loans repaid	7,537 00
Share loans repaid	930 00
Uncompleted mortgage loans	4,282 80
Bonds and notes	1,000 00
Interest	6,610 35
Fines	101 04
Withdrawal profits	130 96
Forfeited share account	4 00
Matured share certificate account	1,600 00
Personal accounts	350 00
Cash on hand October, 1921	189 99
	$46,087 14
DISBURSEMENTS.	
Dues capital withdrawn	$4,281 00
Dues capital forfeited	4 00
Dues capital retired	465 00
Dues capital matured	4,708 00
Profits capital withdrawn	523 06
Profits capital forfeited	80
Profits capital retired	108 81
Profits capital matured	2,075 32
Real estate loans	18,800 00
Share loans	3,770 00
Uncompleted mortgage loans	4,302 00
Interest	350 51
Temporary expense	392 93
Forfeited share account	4 00
Matured share certificate account	1,000 00
Dividends on matured share certificates	663 75
Insurance and taxes	171 70
Unpaid interest	32 00
Bills payable	3,300 00
Cash on hand October, 1922	1,134 26
	$46,087 14

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	22	$189 42	16	$3,030 72
Mar. 1912	23	178 07	41	7,300 87
Sept. 1912	24	166 95	15	2,504 25
Mar. 1913	25	156 17	41	6,402 97
Sept. 1913	26	145 50	25	3,637 50
Mar. 1914	27	135 16	31	4,189 96
Sept. 1914	28	125 20	27	3,380 40
Mar. 1915	29	115 54	36	4,159 44
Sept. 1915	30	106 24	37	3,930 88
Mar. 1916	31	97 24	30	2,917 20
Sept. 1916	32	88 54	40	3,541 60
Mar. 1917	33	80 15	71	5,690 65
Sept. 1917	34	71 98	32	2,303 36
Mar. 1918	35	64 03	53	3,393 59
Sept. 1918	36	56 30	56	3,152 80
Mar. 1919	37	48 79	83	4,049 57
Sept. 1919	38	41 50	121	5,021 50
Mar. 1920	39	34 42	149	5,128 58
Sept. 1920	40	27 55	324	8,926 20
Mar. 1921	41	20 88	112	2,338 56
Sept. 1921	42	14 40	178	2,563 20
Mar. 1922	43	8 11	86	697 46
Sept. 1922	44	2 00	356	712 00
Dues paid in advance				153 00
				$89,126 26
Dues capital				$73,891 00
Profits capital				14,367 26
Unpaid dues				868 00
				$89,126 26

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, R. H. HEFLER, F. H. HINCKLEY, Jr., 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 meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1922.

Assets.

Loans on real estate	$22,600 00
Loans on shares	220 00
Permanent expense account	100 00
Cash	2,080 01
	$25,000 01

Liabilities.

Dues capital	$24,188 00
Profits capital	718 47
Guaranty fund	42 07
Surplus	36 47
Forfeited share account	15 00
	$25,000 01

Shares.

Issued during year	399
Withdrawn during year	138
Forfeited during year	13
Shares now pledged	165
Shares in force	1,810

Membership.

Added during year	49
Withdrawn during year	28
Members	266
Borrowers	19

Profits Distributed.

UNMATURED SHARES.

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

Proportion of profits retained on voluntary withdrawals, 25% for first 5 years; after 5 years, none.

Rates and Averages on Loans.

16 real estate loans (average, $1,412.50 each; average rate, 7%): 7%, $22,600.
4 share loans (average, $55 each; average rate, 7%): 7%, $220.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$100.00	–	–	$174.75	$274.75
Cost per $1,000 of assets	4.00	–	–	6.99	10.99

Receipts and Disbursements.

RECEIPTS.

Dues capital	$20,520 00
Profits capital	50
Share loans repaid	270 00
Interest	1,035 89
Fines	49 26
Transfer fees	25
Withdrawal profits	5 13
Forfeited share account	15 00
Cash on hand October, 1921	1,768 10
	$23,664 13

DISBURSEMENTS.

Dues capital withdrawn	$1,099 00
Dues capital forfeited	15 00
Profits capital withdrawn	20 56
Real estate loans	19,800 00
Share loans	490 00
Temporary expense	159 56
Cash on hand October, 1922	2,080 01
	$23,664 13

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1921	1	$15 46	1,423	$21,999 58
Nov. 1921	2	12 32	121	1,490 72
Feb. 1922	3	9 18	67	615 06
May 1922	4	6 09	119	724 71
Aug. 1922	5	3 03	80	242 40
Dues paid in advance				368 00
				$25,440 47

Dues capital	$24,188 00
Profits capital	718 47
Unpaid dues	534 00
	$25,440 47

STATEMENTS

OF

CERTAIN SAVINGS AND LOAN ASSOCIATIONS

SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER UNDER THE PROVISIONS OF CHAPTER 121, ACTS OF 1912, AND CHAPTER 26, GENERAL ACTS OF 1916.

ATTLEBORO — ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION.

29 PARK STREET.

Established January, 1876. Began business January, 1876.

FRANK W. WEAVER, *President.* CALEB SLADE, *Treasurer and Secretary.*

Directors: F. W. WEAVER, 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, A. A. FRENCH.

Loan or Building Committee: F. W. WEAVER, H. P. KENT, W. L. KING, H. E. CLAP.

Auditors: A. M. DUNHAM, R. M. HORTON, H. K. RICHARDSON, A. A. FRENCH.

Regular monthly meeting fixed by by-laws, third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.

Loans secured by mortgages upon real estate	$1,990,703 78
Loans secured by pledge of shares	69,826 00
Loans secured by other collateral	10,100 00
Real estate owned by the association	92,113 86
Real estate sold, deeds not passed	6,244 93
Real estate by foreclosure	10,094 00
Unpaid dues	3,164 00
Temporary expense	3,404 46
Real estate expense	1,412 35
Taxes	1,898 84
Liberty Loan Bonds	65,000 00
Deposited in bank	51,633 02
Income tax refund	61 93
Cash in hands of treasurer	687 59
Bank stock	6,730 00
	$2,313,074 76

Liabilities.

2,671 matured shares at $500 each	$1,335,500 00
155 shares, series 34 at $474.08 each	73,482 40
212 shares, series 35 at $428.01 each	90,738 12
233 shares, series 36 at $384.13 each	89,502 29
175 shares, series 37 at $342.33 each	59,907 75
265 shares, series 38 at $302.51 each	80,165 15
277 shares, series 39 at $264.61 each	73,296 97
189 shares, series 40 at $228.50 each	43,186 50
287 shares, series 41 at $194.12 each	55,712 44
310 shares, series 42 at $161.36 each	50,021 60
191 shares, series 43 at $130.17 each	24,862 47
335 shares, series 44 at $100.48 each	33,660 80
680 shares, series 45 at $72.26 each	49,136 80
691 shares, series 46 at $45.51 each	31,447 41
188 shares, series 47 at $32.67 each	6,141 96
517 shares, series 48 at $20.17 each	10,427 89
216 shares, series 49 at $8.00 each	1,728 00
Dues paid in advance	1,924 00
Construction loans	3,467 00
Interest	41,411 47
Rents	3,401 00
Guaranty fund	122,668 49
Fines	30 23
Surplus fund	26,657 47
Cancelled shares	4,077 50
Rent from safe deposit boxes	102 00
Suspense	417 05
	$2,313,074 76

Receipts and Disbursements, Year ending October 31, 1922.

RECEIPTS.

Dues	$119,802 00
Cancelled shares	4,077 50
Interest	121,808 26
Fines	97 58
Rents	13,132 74
Real estate loans	202,657 44
Construction loans	90,789 42
Share loans	67,594 00
Collateral loans	4,350 00
Real estate by agreement	446 93
Suspense	2,248 49
Real estate owned	5,006 16
Certificate of deposit	20,000 00
Safe deposit boxes	359 63
Temporary expense	3 51
Cash balance Oct. 30, 1921	63,027 31
	$715,400 97

DISBURSEMENTS.

Dues capital	$42,418 00
Profits capital	10,780 20
Dividends on matured shares	68,860 00
Interest	97 15
Real estate loans	342,642 60
Construction loans	87,322 42
Share loans	63,086 00
Real estate expense	4,419 31
Real estate owned	75 55
Suspense	1,834 16
Temporary expense	9,793 42
Income tax refund	548 08
Taxes	3,898 84
Collateral loans	7,300 00
Safe deposit (refund)	4 63
Certificate of deposit	20,000 00
Cash balance Oct. 31, 1922	52,320 61
	$715,400 97

Miscellaneous.

Number of shareholders of unmatured shares	1,014.
Largest number of unmatured shares held by any one member	59.
Number of holders of matured shares	533.
Largest number of matured shares held by any one person	113.
Total number of members holding either matured or unmatured shares	1,325.
Largest loan to any one person	$83,000.
Number of borrowers (on share loans 116), total	765.
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 the year	$7,603.59.
Number of shares issued during the year	767.
Number of shares withdrawn during the year	554.
Number of shares matured during the year	167.
New series are issued January and July of each year.	
Required monthly dues upon each share	$2.00.

NORTON — NORTON SAVINGS AND LOAN ASSOCIATION.

CHARTLEY STREET.

Established 1890. Began business 1890.

AUSTIN M. SWEET, *President.* GEORGE B. CLEMENTS, *Treasurer and Secretary.*

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 meeting for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans secured by mortgages on real estate	$124,735 95	263 matured shares at $300.00 each	$78,900 00
Loans secured by pledge of shares	35,251 20	41 shares, series 24, at $293.28 each	12,024 48
Real estate owned by the association	9,294 64	67 shares, series 25, at $255.39 each	17,111 13
Real estate sold by agreement	3,036 06	27 shares, series 26, at $220.70 each	6,058 90
Temporary expense	317 21	38 shares, series 27, at $187.67 each	7,131 46
Unpaid dues	808 00	56 shares, series 28, at $156.21 each	8,647 76
Real estate expense	1,173 69	17 shares, series 29, at $126.25 each	2,146 25
Deposited in banks or trust companies	1,499 95	39 shares, series 30, at $97.71 each	3,810 69
Cash in hands of treasurer	390 90	137 shares, series 31, at $70.53 each	9,662 61
		92 shares, series 32, at $44.65 each	4,107 80
		76 shares, series 33, at $20.00 each	1,520 00
		Dues paid in advance	238 00
		Interest account	4,500 24
		Bills payable	6,000 00
		Guaranty fund	2,200 00
		Undivided profits	10,859 43
		Rents and real estate profits	1,585 53
		Fines	3 32
	$176,507 60		**$176,507 60**

Receipts and Disbursements, Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Dues	$14,006 00	Shares withdrawn	$4,812 69
Interest	8,795 63	Dividends on matured shares	3,735 00
Fines	20 00	Amount loaned on shares	16,334 90
Rents	1,250 00	General expenses	415 79
Loans on shares	6,985 67	Real estate loans	41,756 55
Loans on mortgages	18,760 33	Real estate expenses	1,018 05
Real estate sold	4,214 47	Retired matured shares	9,000 00
Money borrowed	6,000 00	Salaries	600 00
Dues paid on real estate sold by agreement	319 00	Interest	67 23
Liberty Bond account	15,000 00	Taxes	400 63
Expense repaid	116 92	Real estate by agreement account	453 24
Real estate profits	706 53	Improvement on real estate	41 18
Shares transferred	1,200 00	Cash balance Oct. 31, 1922	1,890 85
Cash balance Oct. 30, 1921	3,151 56		
	$80,526 11		**$80,526 11**

Miscellaneous.

Number of shareholders of unmatured shares	158.
Largest number of unmatured shares held by any one member	35.
Number of holders of matured shares	75.
Largest number of matured shares held by any one person	20.
Total number of members holding either matured or unmatured shares	187.
Largest loan to any one person	$4,000.
Number of borrowers	100.
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	86.
Number of shares withdrawn during the year	90.
Number of shares matured during the year	40.
New series are issued once a year, January 1.	
Required monthly dues upon each share	$2.00.

PLAINVILLE — PLAINVILLE SAVINGS AND LOAN ASSOCIATION.

SOUTH STREET.

Established December, 1879. Began business February, 1880.

BYRON S. GARDINER, *President.* WALTER E. BARDEN, *Treasurer and Secretary.*

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, R. I. RHODES, C. E. RILEY, FRED SEARS, 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, HOWARD BALLOU, H. A. GARDNER.

Regular monthly meeting for receipt of moneys on or before the tenth of each month.

STATEMENT OF CONDITION, OCTOBER 10, 1922.

Assets.		Liabilities.	
Loans secured by mortgages upon real estate	$245,419 79	899 matured shares at $151.87 each	$136,531 13
Loans secured by pledge of shares	8,052 17	163 shares, series 39, at $128.87 each	21,005 81
Loans secured by other collateral (Liberty Bonds)	350 00	210 shares, series 40, at $99.15 each	20,821 50
Real estate owned by the association	2,000 00	403 shares, series 41, at $70.88 each	28,564 64
Unpaid dues	560 00	405 shares, series 42, at $43.98 each	17,811 90
Unpaid interest	210 11	784 shares, series 43, at $18.38 each	14,409 92
Furniture and fixtures	400 00	Due on mortgage loans (construction)	2,450 00
Liberty Loan Bonds	10,000 00	Dues paid in advance	278 00
Deposited in banks or trust companies	6,656 19	Interest paid in advance	1,243 95
Cash in hands of treasurer	359 57	Bills payable	12,000 00
		Guaranty fund	11,000 00
		Undivided profits	7,253 83
		Forfeited shares	126 06
		Foreclosure sale	511 09
	$274,007 83		**$274,007 83**

Receipts and Disbursements, Year ending October 10, 1922.

Receipts.		Disbursements.	
Dues	$46,736 00	Shares withdrawn	$27,253 63
Interest	14,952 68	Dividends on matured shares	6,288 06
Fines	50 30	Amount loaned	67,493 00
Rents	2 00	General expenses	1,553 33
Withdrawal reserve	64 98	Real estate expense	95 68
Loans	29,321 23	Notes payable	1,000 00
Money borrowed	12,000 00	Interest on notes payable	106 66
Loans in process	4,900 00	Rebate on advance dues	15 52
Balance over mortgage on foreclosure sale	511 09	Loans in process	2,450 00
Suspense	2,256 81	Suspense	2,256 81
Shares held for nonpayment of dues	126 06	Miscellaneous	345 33
Miscellaneous	345 33	Cash balance Oct. 10, 1922	7,015 76
Accrued interest on new shares	3 51		
Cash balance Oct. 10, 1921	4,603 79		
	$115,873 78		**$115,873 78**

Miscellaneous.

Number of shareholders of unmatured shares	554.
Largest number of unmatured shares held by any one member	25.
Number of holders of matured shares	236.
Largest number of matured shares held by any one person	25.
Total number of members holding either matured or unmatured shares	696.
Largest loan to any one person	$8,750.
Number of borrowers	203.
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	$1,060.
Number of shares issued during the year	784.
Number of shares withdrawn during the year	229.
Number of shares matured during the year	205.
New series are issued annually in January.	
Required monthly dues upon each share	$2.

STATEMENTS

OF

CREDIT UNIONS

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. E. CRAFTS, EDWARD DUNT, W. S. FLINT, DOMINECO FLOWER, C. O. FROST, F. W. GADBOIS, J. A. GLIDDEN, G. F. GOLDTHWAIT, U. G. HASKELL, C. A. KING, W. W. LAWS, JAMES MCPHERSON, A. J. RICHARDS, G. A. SANDS, B. F. SWASEY, R. E. THIERFELDER, F. L. TRASK, W. H. WOLFE, J. W. WOODBERRY.

Credit Committee: D. J. GOODWIN, H. O. PETERSON, A. L. BUTLER.

Supervisory Committee: L. S. SMITH, G. A. GOVE, J. A. TORREY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$34,745 56	Shares	$33,004 45
Due from banks and trust companies	2,926 35	Guaranty fund	1,784 77
Cash on hand	215 60	Undivided earnings	1,408 29
		Profit and loss	1,605 95
		Other liabilities	84 05
	$37,887 51		**$37,887 51**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$12,445 36	Shares	$7,579 69
Loans repaid	33,266 66	Loans made	36,757 91
Entrance fees	30 50	Expenses	817 36
Interest	3,666 81	Interest refunded	329 16
Fines	185 38	Dividends paid	1,373 00
Miscellaneous	106 36	Guaranty fund	79 06
Guaranty fund	20 00	Cash on hand Oct. 31, 1922	3,141 95
Cash on hand Oct. 31, 1921	357 06		
	$50,078 13		**$50,078 13**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$520.00	$100.00	$.45	$174.60	$795.05

MEMBERSHIP.

Number added during year	64.
Number withdrawn during year	78.
Number of members, Oct. 31, 1922	589.
Amount of entrance fee	25 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	500.
Largest number held by one member	270.
Number fully paid	3,300.
Rate of dividend declared and paid, November, 1921	6%.

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: ABRAHAM YAFFE, H. S. STARR, M. M. ROSENBLOOM, SAUL SILVER, HARRY BAKER, SAMUEL KATZ, SAMUEL KANTER, SAMUEL ARONSON, LOUIS GERSHAM.

Credit Committee: MORRIS KATZ, HARRY GORDON, SAM SILVER.

Supervisory Committee: GUSS BERNSON, DAVID GREENSTEIN, F. A. PLATTIN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$5 00	Shares	$14,187 20
Loans	13,371 50	Deposits	4,248 16
Furniture and fixtures	155 05	Guaranty fund	879 01
Cash	6,490 91	Undivided earnings	204 85
Other assets	60 76	Profit and loss	564 00
	$20,083 22		**$20,083 22**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$15,198 40	Shares	$11,562 70
Deposits	12,643 13	Deposits	9,566 33
Loans repaid	33,055 58	Loans made	36,132 08
Entrance fees	3 40	Expenses	522 88
Interest	1,579 03	Interest paid on deposits	242 65
Fines	52 32	Dividends paid	422 00
Investments	575 00	Investments	275 00
Miscellaneous	32 85	Miscellaneous	29 50
Cash on hand Oct. 31, 1921	2,139 81	Undivided earnings	35 47
		Cash on hand Oct. 31, 1922	6,490 91
	$65,279 52		**$65,279 52**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$307.00	$96.00	–	$119.88	$522.88

MEMBERSHIP.

Number added during year	34.
Number withdrawn during year	11.
Number of members, Oct. 31, 1922	101.
Amount of entrance fee	$3.40.

SHARES.

Par value	$5.
Maximum which may be held by one member	125.
Largest number held by one member	25.
Number fully paid	564.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	17.
Rate of interest paid during year,	6%.
Dates on which interest was paid	Nov. 2, 1921 and Oct. 31, 1922.

BOSTON — ASCO CREDIT UNION.

440 WASHINGTON STREET (SHUMAN CORNER).

Incorporated January 7, 1915. Began business May 1, 1915.

JAMES A. MCCORMICK, *President.* W. E. SIMMONS, *Treasurer.*

Board of Directors: J. A. MCCORMICK, N. N. LINDSEY, W. E. SIMMONS.

Credit Committee: A. E. GOLDSMITH, J. A. TURNER.

Supervisory Committee: (3 vacancies).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$94 75	Shares	$104 60
Cash	71 48	Guaranty fund	59 74
		Undivided earnings	1 89
	$166 23		$166 23

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$12 30	Shares	$204 10
Loans repaid	180 25	Deposits	7 38
Entrance fees	1 50	Loans made	52 00
Interest	18 10	Expenses	5 00
Cash on hand Oct. 31, 1921	157 99	Dividends paid	16 45
		Liquidation account	13 73
		Cash on hand Oct. 31, 1922	71 48
	$370 14		**$370 14**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$5.00	$5.00

MEMBERSHIP.

Number added during year	3.
Number withdrawn during year	21.
Number of members, Oct. 31, 1922	14.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	10.
Largest number held by one member	8.
Number fully paid	20.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — AUGUSTOV CREDIT UNION.

OTISFIELD HALL, OTISFIELD STREET (ROXBURY DISTRICT).

Incorporated February 24, 1914. Began business May 25, 1915.

D. KOBYELSKY, *President.* A. SCHWARTZ, *Treasurer.*

SAMUEL STERN, *Clerk of Corporation.*

Board of Directors: D. KOBYELSKY, I. BECKER, HERMAN ISRAELSON, ABRAHAM SCHWARTZ.

Credit Committee: ABRAHAM CAPLAN, J. SHAPIRO, LOUIS WISE.

Supervisory Committee: A. E. JACOBS, JACOB STERN, D. A. JACOBS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$2,269 50	Shares	$2,145 00
Furniture and fixtures	45 00	Guaranty fund	206 03
Due from banks and trust companies	55 40	Profit and loss	91 07
Other assets	72 30	Other liabilities	10
	$2,442 20		**$2,442 20**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,680 33	Shares	$1,396 56
Loans repaid	5,389 65	Loans made	6,196 00
Entrance fees	36 00	Expenses	242 48
Interest	313 16	Furniture and fixtures	45 00
Fines	16 64	Guaranty fund	1 00
Miscellaneous	199 05	Miscellaneous	118 33
Cash on hand Oct. 31, 1921	419 94	Cash on hand Oct. 31, 1922	55 40
	$8,054 77		**$8,054 77**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$46.00	$61.00	–	$82.98	$189.98

MEMBERSHIP.

Number added during year	36.
Number withdrawn during year	19.
Number of members, Oct. 31, 1922	51.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	34.
Number fully paid	384.
Rate of dividend declared and paid, November, 1921	5%.

BOSTON — BEACON HILL CREDIT UNION.

17 CAMBRIDGE STREET.

Incorporated May 6, 1921. Began business June 20, 1921.

SOLOMON MONDLICK, *President.* MORRIS SCHILLER, *Treasurer.*
LOUIS D. FRANK, *Clerk of Corporation.*

Board of Directors: BENJAMIN BODIN, JACOB BROWN, L. D. FRANK, SAMUEL GOLDBERG, MORRIS GREEN, HARRY GREEN, ABRAHAM KRINSKY, SOLOMON MONDLICK, MORRIS SCHILLER, A. A. WILSON.

Credit Committee: MYER KRINSKY, HARRY RUBIN, SAMUEL WHITE.

Supervisory Committee: HARRY LEPIE, SAMUEL COHEN, HYMAN FELDMAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$44,338 50	Shares	$41,366 41
Furniture and fixtures	362 98	Guaranty fund	1,314 40
Due from banks and trust companies	1,316 88	Profit and loss	3,379 79
Cash	42 24		
	$46,060 60		**$46,060 60**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$25,581 41	Shares	$9,661 00
Loans repaid	87,164 50	Loans made	106,690 00
Entrance fees	249 00	Expenses	1,419 95
Interest	5,354 67	Dividends paid	765 35
Fines	44 76	Furniture and fixtures	362 98
Miscellaneous	84 39	Cash on hand Oct. 31, 1922	1,359 12
Cash on hand Oct. 31, 1921	1,779 67		
	$120,258 40		**$120,258 40**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$452.00	$342.00	–	$625.95	$1,419.95

MEMBERSHIP.

Number added during year	249.
Number withdrawn during year	37.
Number of members, Oct. 31, 1922	472.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	295.
Number fully paid	8,232.
Rate of dividend declared and paid, November, 1921	12%.

DEPOSITS.

Maximum amount of deposit which one member may make	No limit.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

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.*
ISADORE FELDMAN, *Clerk of Corporation.*

Board of Directors: M. E. SCHNEIDER, W. J. GREENSTEIN, I. FELDMAN, P. H. LOUIS, A. ULLMAN, J. GEYLETZ, S. F. GREENSTEIN, J. G. KOFMAN, J. BRICKMAN, N. BROWNSTEIN, BERTHA MARCUS.

Credit Committee: N. J. GOLDEN, M. MAPPEN, J. GROEN, H. GOLDMAN, H. TASKER.

Supervisory Committee: H. GERBER, B. E. GORDON, B. J. GOLUB.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$26,644 50	Shares	$28,153 25
Furniture and fixtures	554 34	Deposits	858 70
Cash	4,693 89	Guaranty fund	1,269 75
Other assets	101 94	Undivided earnings	94 68
		Profit and loss	1,618 29
	$31,994 67		**$31,994 67**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$23,094 91	Shares	$7,580 16
Deposits	1,584 70	Deposits	726 00
Loans repaid	43,251 00	Loans made	58,574 00
Entrance fees	245 60	Expenses	1,305 69
Interest on loans	3,214 28	Interest paid and refunded	70 08
Fines	137 67	Dividends paid	594 94
Miscellaneous	133 75	Furniture and fixtures	511 08
Cash on hand Oct. 31, 1921	2,419 85	Miscellaneous	25 92
		Cash on hand Oct. 31, 1922	4,693 89
	$74,081 76		**$74,081 76**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$465.00	$251.59	$123.10	$391.25	$1,230.94

MEMBERSHIP.

Number added during year	267.
Number withdrawn during year	61.
Number of members, Oct. 31, 1922	553.
Amount of entrance fee	$1 for adults; 10 cents for children.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	151.
Number fully paid	5,065.
Rate of dividend declared and paid, November, 1921	10%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	4.
Rate of interest paid during year	6%.
Dates on which interest was paid	Aug. 1, 1922.

BOSTON — BOSTON & MAINE R.R. EMPLOYEES CREDIT UNION.

ROOM 217, 152 CAUSEWAY STREET.

Incorporated February 26, 1915. Began business March 1, 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, HAROLD ULRICK, HAROLD FREDERICKS.

Credit Committee: F. J. TAGUE, J. A. FREEMAN, E. R. SWETT, A. E. VARLEY, M. J. CROWLEY, E. A. RYAN, J. C. MOHER, E. T. J. MARKHAM.

Supervisory Committee: C. N. EDDY, J. E. MARSHALL, G. F. SHERIDAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$17,723 51	Shares	$25,246 67
Loans	27,818 73	Deposits	30,002 48
Furniture and fixtures	472 20	Guaranty fund	2,009 14
Due from banks and trust companies	13,574 59	Undivided earnings	53 16
Cash	54 10	Profit and loss	1,934 69
Other assets	184 05	Discount and interest prepaid	581 04
	$59,827 18		**$59,827 18**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$12,467 34	Shares	$8,665 54
Deposits	38,497 92	Deposits	23,423 64
Loans repaid	45,866 29	Loans made	50,187 50
Entrance fees	123 80	Expenses	1,137 54
Interest	3,691 34	Interest paid on deposits	119 93
Fines	112 88	Dividends paid	1,502 80
Undivided earnings	53 16	Furniture and fixtures	391 00
Investments	34,472 09	Investments	38,305 16
Cash on hand Oct. 31, 1921	2,321 42	Miscellaneous	244 44
		Cash on hand Oct. 31, 1922	13,628 69
	$137,606 24		**$137,606 24**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$958.72	–	$29.00	$149.82	$1,137.54

MEMBERSHIP.

Number added during year	235.
Number withdrawn during year	165.
Number of members, Oct. 31, 1922	581.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	4,728.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,500.
Number of depositors	94.
Rate of interest paid during year	5%.
Dates on which interest was paid	Feb. 5, May 5, Aug. 5, Nov. 5.

BOSTON — CIGAR FACTORY EMPLOYEES' CREDIT UNION.

ROOM 5, 7 APPLETON STREET.

Incorporated September 23, 1916. Began business October 7, 1916.

WILLIAM COLLINS, *President.* AARON VELLEMAN, *Treasurer.*
IDA SMITH, *Clerk of Corporation.*

Board of Directors: WILLIAM COLLINS, AARON VELLEMAN, IDA SMITH, W. F. KINDER, J. VAN VAERENEWYCK, S. JACOBS, THOMAS MULVEY, W. VAN GESTEL.

Credit Committee: A. MORDECAI, CHARLES CLAUS, JOHN EVANS, ED. BLOCKEL.

Supervisory Committee: HENRY ABRAHAMS, JOSEPH MECKEL, WILLIAM MCCOOL.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$121 00	Shares	$23,020 17
Loans	23,434 85	Deposits	1,562 31
Due from banks and trust companies	2,217 13	Guaranty fund	1,422 99
Cash	857 94	Undivided earnings	63 12
		Profit and loss	562 33
	$26,630 92		**$26,630 92**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$10,253 27	Shares	$13,213 63
Deposits	474 66	Deposits	842 65
Loans repaid	27,235 40	Loans made	23,453 25
Entrance fees	43 25	Expenses	948 41
Interest	1,903 35	Interest paid and refunded	63 75
Fines	247 03	Dividends paid	1,261 50
Miscellaneous	84 55	Guaranty fund	130 00
Cash on hand Oct. 31, 1921	3,112 65	Miscellaneous	365 90
		Cash on hand Oct. 31, 1922	3,075 07
	$43,354 16		**$43,354 16**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$575.00	$10.00	–	$363.41	$948.41

MEMBERSHIP.

Number added during year	53.
Number withdrawn during year	112.
Number of members, Oct. 31, 1922	666.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	4,409.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$500.
Number of depositors	13.
Rate of interest paid during year	6%.
Dates on which interest was paid	November 1, 1921.

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.* JEREMIAH G. HERLIHY, *Treasurer.*
CHRISTOPHER I. FITZGERALD, *Clerk of Corporation.*

Board of Directors: B. C. KELLEY, J. G. HERLIHY, C. I. FITZGERALD, F. B. COOK, M. P. HIGGINS, JOHN HURLEY, J. F. SULLIVAN, E. T. KELLEY, W. P. LONG, H. C. MILDRAM, THOMAS JORDAN, J. MCKENNA, E. S. PHINNEY, J. HARRINGTON, J. H. SULLIVAN.

Credit Committee: J. J. QUINN, J. H. MAHONEY, SAMUEL SILVERMAN.

Supervisory Committee: E. F. MURPHY, J. J. O'CALLAGHAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$38,557 14	Shares	$15,097 29
Cash	13,004 67	Deposits	29,299 23
		Guaranty fund	1,667 70
		Undivided earnings	3,280 57
		Profit and loss	2,217 02
	$51,561 81		**$51,561 81**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$4,351 94	Shares	$2,959 25
Deposits	24,762 48	Deposits	9,212 19
Loans repaid	68,371 81	Loans made	78,377 78
Entrance fees	253 05	Expenses	1,281 94
Interest	5,025 30	Interest paid and refunded	1,207 75
Fines	235 67	Dividends paid	756 10
Miscellaneous	12 07	Guaranty fund	1,637 31
Undivided earnings	102 81	Cash on hand Oct. 31, 1922	13,004 67
Cash on hand Oct. 31, 1921	5,321 86		
	$108,436 99		**$108,436 99**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,080.00	–	–	$201.94	$1,281.94

MEMBERSHIP.

Number added during year	250.
Number withdrawn during year	144.
Number of members, Oct. 31, 1922	1,064.
Amount of entrance fee	25 cents on every share.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	3,019.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	198.
Rate of interest paid during year	6%.
Dates on which interest was paid	First day of Feb., May, Aug. and Nov.

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.*
S. J. ARONSON, *Clerk of Corporation.*

Board of Directors: A. ELLIS, LOUIS GREENFIELD, S. PETRIKANSKY, J. WINEBERG, S. DAVIDSON, J. RABINOWITZ, S. J. ARONSON, D. ROTTENBERG, D. WOLF.

Credit Committee: L. RUNSTEIN, M. GOLDSTEIN, (one vacancy).

Supervisory Committee: S. W. DAVIDSON, D. WOLF, S. PETRIKANSKY, HERMAN DAVIDSON (resigned).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$3,636 71	Shares	$3,597 85
Cash	136 75	Guaranty fund	193 41
Profit and loss	17 80		
	$3,791 26		**$3,791 26**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,866 96	Shares	$8,272 46
Loans repaid	12,160 29	Loans made	7,808 00
Entrance fees	26 60	Expenses	479 37
Interest	883 56	Cash on hand Oct. 31, 1922	136 75
Miscellaneous	476 91		
Cash on hand Oct. 31, 1921	282 26		
	$16,696 58		**$16,696 58**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$92.03	$264.00	–	$123.34	$479.37

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	39.
Number of members, Oct. 31, 1922	103.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	67.
Number fully paid	719.
Rate of dividend declared and paid, November, 1921	None.

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: T. J. BRADY, J. J. DELEA, MAX BERNHARDT, C. S. MARKS, JACOB LEVY.

Credit Committee: L. G. JOEL, JACOB SMITH, EARL WHITCOMB.

Supervisory Committee: ELMER MILLETT, MARK MARKS, C. T. DOYLE.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$3,595 75	Shares	$3,128 00
Due from banks and trust companies	986 04	Deposits	1,042 57
		Guaranty fund	263 34
		Undivided earnings	3 05
		Profit and loss	144 83
	$4,581 79		**$4,581 79**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$670 75	Shares	$1,619 50
Deposits	877 83	Deposits	2,072 31
Loans repaid	3,990 50	Loans made	2,419 50
Entrance fees	80	Expenses	23 69
Interest	279 40	Interest paid on deposits	74 86
Fines	150 00	Dividends paid	108 04
Miscellaneous	112 74	Cash on hand Oct. 31, 1922	986 04
Cash on hand Oct. 31, 1921	1,221 92		
	$7,303 94		**$7,303 94**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$23.69	$23.69

MEMBERSHIP.

Number added during year	8.
Number withdrawn during year	17.
Number of members Oct. 31, 1922	116.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	30.
Largest number held by one member	27.
Number fully paid	563.
Rate of dividend declared and paid, November, 1921	3%.

DEPOSITS.

Maximum amount of deposit which one member may make	No limit.
Number of depositors	18.
Rate of interest paid during year	5%.
Dates on which interest was paid	November 14.

BOSTON — ETSCO CREDIT UNION.

155 TREMONT STREET.

Incorporated April 4, 1921. Began business June 22, 1921.

EMMA MOECKEL, *President.* NELLIE GROURK, *Treasurer.*
GLADYS HURLEY, *Clerk of Corporation.*

Board of Directors: V. D. ZIMINSKY, NELLIE GROURK, E. M. MOECKEL, GLADYS HURLEY, ELLA WOOD, V. T. LOHNES, MARY O'CONNOR, EMELIE WENTWORTH.

Credit Committee: H. M. SWEENEY, G. K. CREIGHTON, J. J. MCCARTHY.

Supervisory Committee: J. E. DREW, MARY CASEY, E. LYNCH.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$7,287 35	Shares	$401 00
Loans	25 00	Deposits	8,460 71
Due from banks and trust companies	1,110 57	Guaranty fund	20 42
Cash	502 92	Profit and loss	43 71
	$8,925 84		**$8,925 84**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$297 75	Shares	$163 75
Deposits	8,791 96	Deposits	331 25
Loans repaid	140 00	Loans made	135 00
Entrance fees	4 50	Expenses	42 44
Interest	144 14	Interest paid on deposits	36 21
Cash on hand Oct. 31, 1921	231 14	Investments	7,287 35
		Cash on hand Oct. 31, 1922	1,613 49
	$9,609 49		**$9,609 49**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$42.44	$42.44

MEMBERSHIP.

Number added during year	15.
Number withdrawn during year	4.
Number of members, Oct. 31, 1922	31.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	20.
Number fully paid	80.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	17.
Rate of interest paid during year	6%.
Dates on which interest was paid	Sept. 30, 1922.

BOSTON — FARMANCO CREDIT UNION.

BARTLETT SQUARE (JAMAICA PLAIN DISTRICT).

Incorporated January 28, 1922. Began business February 13, 1922.

J. B. McKinnon, *President.* L. E. Vogt, *Treasurer.*
J. M. Strong, *Clerk of Corporation.*

Board of Directors: J. S. Barnes, R. S. Barney, M. A. Connell, L. E. Vogt, Mae Sullivan, Jennie Lamont, J. B. McKinnon, J. M. Strong, E. G. Peak.

Credit Committee: Herbert Dillingham, E. O. Babcock, Etta Birnbaum.

Supervisory Committee: W. A. Daniels, R. M. Dugdale, S. B. Hickox.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$1,578 47	Shares	$2,435 00
Loans	1,323 59	Deposits	1,530 77
Due from banks and trust companies	1,138 76	Guaranty fund	60 27
Cash	15 32	Profit and loss	8 10
		Account payable	22 00
	$4,056 14		**$4,056 14**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$3,316 00	Shares	$881 00
Deposits	2,066 70	Deposits	535 93
Loans repaid	1,580 41	Loans made	2,904 00
Entrance fees	58 25	Expenses	131 63
Interest	91 43	Interest paid on deposits	24 19
Fines	11 68	Investments	1,578 47
Miscellaneous	87 26	Miscellaneous	2 43
		Cash on hand Oct. 31, 1922	1,154 08
	$7,211 73		**$7,211 73**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$131 63	$131.63

Membership.

Number added during year	235.
Number withdrawn during year	83.
Number of members, Oct. 31, 1922	152.
Amount of entrance fee	25 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	180.
Number fully paid	631.
Rate of dividend declared and paid, November, 1921	None.

Deposits.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	80.
Rate of interest paid during year	4½%.
Dates on which interest was paid	Aug. 1 and Nov. 1, 1922.

BOSTON — FILENE CO-OPERATIVE ASSOCIATION CREDIT UNION.

426 WASHINGTON STREET.

Incorporated October 21, 1921. Began business November 1, 1921.

AUSTIN C. BENTON, *President.* CHARLES P. SMITH, *Treasurer.*
CHARLES P. SMITH, *Clerk of Corporation.*

Board of Directors: R. L. HARLOW, B. F. RAPHAEL, G. G. GOLDIE, J. F. O'BRIEN, A. C. BENTON, C. P. SMITH.

Credit Committee: M. E. BRENNAN, HARRY FLOYD, A. M. CARROLL.

Supervisory Committee: L. T. MCMAHON, CHARLES O'CONNELL, M. R. MCCURDY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$164,635 16	Shares	$9,315 75
Loans	99,329 42	Deposits	274,860 56
Due from banks and trust companies	19,642 96	Guaranty fund	239 21
Cash	1,774 66	Undivided earnings	3 85
		Profit and loss	956 86
		Suspense	5 97
	$285,382 20		**$285,382 20**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$10,814 98	Shares	$1,499 23
Deposits	578,710 82	Deposits	303,850 26
Loans repaid	216,184 41	Loans made	315,513 83
Interest	15,715 62	Expenses	908 71
Fines	133 20	Interest paid on deposits	13,744 04
Miscellaneous	2,528 32	Miscellaneous	2,518 50
Investments	3,552 00	Investments	168,187 16
		Cash on hand Oct. 31, 1922	21,417 62
	$827,639 35		**$827,639 35**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$908 71	$908 71

MEMBERSHIP.

Number added during year	1,864.
Number withdrawn during year	382.
Number of members, Oct. 31, 1922	1,482.
Amount of entrance fee	None.

SHARES.

Par value	$5.
Maximum which may be held by one member	No limit.
Largest number held by one member	74.
Number fully paid	1,820.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	No limit.
Number of depositors	1,293.
Rate of interest paid during year	5%.
Dates on which interest was paid	May 1, 1922, Nov. 1, 1922.

BOSTON — GILCO CREDIT UNION.

417 WASHINGTON STREET.

Incorporated July 11, 1914. Began business July 22, 1914.

JOHN J. BULGER, *President.* ROSE E. HALL, *Treasurer.*
ANASTASIA L. WARD, *Clerk of Corporation.*

Board of Directors: J. J. BULGER, F. S. LEAVITT, ROBERT HEARTZ, FREDERICK SMALL, T. J. FITZGERALD, H. G. NEILAND, KENNETH MOORE, J. P. MUIR, OSCAR SWANSON, MARY HIRSH, A. L. WARD, BESSIE GRIFE, R. E. HALL, INEZ KJELLSTROM.

Credit Committee: J. T. CHASE, C. W. DOWNES, WILLIAM O'CONNOR.

Supervisory Committee: FRED VORENBERG, H. W. SCHASCHKE, F. A. HARKINS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$19,597 32	Shares	$4,357 35
Loans	4,145 19	Deposits	31,361 83
Due from banks and trust companies	11,639 66	Guaranty fund	624 46
Cash	1,524 31	Undivided earnings	243 15
Other assets	147 85	Profit and loss	467 54
	$37,054 33		**$37,054 33**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,654 80	Shares	$1,806 85
Deposits	51,830 62	Deposits	38,036 24
Loans repaid	18,705 57	Loans made	18,551 16
Interest and discount	1,825 86	Expenses	374 48
Investments	22,930 67	Interest and discount	1,000 75
Miscellaneous	430 22	Dividends paid	181 57
Cash on hand Oct. 31, 1921	4,031 06	Investments	29,039 07
		Guaranty fund	35 80
		Miscellaneous	73 02
		Liquidation account	145 89
		Cash on hand Oct. 31, 1922	13,163 97
	$102,408 80		**$102,408 80**

Miscellaneous.

TOTAL EXPENSES FOR THE YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$154.42	–	–	$174.56	$328.98

MEMBERSHIP.

Number added during year	119.
Number withdrawn during year	81.
Number of members, Oct. 31, 1922	263.
Amount of entrance fee	None.

SHARES.

Par value	$5.
Maximum which may be held by one member	20.
Largest number held by one member	20.
Number fully paid	863.
Rate of dividend declared and paid, November, 1921	6%, 1% extra.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	86.
Rate of interest paid during year	5%.
Dates on which interest was paid	Feb. 1, Apr. 1, Oct. 31.

BOSTON—GREATER BOSTON CREDIT UNION.

ROOM 441, 18 TREMONT STREET.

Incorporated February 27, 1914. Began business March 14, 1914.

GEORGE F. SULLIVAN, *President.* JOHN I. FITZGERALD, *Treasurer.*
ESTHER SIMONDS, *Clerk of Corporation.*

Board of Directors: J. A. SULLIVAN, J. F. FITZGERALD, ESTHER SIMONDS.

Credit Committee: J. A. SULLIVAN, J. M. KAVENEY (one vacancy).

Supervisory Committee: RAPHAEL SUSMAN, T. P. CALLAHAN, M. J. SHEA.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Cash	$186 67	Shares	$185 57
		Guaranty fund	1 10
	$186 67		**$186 67**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$185 57	Cash on hand Oct. 31, 1922	$186 67
Entrance fees	1 10		
	$186 67		**$186 67**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	–	–

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	None.
Number of members, Oct. 31, 1922	11.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	25.
Largest number held by one member	5.
Number fully paid	35.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — GREATER BOSTON PUBLIC SCHOOL EMPLOYEES' CREDIT UNION.

15 BEACON STREET.

Incorporated February 14, 1921. Began business April 4, 1921.

PATRICK M. CONNOLLY, *President.* ELIZABETH T. MCSWEENEY, *Treasurer.*
JOHN MCMURRER, *Clerk of Corporation.*

Board of Directors: P. M. CONNOLLY, H. P. BROWN, J. L. GALWAY, C. A. KENNEALLY, W. H. LESSURE, JOHN MCMURRER, E. T. MCSWEENEY, E. A. MOORE, W. C. TILTON.

Credit Committee: T. E. BUNYON, J. F. CARR, B. F. QUIMBY.

Supervisory Committee: D. A. CUSICK, RICHARD CLAYTON, M. H. MURPHY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$177 00	Shares	$502 00
Due from banks and trust companies	265 88	Guaranty fund	10 25
Cash	22 40		
Profit and loss	46 97		
	$512 25		**$512 25**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$295 00	Shares	$5 00
Loans repaid	303 00	Loans made	420 00
Entrance fees	4 00	Expenses	19 75
Interest	23 50	Cash on hand Oct. 31, 1922	288 28
Fines	5 54		
Cash on hand Oct. 31, 1921	101 99		
	$733 03		**$733 03**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$19 75	$19 75

MEMBERSHIP.

Number added during year	15.
Number withdrawn during year	1.
Number of members, Oct. 31, 1922	39.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	12.
Number fully paid	100.
Rate of dividend declared and paid, November, 1921	None.

BOSTON — HAMPDEN CREDIT UNION.

250 EUSTIS STREET.

Incorporated July 17, 1916. Began business June 6, 1920.

REUBEN JACOBS, *President.* MORRIS RODNETSKY, *Treasurer.*
HYMAN J. LEWIS, *Clerk of Corporation.*

Board of Directors: REUBEN JACOBS, H. J. LEWIS, MORRIS RODNETSKY, MAX SPEIGEL.

Credit Committee: HERMAN ISREALSON, DAVID RODNETSKY, G. ISAACSON.

Supervisory Committee: JOSEPH LURIE, JOSEPH RODNETSKY, EDWARD SPEIGEL.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,830 50	Shares	$1,901 02
Cash	253 99	Guaranty fund	82 76
		Profit and loss	100 71
	$2,084 49		**$2,084 49**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$1,157 42	Shares	$610 83
Loans repaid	4,595 50	Loans made	4,960 00
Entrance fees	18 50	Expenses	116 33
Interest	232 22	Dividends paid	98 00
Fines	9 60	Cash on hand Oct. 31, 1922	253 99
Undivided earnings	40		
Cash on hand Oct. 31, 1921	25 51		
	$6,039 15		**$6,039 15**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$67.00	$24.50	–	$24.83	$116.33

MEMBERSHIP.

Number added during year	30.
Number withdrawn during year	18.
Number of members, Oct. 31, 1922	57.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	40.
Largest number held by one member	24.
Number fully paid	329.
Rate of dividend declared and paid, November, 1921	40 cents per share.

DEPOSITS.

Maximum amount of deposit which one member may make	$200.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — INDUSTRIAL CREDIT UNION.

264 BOYLSTON STREET.

Incorporated November 23, 1910. Began business December 7, 1910.

(Office vacant), *President.* CAROLINE C. ANTHONY, *Treasurer.*
CAROLINE C. ANTHONY, *Clerk of Corporation.*

Board of Directors: C. C. ANTHONY, M. B. GRIGGS, ELIZABETH SCHERMERHORN, F. E. SMITH, FLORA WALKER, M. W. WHIDDEN.

Credit Committee: A. M. COOLIDGE, GERTRUDE FLETCHER, W. H. GALVIN, A. F. WATERBURY.

Supervisory Committee: KENNETH HOWES, HELEN PIERCE, JOSEPH SOLIDAY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$9,870 80	Shares	$50,906 59
Loans	49,277 67	Deposits	1,699 06
Furniture and fixtures	257 66	Guaranty fund	4,053 31
Due from banks and trust companies	1,821 00	Undivided earnings	1,808 20
Cash	196 62	Profit and loss	2,956 59
	$61,423 75		**$61,423 75**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$20,861 15	Shares	$7,630 61
Deposits	2,037 69	Deposits	1,974 38
Loans repaid	55,588 01	Loans made	67,716 63
Entrance fees	116 50	Expenses	1,428 34
Interest	4,199 07	Interest paid on deposits	101 72
Fines	1,011 81	Dividends paid	1,772 95
Miscellaneous	6 40	Guaranty fund	151 02
Investments	2,004 27	Miscellaneous	428 52
Cash on hand Oct. 31, 1921	1,206 89	Investments	1,879 00
		Notes payable	1,931 00
		Cash on hand Oct. 31, 1922	2,017 62
	$87,031 79		**$87,031 79**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$510.00	$480.00	$16.50	$421.84	$1,428.34

MEMBERSHIP.

Number added during year	245.
Number withdrawn during year	99.
Number of members, Oct. 31, 1922	1,047.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	200.
Number fully paid	10,181.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$400.
Number of depositors	37.
Rate of interest paid during year	5%.
Dates on which interest was payable	Fifteenth day of April and October.

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.*
A. S. GOLDBERG, *Clerk of Corporation.*

Board of Directors: DAVID PEACARD, LOUIS BAND, A. S. GOLDBERG, ISAAC MARCUS, MAX GREEN, HARRY CHAFETZ, MORRIS SHULMAN, A. ARCH, Z. BILLIG.

Credit Committee: ISRAEL ESKIN, JACOB CHAFETZ, JACOB RUTSKY.

Supervisory Committee: B. SOSANSKY, M. LOURIE, LOUIS SHULMAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$50 00	Shares	$20,404 90
Loans	19,245 00	Deposits	1,000 00
Due from banks and trust companies	4,345 04	Guaranty fund	1,425 07
		Profit and loss	810 07
	$23,640 04		**$23,640 04**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$7,929 74	Shares	$7,102 75
Deposits	1,000 00	Deposits	26 47
Loans repaid	51,393 00	Loans made	48,786 00
Entrance fees	83 00	Expenses	1,052 49
Interest	1,829 35	Interest paid and refunded	46 13
Fines	72 84	Dividends paid	1,286 47
Miscellaneous	172 42	Miscellaneous	245 50
Cash on hand Oct. 31, 1921	410 50	Cash on hand Oct. 31, 1922	4,345 04
	$62,890 85		**$62,890 85**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$800.00	$105.00	–	$147.49	$1,052.49

MEMBERSHIP.

Number added during year	33.
Number withdrawn during year	24.
Number of members, Oct. 31, 1922	196.
Amount of entrance fee	$3.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	206.
Number fully paid	3,691.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	1.
Rate of interest paid during year	5%.
Dates on which interest was paid	Oct. 1, 1922.

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, 1922.

Assets.		Liabilities.	
Loans	$570 00	Shares	$4,825 00
Furniture and fixtures	358 61	Undivided earnings	1,082 37
Liquidation account	4,881 26		
Cash	97 50		
	$5,907 37		**$5,907 37**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Loans repaid	$97 50	Liquidation account	$4,881 26
Liquidation account	4,881 26	Cash on hand Oct. 31, 1922	97 50
	$4,978 76		**$4,978 76**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	–	–

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	None.
Number of members, Oct. 31, 1922	105.
Amount of entrance fee	None.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	45.
Number fully paid	965.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,500.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

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, W. F. BOUCHER, F. M. CURLEY, R. P. HARLOW, D. A. HOULE, D. F. MCKAY, C. H. PERCIVAL, W. A. ROSSLEY, E. G. WALKER.

Credit Committee: J. M. GOULD, J. N. HODGE, W. H. HANDLEY.

Supervisory Committee: FRANK WAINWRIGHT, A. G. NICOLSON, J. G. DUNPHY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$16,704 06	Shares	$12,945 29
Due from banks and trust companies	1,764 74	Deposits	9,078 31
Cash	15 00	Guaranty fund	621 14
Liquidation account	4,500 00	Profit and loss	657 56
Investment	318 50		
	$23,302 30		**$23,302 30**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$4,782 34	Shares	$3,340 57
Deposits	3,797 16	Deposits	2,950 28
Loans repaid	12,696 50	Loans made	20,655 00
Entrance fees	98 75	Expenses	1,590 15
Interest	1,729 24	Interest refunded	51 38
Fines	70 49	Guaranty fund	14 00
Miscellaneous	591 77	Cash on hand Oct. 31, 1922	6,598 24
Cash on hand Oct. 31, 1921	11,433 37		
	$35,199 62		**$35,199 62**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$377.50	$250.17	$6.25	$375.46	$1,009.38

MEMBERSHIP.

Number added during year	104.
Number withdrawn during year	29.
Number of members, Oct. 31, 1922	441.
Amount of entrance fee	Adults, $1; minors, 25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	400.
Number fully paid	2,589.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	44.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — METROGRA CREDIT UNION.

89 WARREN AVENUE.

Incorporated July 1, 1921. Began business November 1, 1921.

WILLIAM W. STEERE, *President.* FRANK T. MARSTON, *Treasurer.*
CHARLES E. GAGE, *Clerk of Corporation.*

Board of Directors: W. W. STEERE, E. W. CONNORS, G. H. DOUGHTY, C. E. GAGE, F. T. MARSTON, G. J. ROBBINS, W. Q. KINSMAN.

Credit Committee: A. B. THOMPSON (two vacancies).

Supervisory Committee: W. H. BONELLI, H. F. BOYD (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Cash	$19 70	Shares	$60 50
Profit and loss	47 55	Deposits	95
		Guaranty fund	5 80
	$67 25		**$67 25**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$60 50	Expenses	$48 68
Deposits	95	Cash on hand Oct. 31, 1922	19 70
Entrance fees	5 80		
Fines	1 13		
	$68 38		**$68 38**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$48 68	$48.68

MEMBERSHIP.

Number added during year	14.
Number withdrawn during year	None.
Number of members, Oct. 31, 1922	14.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	2.
Number fully paid	11.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	1.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — METROPOLITAN CREDIT UNION.

1088 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated July 26, 1917. Began business April 1, 1918.

RALPH W. CLOGSTON, *President.* WILFRED N. HINCKLEY, *Treasurer.*
WILFRED N. HINCKLEY, *Clerk of Corporation.*

Board of Directors: R. W. CLOGSTON, W. N. HINCKLEY, OPHELIA HINCKLEY, M. E. HINCKLEY, J. E. LOWN, J. A. OSBORN, T. J. DAVIS.

Credit Committee: A. A. CAMERON, CLIFFORD PIERCE (one vacancy).

Supervisory Committee: E. H. HINCKLEY, HELEN COLLINS, SARAH DAVIS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,020 46	Shares	$774 25
Cash	82 16	Deposits	217 26
		Guaranty fund	46 42
		Profit and loss	64 69
	$1,102 62		**$1,102 62**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$369 50	Shares	$351 38
Deposits	46 60	Deposits	29 34
Loans repaid	1,119 12	Loans made	1,525 00
Entrance fees	6 50	Expenses	18 28
Interest	149 22	Interest paid on deposits	15 85
Fines	40 70	Cash on hand Oct. 31, 1922	82 16
Cash on hand Oct. 31, 1921	290 37		
	$2,022 01		**$2,022 01**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$18.28	$18.28

MEMBERSHIP.

Number added during year	26.
Number withdrawn during year	19.
Number of members, Oct. 31, 1922	62.
Amount of entrance fee	25 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	100.
Largest number held by one member	16.
Number fully paid	77.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	3.
Rate of interest paid during year	7%.
Dates on which interest was paid	Feb. 1, May 1, Aug. 1.

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. Blumenthal, *Clerk of Corporation.*

Board of Directors: L. Dukst, A. Sharaf, J. E. Sharaf, H. Blumenthal, I. Kaplan, F. Levine, H. Zibbell.

Credit Committee: S. Cohen, M. Reichman, J. Zallen.

Supervisory Committee: I. J. Lowe, P. Kadish, H. S. Teplitz.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$5,668 64	Shares	$7,405 36
Due from banks and trust companies	198 50	Guaranty fund	239 58
Cash	2,241 05	Profit and loss	463 25
	$8,108 19		**$8,108 19**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$6,364 86	Shares	$1,036 00
Loans repaid	11,453 36	Loans made	16,392 00
Entrance fees	114 00	Expenses	187 32
Interest	722 63	Miscellaneous	3 51
Fines	25 48	Cash on hand Oct. 31, 1922	2,439 55
Miscellaneous	20 76		
Cash on hand Oct. 31, 1921	1,357 29		
	$20,058 38		**$20,058 38**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$77.00	–	–	$102.83	$179.83

Membership.

Number added during year	114.
Number withdrawn during year	15.
Number of members, Oct. 31, 1922	175.
Amount of entrance fee	$1.

Shares.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	47.
Number fully paid	1,415 (approximately).
Rate of dividend declared and paid, November, 1921	None.

Deposits.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was paid	None.

BOSTON — NAVY EMPLOYEES' CREDIT UNION.

U.S. NAVY YARD, BOSTON (CHARLESTOWN DISTRICT).

Incorporated May 28, 1917. Began business June 1, 1917.

RICHARD J. DOBBYN, *President.* JOHN J. BELTON, Jr., *Treasurer.*
WALTER C. WILLWERTH, *Clerk of Corporation.*

Board of Directors: R. J. DOBBYN, J. J. BELTON, Jr., T. P. BRESLIN, J. W. CULLINANE, B. F. GATELY, A. F. MACEY, L. J. HALLORAN, W. C. NICHOLS, J. B. REID, M. E. MCKENNA, W. C. WILLWERTH, F. E. DODGE, W. HANSON, W. J. KEEVEY.

Credit Committee: H. DOUGHERTY, T. W. WHITTLE, J. WILCOX.

Supervisory Committee: J. S. BLAGDON, G. F. HODGSDON (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$52 25	Shares	$7,910 27
Loans	6,820 80	Deposits	219 43
Due from banks and trust companies	2,092 04	Guaranty fund	849 43
Cash	536 03	Profit and loss	521 99
	$9,501 12		**$9,501 12**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$6,714 23	Shares	$25,958 22
Deposits	1,622 97	Deposits	3,308 52
Loans repaid	20,177 00	Loans made	5,834 93
Entrance fees	1 30	Expenses	465 33
Interest	1,156 80	Interest paid on deposits	91 98
Fines	43 65	Dividends paid	1,390 84
Investments	889 52	Investments	879 83
Miscellaneous	34 38	Guaranty fund	45 69
Cash on hand Oct. 31, 1921	10,010 69	Miscellaneous	47 13
		Cash on hand Oct. 31, 1922	2,628 07
	$40,650 54		**$40,650 54**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$308.00	–	–	$157.33	$465.33

MEMBERSHIP.

Number added during year	9.
Number withdrawn during year	298.
Number of members, Oct. 31, 1922	294.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	106.
Number fully paid	1,582.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	6.
Rate of interest paid during year	5%.
Dates on which interest was paid	First day of Feb., May, Aug., Nov.

BOSTON — RANFRAC CREDIT UNION.

123 HEATH STREET (JAMAICA PLAIN DISTRICT).

Incorporated October 31, 1919. Began business November 18, 1919.

(Office vacant), *President.* WILLIAM C. DURHAM,* *Treasurer.*
JOHN C. FRENCH, *Clerk of Corporation.*

Board of Directors: W. C. DURHAM * T. J. SULLIVAN,* ARTHUR SILVA, JOHN PLEHOWITZ,* P. E. MORRISON,* J. J. GALLAGHER, Jr.,* J. C. FRENCH.

Credit Committee: RODNEY SLEEPER,* EDNA ROBERTS,* K. MIKALONIS,* MATILDA HOHMANN, ALLAN GRAHAM,* SABINA HURNEY.

Supervisory Committee· E. R. BRACKETT (two vacancies).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$828 03	Shares	$362 00
Cash	102 94	Deposits	495 51
		Guaranty fund	62 40
		Undivided earnings	3 08
		Profit and loss	7 98
	$930 97		**$930 97**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Loans repaid	$145 89	Shares	$105 00
Interest	5 43	Deposits	56 12
Fines	7 55	Expenses	5 00
Cash on hand Oct. 31, 1921	110 19	Cash on hand Oct. 31, 1922	102 94
	$269 06		**$269 06**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$5.00	$5.00

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	5.
Number of members, Oct. 31, 1922	29.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	20.
Largest number held by one member	20.
Number fully paid	70.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$500.
Number of depositors	24.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

* Since resigned.

BOSTON — ROXBURY CREDIT UNION.

16 HOLLANDER STREET (ROXBURY DISTRICT).

Incorporated March 16, 1914. Began business April 28, 1914.

JACOB COHEN, *President.* HYMAN HERSON, *Treasurer.*
FAY HAMLIN, *Clerk of Corporation.*

Board of Directors: DAVID BOOK, HARRY KLINE, HYMAN HERSON, JACOB COHEN, HARRY BORENSTEIN.

Credit Committee: ALBERT JANOFSKY, BENNIE ROZENWEZ, MORRIS SNYDER.

Supervisory Committee: MAX BOGEN, LOUIS SKLAR, ISIDOR TENENBAUM.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$4,349 30	Shares	$4,678 00
Furniture and fixtures	39 00	Guaranty fund	229 26
Due from banks and trust companies	466 89	Undivided earnings	656 39
Liquidation account	759 89	Profit and loss	50 43
		Suspense	1 00
	$5,615 08		**$5,615 08**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,773 01	Shares	$3,675 79
Loans repaid	14,503 99	Loans made	12,403 60
Entrance fees	17 00	Expenses	541 05
Interest	528 83	Dividends paid	126 19
Fines	79 86	Guaranty fund	8 75
Miscellaneous	19 12	Miscellaneous	22 73
Liquidation account	253 29	Furniture and fixtures	39 00
Cash on hand Oct. 31, 1921	362 19	Liquidation account	253 29
		Cash on hand Oct. 31, 1922	466 89
	$17,537 29		**$17,537 29**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$234.35	$157.00	$42.56	$107.14	$541.05

MEMBERSHIP.

Number added during year	45.
Number withdrawn during year	75.
Number of members, Oct. 31, 1922	121.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	23.
Number fully paid	935.
Rate of dividend declared and paid, November, 1921	2%.

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: JOHN HARRIS, A. R. VACCARO, SAMUEL SIDLOFSKY, R. A. LACENTRA, A. G. PARKER, PHINEAS LEVI, LOUIS J. PARKER.

Credit Committee: MORRIS STOLOW, HARRY MANDELSTOM, M. H. COHEN.

Supervisory Committee: WILLIAM SHANE, IDA BERESOFSKY, F. J. KROKYN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$3,700 00	Shares	$30,385 28
Loans	27,200 94	Guaranty fund	2,176 10
Furniture and fixtures	350 00	Profit and loss	1,543 27
Due from banks and trust companies	3,042 90	Dividends payable	382 99
Cash	10 00		
Accounts receivable	183 80		
	$34,487 64		**$34,487 64**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$8,680 32	Shares	$6,981 74
Deposits	105 00	Deposits	105 00
Loans repaid	62,267 52	Loans made	59,617 83
Entrance fees	53 00	Expenses	2,083 12
Interest	3,642 07	Interest paid on deposits	1 05
Fines	290 15	Dividends paid	2,172 50
Investment	6,000 00	Bills payable	2,300 00
Miscellaneous	544 04	Furniture and fixtures	37 00
Bills payable	2,000 00	Guaranty fund	1,318 00
Cash on hand Oct. 31, 1921	3,395 34	Investment	9,000 00
		Miscellaneous	308 30
		Cash on hand Oct. 31, 1922	3,052 90
	$86,977 44		**$86,977 44**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,406.00	$378.86	–	$298.26	$2,083 12

MEMBERSHIP.

Number added during year	53.
Number withdrawn during year	51.
Number of members, Oct. 31, 1922	252.
Amount of entrance fee	$1.

SHARES.

Par value	$10.
Maximum which may be held by one member	200.
Largest number held by one member	200.
Number fully paid	2,952.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	None.
Rate of interest paid during year	6%.
Dates on which interest was payable	The first day of November, February, May and August.

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.*
MARY A. UNIACK, *Clerk of Corporation.*

Board of Directors: H. F. WRIGHT, W. H. KEANE, J. J. MITCHELL, G. N. DILL.

Credit Committee: E. C. FARRINGTON, J. C. HODGES, E. F. KENNEDY.

Supervisory Committee: W. A. STANFORD, G. C. TUPPER (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,049 57	Shares	$796 17
Cash	6,210 19	Deposits	6,131 40
		Guaranty fund	120 54
		Profit and loss	211 65
	$7,259 76		**$7,259 76**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$721 32	Shares	$556 34
Deposits	7,779 48	Deposits	5,057 37
Loans repaid	7,440 43	Loans made	6,914 00
Entrance fees	10 70	Expenses	30 00
Interest	207 73	Interest paid on deposits	52 06
Cash on hand Oct. 31, 1921	2,689 29	Dividends paid	28 99
		Cash on hand Oct. 31, 1922	6,210 19
	$18,848 95		**$18,848 95**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$30.00	$30.00

MEMBERSHIP.

Number added during year	107.
Number withdrawn during year	76.
Number of members, Oct. 31, 1922	126.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.00.
Maximum which may be held by one member	20.
Largest number held by one member	20.
Number fully paid	87.
Rate of dividend declared and paid, November, 1921	10%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	99.
Rate of interest paid during year	5%.
Dates on which interest was payable	Last business day of February, May, August and November.

BOSTON — SOCIAL SERVICE CREDIT UNION.

39 NORTH BENNET STREET.

Incorporated August 19, 1921. Began business September 1, 1921.

GEORGE C. GREENER, *President.* JOSEPH CAMPANA, *Treasurer.*
HELEN M. FOPIANO, *Clerk of Corporation.*

Board of Directors: H. L. SHATTUCK, JENNIE SWARTZMAN, M. J. BEATON, A. M. STURGIS, G. C. GREENER, H. M. FOPIANO, J. P. McGAFFIGAN, R. A. CASTAGNOLA, THERESA DI AMELIO, JOSEPH CAMPANA, M. E. GREGOR.

Credit Committee: F. J. SENECAL, J. D. ZOLLA, L. T. McCABE.

Supervisory Committee: J. H. SHEA, M. L. CAMPANA (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$2,257 00	Shares	$2,400 25
Due from banks and trust companies	284 06	Deposits	105 00
Cash	70 85	Guaranty fund	46 73
		Profit and loss	59 93
	$2,611 91		**$2,611 91**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,119 00	Shares	$1,194 75
Deposits	105 00	Loans made	4,530 00
Loans repaid	2,910 00	Expenses	59 99
Entrance fees	23 50	Cash on hand Oct. 31, 1922	354 91
Interest	110 13		
Miscellaneous	27 73		
Cash on hand Oct. 31, 1921	844 29		
	$6,139 65		**$6,139 65**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$59.99	$59.99

MEMBERSHIP.

Number added during year	94.
Number withdrawn during year	11.
Number of members, Oct. 31, 1922	116.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	115.
Number fully paid	465.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	2.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

BOSTON — SOUTH END CREDIT UNION.

15 FLORENCE STREET.

Incorporated June 28, 1921. Began business July 24, 1921.

ABRAHAM ROSEN, *President.* MAX STARR, *Treasurer.*
SAMUEL S. HURST, *Assistant Treasurer.*

HENRY MOSTOW, *Clerk of Corporation.*

Board of Directors: T. P. BEAL, JR., HOWARD COONLEY, SAMUEL GERSON, S. S. HURST, S. S. KLIGERMAN, SHIRLEY LOTTO, ABRAHAM ROSEN, DAVID ROSEN, H. R. ROSEN, ETHEL SCHNIDER, ANNA SCHWARTZ, MAX STARR, I. B. STEVENS, SAMUEL WAINSTOCK.

Credit Committee: F. E. NICKLAUS, SAMUEL SANDBERG, MARTHA KRIEGSMAN, HARRY FLEISHMAN.

Supervisory Committee: LOUIS KAPLAN, SAMUEL BARSHAK, A. L. PALMER.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,742 00	Shares	$2,208 63
Cash	659 47	Guaranty fund	76 77
		Profit and loss	116 07
	$2,401 47		**$2,401 47**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,443 75	Shares	$809 37
Deposits	130 83	Deposits	130 83
Loans repaid	3,803 00	Loans made	5,545 00
Entrance fees	17 00	Expenses	48 44
Interest	240 71	Cash on hand Oct. 31, 1922	659 47
Fines	2 27		
Cash on hand Oct. 31, 1921	555 55		
	$7,193 11		**$7,193 11**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$48 44	$48 44

MEMBERSHIP.

Number added during year	85.
Number withdrawn during year	39.
Number of members, Oct. 31, 1922	165.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	16.
Number fully paid	396.
Rate of dividend declared and paid, November, 1921	None.

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. G. WHITCHER, J. G. LUKE, M. E. BURGESS, E. E. NYMAN, ANNIE HENNESSEY, LENARD HARRIS, PATRICK POWERS, B. Z. ROWELL.

Credit Committee: B. L. WATSON, F. H. KIMBALL, F. T. FOSTER, T. G. GREEHAN, J. L. WARD.

Supervisory Committee: JAMES HAIN, WILLIAM KIERNAN (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$3,820 24	Shares	$2,981 25
Due from banks and trust companies	1,074 16	Deposits	1,469 71
Cash	5 90	Guaranty fund	116 67
		Undivided earnings	41 18
		Profit and loss	291 49
	$4,900 30		**$4,900 30**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,577 50	Shares	$542.00
Deposits	1,291 71	Deposits	60 00
Loans repaid	5,160 59	Loans made	6,980 00
Entrance fees	10 75	Expenses	206 31
Interest	589 29	Interest paid on deposits	31 25
Fines	24 44	Miscellaneous	18 91
Cash on hand Oct. 31, 1921	264 25	Cash on hand Oct. 31, 1922	1,080 06
	$8,918 53		**$8,918 53**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$156.00	–	–	$50.31	$206.31

MEMBERSHIP.

Number added during year	46.
Number withdrawn during year	22.
Number of members, Oct. 31, 1922	129.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	60.
Number fully paid	546.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	15.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of Feb., May, Aug., Nov.

BOSTON — TELEPHONE WORKERS' CREDIT UNION.

ROOM 105, 119 MILK STREET.

Incorporated March 3, 1917. Began business March 24, 1917.

CHARLES F. DONAHOE, *President.* NED C. LOUD, *Treasurer.*
FREDERIC E. COX, *Clerk of Corporation.*

Board of Directors: C. F. DONAHOE, N. C. LOUD, F. E. COX, G. A. BUSSEY, H. B. CRAWFORD, A. M. DITTMAR, C. MARINER, H. H. HAYMAN, E. L. SHANNEY, J. A. TIERNEY, J. C. KEATING, W. A. GORMLEY, J. W. SLAVIN, FRANCES VAN TASSELL, W. A. GREAVES.

Credit Committee: E. M. AINSWORTH, G. S. DREW, W. L. BRODER.

Supervisory Committee: D. H. ROSS, J. T. DOYLE, H. A. MARSH.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$77,921 25	Shares	$194,349 72
Loans	290,658 35	Deposits	183,384 02
Furniture and fixtures	1,055 25	Guaranty fund	8,849 78
Due from banks and trust companies	32,589 49	Undivided earnings	6,268 63
Cash	4,440 38	Profit and loss	13,812 57
	$406,664 72		**$406,664 72**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$119,622 36	Shares	$79,780 75
Deposits	277,045 77	Deposits	231,788 37
Loans repaid	692,902 59	Loans made	771,621 77
Entrance fees	226 52	Expenses	9,925 30
Interest	31,974 62	Interest paid on deposits	8,432 73
Fines	4,475 45	Dividends paid	7,706 02
Investments	69,875 23	Furniture and fixtures	200 00
Miscellaneous	231 76	Guaranty fund	1,721 55
Cash on hand Oct. 31, 1921	35,089 46	Investments	81,739 03
		Miscellaneous	1,498 37
		Cash on hand Oct. 31, 1922	37,029 87
	$1,231,443 76		**$1,231,443 76**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$7,195.00	–	–	$2,370.30	$9,925.30

MEMBERSHIP.

Number added during year	1,621.
Number withdrawn during year	1,061.
Number of members, Oct. 31, 1922	5,634.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	520.
Number fully paid	38,369.
Rate of dividend declared and paid, November, 1921	7½%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	3,790.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of February, May, August and November.

BOSTON — TRADERS' CREDIT UNION.

120 TREMONT STREET.

Incorporated July 11, 1914. Began business October 7, 1914.

HECTOR M. HOLMES, *President.* CHARLES W. BIRTWELL, *Treasurer.*
CHARLES W. BIRTWELL, *Clerk of Corporation.*

Board of Directors: H. M. HOLMES, C. W. BIRTWELL, P. W. AYRES, HENRY ABRAHAMS, L. H. BONELLI, Jr., C. L. MACDONALD, OSCAR LEVETIN, L. G. BROOKS.

Credit Committee: C. C. RAMSAY, F. G. HOWARD, C. B. HAYES.

Supervisory Committee: M. W. SPARK, OSCAR LINDEGREN, HARRY THURMAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$30 00	Shares	$14,984 00
Loans	27,802 39	Deposits	11,896 92
Furniture and fixtures	269 05	Guaranty fund	1,436 82
Liquidation account	780 13	Undivided earnings	583 41
Suspense	189 73	Notes payable	500 00
Cash	329 85		
	$29,401 15		**$29,401 15**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$3,895 47	Shares	$6,691 24
Deposits	6,809 88	Deposits	8,633 47
Loans repaid	23,293 80	Loans made	18,894 88
Entrance fees	66 50	Expenses	3,127 37
Interest	3,018 25	Interest paid on deposits	726 08
Fines	1,092 23	Miscellaneous	18 35
Furniture and fixtures	25 67	Liquidation account	780 13
Miscellaneous	60	Notes payable	1,500 00
Cash on hand Oct. 31, 1921	3,279 11	Undivided earnings	780 14
		Cash on hand Oct. 31, 1922	329 85
	$41,481 51		**$41,481 51**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,097.18	$450.00	–	$580.19	$3,127.37

MEMBERSHIP.

Number added during year	78.
Number withdrawn during year	76.
Number of members, Oct. 31, 1922	454.
Amount of entrance fee	$1 for 21 yrs. and over; 50 cents, 16–20 yrs., incl.; 25 cents, under 16 yrs.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	100.
Number fully paid	2,916.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$5,000.
Number of depositors	53.
Rate of interest paid during year	6%.
Dates on which interest was payable	The first day of Nov., 1921, Feb., May, Aug., 1922.

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: J. W. COLLINS, M. A. MURPHY, R. N. MARGINOT, T. F. HENNESSY, MABEL GILLESPIE, C. S. PARNELL, H. W. L. DANA, A. M. PARNELL, F. P. FENTON, M. J. QUARRY, H. F. FREEMAN, A. D. SHEFFIELD, ARTHUR DELAMAINE, T. C. BRODIGAN, H. L. HASKELL.

Credit Committee: DANIEL LEARY, HENRY WISE, E. L. HARRIS.

Supervisory Committee: JAMES FAULKNER, J. W. ARMSTRONG (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,240 85	Shares	$1,503 15
Due from banks and trust companies	814 69	Deposits	470 93
Cash	74 00	Guaranty fund	66 29
		Profit and loss	89 17
	$2,129 54		**$2,129 54**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,573 70	Shares	$415 00
Deposits	714 39	Deposits	443 46
Loans repaid	1,887 40	Loans made	2,811 25
Entrance fees	17 50	Expenses	91 09
Interest	216 70	Interest paid on deposits	5 36
Fines	13 28	Cash on hand Oct. 31, 1922	888 69
Cash on hand Oct. 31, 1921	231 88		
	$4,654 85		**$4,654 85**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$50.00	–	$41.09	$91.09

MEMBERSHIP.

Number added during year	36.
Number withdrawn during year	7.
Number of members, Oct. 31, 1922	70.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	85.
Number fully paid	300.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	6.
Rate of interest paid during year	5%.
Dates on which interest was payable	The first day of May and Nov.

BOSTON — UNITED TAILORS' ASSOCIATION CREDIT UNION.

374 HARRISON AVENUE.

Incorporated April 23, 1915. Began business July 19, 1915.

ISRAEL NEITLICH, *President.* SAMUEL COHEN, *Treasurer.*
ALEXANDER ELMAN, *Clerk of Corporation.*

Board of Directors: SAM BURKIN, SAMUEL COHEN, A. GLICKSTEIN, HYMAN GOLDFARB, S. M. LEVINE, ISRAEL NEITLICH, PAISER SIEGAL.

Credit Committee: BARNETT BINDER, NATHAN GILBERT, B. ORENSTEIN.

Supervisory Committee: HYMAN GOLDMAN, BARNET KAPLAN, CHARLES SCHELLINSKY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,269 68	Shares	$1,188 24
Suspense	49 58	Guaranty fund	220 44
Cash	129 14	Suspense	39 72
	$1,448 40		**$1,448 40**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$165 23	Shares	$1,908 90
Loans repaid	2,806 04	Loans made	1,125 00
Entrance fees	2 00	Expenses	199 09
Interest	125 78	Miscellaneous	19 00
Fines	96	Cash on hand Oct. 31, 1922	129 14
Investments	100 00		
Miscellaneous	85 85		
Cash on hand Oct. 31, 1921	95 27		
	$3,381 13		**$3,381 13**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$83.00	$54.00	–	$27.09	$164.09

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	16.
Number of members, Oct. 31, 1922	53.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	20.
Largest number held by one member	20.
Number fully paid	217.
Rate of dividend declared and paid, November, 1921	None.

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, WILLIAM MCFADD, JOSEPHINE KANE, R. E. HENCHEY, F. O. WATT, JOHN HALBRITTER, JANET WYESKI, A. O. BRUNGARDT, D. F. O'CONNOR, W. A. SPROAT, JOHN DAVID, W. A. PODOLSKI, C. F. LUNDBON, A. G. TESSIER, H. E. NICHOLS.

Credit Committee: R. B. CURRIER, C. F. FELLOWS, C. L. SPRAGUE.

Supervisory Committee: G. A. RICKER, C. G. STICKNEY, F. H. CODY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$6,360 25	Shares	$4,476 00
Due from banks and trust companies	8,070 57	Deposits	8,938 05
		Guaranty fund	317 80
		Undivided earnings	443 56
		Profit and loss	255 41
	$14,430 82		**$14,430 82**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,509 03	Shares	$1,151 53
Deposits	11,667 08	Deposits	6,175 72
Loans repaid	13,746 16	Loans made	14,211 80
Entrance fees	42 25	Expenses	61 28
Interest	892 66	Interest paid on deposits	253 51
Fines	6 85	Dividends paid	128 15
Guaranty fund	2 53	Miscellaneous	105 27
Cash on hand Oct. 31, 1921	1,291 27	Cash on hand Oct. 31, 1922	8,070 57
	$30,157 83		**$30,157 83**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$61.28	$61.28

MEMBERSHIP.

Number added during year	169.
Number withdrawn during year	53.
Number of members, Oct. 31, 1922	341.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	100.
Number fully paid	895.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	166.
Rate of interest paid during year	5%.
Dates on which interest was payable	January 10, April 5, July 17, October 5.

BOSTON—WARREN CREDIT UNION.

345 BLUE HILL AVENUE (ROXBURY DISTRICT).

Incorporated November 29, 1921. Began business December 19, 1921.

DAVID YABOWITZ, *President.* LOUIS SEGAL, *Treasurer.*
SOLOMON WATERS, *Clerk of Corporation.*

Board of Directors: DAVID YABOWITZ, LOUIS SEGAL, SOLOMON WATERS, BENJAMIN BLOOM, LOUIS OLANSKY, M. JANKELSON, JOSEPH SMITH.

Credit Committee: MAER BLOOM, BENJAMIN KOVITZ, MORRIS LIBERMAN.

Supervisory Committee: MENDAL WATERS, LOUIS BENNETT, MOSES HOCHBERG.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$8,838 00	Shares	$8,402 25
Furniture and fixtures	245 47	Deposits	1,357 00
Due from banks and trust companies	793 55	Guaranty fund	373 08
Cash	805 63	Profit and loss	540 32
		Suspense	10 00
	$10,682 65		**$10,682 65**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$8,802 25	Shares	$400 00
Deposits	2,471 00	Deposits	1,114 00
Loans repaid	11,682 00	Loans made	20,520 00
Entrance fees	238 00	Expenses	830 86
Interest	1,260 04	Furniture and fixtures	272 75
Fines	14 24	Miscellaneous	43 00
Miscellaneous	312 26	Cash on hand Oct. 31, 1922	1,599 18
	$24,779 79		**$24,779 79**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$325.00	–	–	$273.88	$598.88

MEMBERSHIP.

Number added during year	238.
Number withdrawn during year	11.
Number of members, Oct. 31, 1922	227.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	1,680.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	9.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of February, May, August and November.

BOSTON — WEST END CREDIT UNION.

62 CHAMBERS STREET.

Incorporated May 22, 1912. Began business June 10, 1912.

MAX DOLLIN, *President.* LOUIS KANDALL, *Treasurer.*
ABRAHAM ABRAMHOFF, *Clerk of Corporation.*

Board of Directors: BARNETT BINDER, MORRIS COHEN, MAX COOPER, MAX DOLLIN, MAX GOLDFARD, C. D. GOLUB, LOUIS KANDALL, J. M. KAPLAN, ABRAHAM KRAMER, H. P. LEVOWICH, NATHAN MEDZON, DAVID NESSEL, JULIUS UCHITEL, SIMON WINITZER (one vacancy).

Credit Committee: I. DAMESHEK, H. H. LEVINE, E. J. TOGO, HENRY WEINER.

Supervisory Committee: WILLIAM DAMESHEK, MORRIS LIPTZER, R. L. TRACHTENBERG.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$156,438 08	Shares	$154,765 93
Furniture and fixtures	2,444 62	Deposits	4,474 97
Due from banks and trust companies	5,689 66	Guaranty fund	8,878 80
Suspense	55 00	Profit and loss	5,023 36
Cash	8,739 87	Suspense	224 17
	$173,367 23		**$173,367 23**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$57,939 46	Shares	$75,408 93
Deposits	6,793 21	Deposits	3,087 34
Loans repaid	222,128 51	Loans made	202,902 71
Entrance fees	495 00	Expenses	8,759 41
Interest	12,514 75	Interest paid and refunded	277 56
Fines	920 90	Dividends paid	5,210 56
Building	6,120 21	Guaranty fund	5,269 71
Rent	1,947 05	Furniture and fixtures	1,190 92
Miscellaneous	540 99	Miscellaneous	1,249 46
Cash on hand Oct. 31, 1921	8,386 05	Cash on hand Oct. 31, 1922	14,429 53
	$317,786 13		**$317,786 13**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,415.00	$1,410.21	$30.00	$1,694.54	$6,549.75

MEMBERSHIP.

Number added during year	165.
Number withdrawn during year	194.
Number of members, Oct. 31, 1922	1,186.
Amount of entrance fee	$3.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	1,000.
Number fully paid	30,336.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	12.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of February, May, August and 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, J. H. DUNN, H. W. DAVIS, G. H. HARMON, M. S. GALLAGHER.

Credit Committee: M. F. MEAD, J. H. SULLIVAN, A. E. RICHARDSON.

Supervisory Committee: T. P. WALLACE, D. S. GODDARD, E. A. RANTENBERG.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$5 00	Shares	$8,963 60
Loans	9,188 51	Deposits	8,832 58
Due from banks and trust companies	9,997 08	Guaranty fund	672 08
		Undivided earnings	5 42
		Profit and loss	716 91
	$19,190 59		**$19,190 59**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$5,003 91	Shares	$6,717 98
Deposits	10,585 09	Deposits	9,435 90
Loans repaid	10,839 22	Loans made	10,984 00
Entrance fees	10 50	Expenses	40 13
Interest	1,305 01	Interest paid on deposits	333 64
Fines	1 66	Dividends paid	431 00
Liberty bonds	8,848 92	Guaranty fund	143 34
Miscellaneous	48 00	Cash on hand Oct. 31, 1922	9,997 08
Cash on hand Oct. 31, 1921	1,440 76		
	$38,083 07		**$38,083 07**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$40.13	$40.13

Membership.

Number added during year	21.
Number withdrawn during year	29.
Number of members, Oct. 31, 1922	103.
Amount of entrance fee	50 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	50.
Largest number held by one member	50.
Number fully paid	1,150.
Rate of dividend declared and paid, November, 1921	5%.

Deposits.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	38.
Rate of interest paid during year	4½%.
Dates on which interest was payable	Last day of Jan., April, July and Oct.

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: W. S. WESTON, D. F. REAGAN, M. L. O'BRIEN, WILLIAM MARLOW, FRANK MCKEAGUE, JOSEPH OTT, LOUIS LULOW, WILLIAM BUSTARD, ANTHONY MENZO, EDWIN ADAMS, ONEZIME GLADUE, BERNARD HOLLMAN, ALPHONSE ALLAIRE, D. S. TARLOW, D. S. BRODEUR.

Credit Committee: EUGENE LAMOTHE, C. J. BRANDT, H. E. GARNER, FRED COUNTER, BENJAMIN STONE, C. O. CRISTALLINI.

Supervisory Committee: SAMUEL STONE, A. A. GOLDING, CHARLES MULLINS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$44,044 33	Shares	$33,391 21
Furniture and fixtures	716 89	Deposits	6,576 88
Due from banks and trust companies	5,214 62	Christmas club deposits	6,201 01
Cash	312 03	Guaranty fund	1,751 68
		Undivided earnings	171 95
		Profit and loss	2,195 14
	$50,287 87		**$50,287 87**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$18,240 89	Shares	$8,749 66
Deposits	14,729 73	Deposits	11,864 66
Loans repaid	55,138 64	Loans made	71,559 52
Entrance fees	95 50	Expenses	2,092 78
Interest	4,867 12	Interest paid on deposits	276 71
Fines	359 29	Dividends paid	1,182 25
Miscellaneous	65	Interest refunded	112 65
Christmas fund	6,675 11	Fines	1 00
Cash on hand Oct. 31, 1921	1,811 65	Fixtures	78 60
		Christmas fund	474 10
		Cash on hand Oct. 31, 1922	5,526 65
	$101,918 58		**$101,918 58**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,060.00	$477.68	$9.25	$545.20	$2,092.13

MEMBERSHIP.

Number added during year	198.
Number withdrawn during year	175.
Number of members, Oct. 31, 1922	634.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	340.
Number fully paid	6,372.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	$5,000.
Number of depositors	57.
Rate of interest paid during year	5%.
Dates on which interest was paid	Feb. 1, May 1. Aug. 1, Nov. 1,

BROCKTON — CRESCENT CREDIT UNION.

195 CRESCENT STREET.

Incorporated June 18, 1919. Began business July 1, 1919.

B. Richman, *President.* Harry Tarlow, *Treasurer.*
Esther Seligman, *Clerk of Corporation.*

Board of Directors: L. Altman, J. Simon, David Shedlesky, Max Holman, J. Miller, W. Richman, I. Tabrisky.

Credit Committee: A. B. Yaffe, S. Shacter, B. Miller.

Supervisory Committee: B. B. Hollman, J. A. Rankin, Adolph Rosen.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$68,231 83	Shares	$42,243 93
Due from banks and trust companies	2,036 95	Deposits	22,371 18
Cash	662 15	Guaranty fund	2,957 14
		Undivided earnings	866 98
		Profit and loss	2,491 70
	$70,930 93		**$70,930 93**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$22,496 14	Shares	$11,852 77
Deposits	38,221 53	Deposits	33,298 21
Loans repaid	106,152 19	Loans made	123,301 03
Entrance fees	66 08	Expenses	2,247 48
Interest	6,843 73	Interest paid on deposits	1,038 34
Fines	578 85	Dividends paid	879 49
Cash on hand Oct. 31, 1921	366 70	Interest returned on loans	147 80
		Guaranty fund	46 00
		Miscellaneous	1,251 95
		Cash on hand Oct. 31, 1922	662 15
	$174,725 22		**$174,725 22**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,023.00	$216.00	$50.00	$958.48	$2,247.48

Membership.

Number added during year	228.
Number withdrawn during year	82.
Number of members, Oct. 31, 1922	800.
Amount of entrance fee	25 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	500.
Largest number held by one member	424.
Number fully paid	8,448.
Rate of dividend declared and paid, November, 1921	7%.

Deposits.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	167.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of Jan. and July.

CAMBRIDGE — BLAKE-KNOWLES CREDIT UNION.

265 THIRD STREET.

Incorporated December 13, 1920. Began business December 17, 1920.

WALTER J. KUNKLE, *President.* GARRETT L. SULLIVAN, *Treasurer.*
FLORENCE G. CALLAHAN, *Clerk of Corporation.*

Board of Directors: W. J. KUNKLE, G. L. SULLIVAN, PATRICK O'MAHONEY, F. G. CALLAHAN, C. F. LEARY, A. M. EVERETT, T. I. SIMPSON, G. J. FRYKMAN.

Credit Committee: F. P. STEARNS, C. A. MCCARTHY, F. L. STEVENS.

Supervisory Committee: J. B. KLEIN, J. M. RICE, (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$4,213 24	Shares	$1,890 00
Loans	1,144 50	Deposits	5,804 98
Cash	2,623 24	Guaranty fund	109 17
		Profit and loss	176 83
	$7,980 98		**$7,980 98**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,360 75	Shares	$530 75
Deposits	6,816 58	Deposits	3,642 00
Loans repaid	5,923 50	Loans made	6,335 00
Entrance fees	26 68	Expenses	54 36
Interest	455 27	Interest paid on deposits	237 13
Fines	24 52	Dividends paid	33 02
Investments	4,046 76	Investments	6,478 24
Cash on hand Oct. 31, 1921	1,279 68	Cash on hand Oct. 31, 1922	2,623 24
	$19,933 74		**$19,933 74**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$56.61	$56.61

MEMBERSHIP.

Number added during year	90.
Number withdrawn during year	34.
Number of members, Oct. 31, 1922	154.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	100.
Number fully paid	378.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	113.
Rate of interest paid during year	5½%.
Dates on which interest was paid	Nov. 1, Feb. 1, May 1, Aug. 1.

CAMBRIDGE — CENTRAL CREDIT UNION.

12 HOWARD STREET.

Incorporated April 27, 1921. Began business November 1, 1921.

MAY ZARLING, *President.* CLARA M. TUBMAN, *Treasurer.*
CLARA M. TUBMAN, *Clerk of Corporation.*

Board of Directors: MAY ZARLING, ANNA BECKER, ANNIE TURRANSKY, DORA WELCH, C. M. TUBMAN, ANNA FRIM, CELIA BROTHERS, TILLY RABINOVITZ.

Credit Committee: ANNA FRIM, CELIA BROTHERS, TILLY RABINOVITZ.

Supervisory Committee: MIRIAM KRAMER, SARA STERNBERG, SUZAN STERNBERG.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$2,666 00	Shares	$2,526 10
Cash	86 20	Guaranty fund	71 62
		Profit and loss	154 48
	$2,752 20		**$2,752 20**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$3,594 60	Shares	$1,068 50
Loans repaid	3,275 00	Loans made	5,941 00
Entrance fees	33 00	Expenses	167 03
Interest	356 58	Cash on hand Oct. 31, 1922	86 20
Fines	3 55		
	$7,262 73		**$7,262 73**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$75.00	$56.50	–	$35.53	$167.03

MEMBERSHIP.

Number added during year	66.
Number withdrawn during year	10.
Number of members, Oct. 31, 1922	56.
Amount of entrance fee	50 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	16.
Number fully paid	252.
Rate of dividend declared and paid, November, 1921	None.

CAMBRIDGE — PROSPECT CREDIT UNION.

760 MASSACHUSETTS AVENUE.

Incorporated February 14, 1921. Began business February 26, 1921.

JOHN R. WILSON, *President.* DENIS F. MOCKLER, *Treasurer.*
DAVID LEZBERG, *Clerk of Corporation.*

Board of Directors: J. R. WILSON, J. E. WALL, D. F. MOCKLER, DAVID LEZBERG, M. J. RASLEY, JOSEPH PARIS, CHARLES ROBECK, WILLIAM DALEY, C. N. WHITEHOUSE.

Credit Committee: I. W. OLSON, J. P. MALONE, M. R. MAXWELL.

Supervisory Committee: T. H. RAYMOND, G. F. TURNER, H. G. MCGINNESS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$6,828 50	Shares	$5,135 85
Due from banks and trust companies	282 58	Deposits	1,518 48
Cash	115 50	Guaranty fund	134 97
		Undivided earnings	213 83
		Profit and loss	223 45
	$7,226 58		**$7,226 58**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$4,354 79	Shares	$1,595 94
Deposits	2,385 02	Deposits	1,690 91
Loans repaid	6,621 50	Loans made	10,569 00
Entrance fees	6 30	Expenses	262 00
Interest	727 67	Interest paid on deposits	33 36
Fines	30	Dividends paid	43 79
Miscellaneous	13 70	Miscellaneous	23 70
Cash on hand Oct. 31, 1921	507 50	Cash on hand Oct. 31, 1922	398 08
	$14,616 78		**$14,616 78**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$156.00	$22.15	$26.57	$57.28	$262.00

MEMBERSHIP.

Number added during year	63.
Number withdrawn during year	18.
Number of members, Oct. 31, 1922	129.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	152.
Number fully paid	943.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	22.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of February, May, August and November.

CHELSEA — WINNISIMMET CREDIT UNION.

232 BROADWAY.

Incorporated November 2, 1920. Began business November 2, 1920.

HARRY FICKSMAN, *President.* HYMAN L. LEVINE, *Treasurer.*
A. MAX CHEINSTEIN, *Clerk of Corporation.*

Board of Directors: MORRIS BOORD, A. M. CHEINSTEIN, L. R. FREEDMAN, BENJAMIN FEINGOLD, PHILLIP HOLZBERG, H. L. LEVINE, AARON REISBERG, HYMAN SILBERT, L. M. WEINER, LOUIS YASSIN, M. ZIMERMAN, H. GOLDMAN.

Credit Committee: ISIDORE BARRON, SAMUEL BARRON, MORRIS JOSEPHOWITZ.

Supervisory Committee: J. M. ECKMAN, ISRAEL GROSSMAN, ISIDORE KORUBBET.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$3,438 00	Shares	$3,533 01
Furniture and fixtures	35 00	Guaranty fund	108 83
Due from banks and trust companies	197 40	Profit and loss	89 50
Liquidation account	60 94		
	$3,731 34		**$3,731 34**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,245 09	Shares	$1,672 05
Loans repaid	8,331 00	Loans made	7,885 00
Entrance fees	38 00	Expenses	374 95
Interest	394 93	Liquidation account	76 21
Fines	2 86	Miscellaneous	40 87
Miscellaneous	23	Cash on hand Oct. 31, 1922	258 34
Cash on hand Oct. 31, 1921	295 31		
	$10,307 42		**$10,307 42**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$165.00	$94.00	$86.88	$29.07	$374.95

MEMBERSHIP.

Number added during year	38.
Number withdrawn during year	42.
Number of members, Oct. 31, 1922	113.
Amount of entrance fee	$1.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	40.
Number fully paid	671.
Rate of dividend declared and paid, November, 1921	None.

CHICOPEE — POLISH NATIONAL CREDIT UNION.

222 EXCHANGE STREET.

Incorporated July 19, 1921. Began business September 1, 1921.

JOSEPH A. NOWAK, *President.* FELIX S. FURTEK, *Treasurer.*
JACOB J. SITNIK, *Clerk of Corporation.*

Board of Directors: J. A. NOWAK, F. S. FURTEK, J. J. SITNIK, J. P. KOSIBA, FRANK KUCAB, LUDWIK GARZYNSKI, IGNACY KOWALSKI, WOJCIECH RODZEN, (one vacancy).

Credit Committee: STEPHEN SWIERCZYNSKI, ZYGMUNT SZATROWSKI, FELIX MODZELEWSKI.

Supervisory Committee: S. J. PRZYBLA, WOJCIECH TARKA, JACOB BRACH.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$22,301 50	Shares	$2,757 15
Due from banks and trust companies	2,972 48	Deposits	22,001 01
Cash	482 86	Guaranty fund	279 74
		Profit and loss	718 94
	$25,756 84		**$25,756 84**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$1,850 90	Shares	$324 75
Deposits	33,333 50	Deposits	15,968 66
Loans repaid	19,414 50	Loans made	37,810 00
Entrance fees	66 75	Expenses	664 90
Interest	1,926 30	Interest paid on deposits	341 49
Fines	32 05	Miscellaneous	1 39
Cash on hand Oct. 31, 1921	1,942 53	Cash on hand Oct. 31, 1922	3,455 34
	$58,566 53		**$58,566 53**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$275.00	$125.00	$111.88	$153.02	$664.90

MEMBERSHIP.

Number added during year	267.
Number withdrawn during year	44.
Number of members, Oct. 31, 1922	356.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	30.
Number fully paid	533.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	143.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of Feb., May and Aug.

FITCHBURG — FITCHBURG CREDIT UNION.

28 BOUTELLE STREET.

Incorporated April 4, 1921. Began business April 13, 1921.

HARRIS WINTHROP, *President.* MORRIS R. LEVINE, *Treasurer.*
JULIUS MILLER, *Clerk of Corporation.*

Board of Directors: HARRY NATHANSON, HYMAN PENAN (one vacancy).

Credit Committee: DAVID SEGAL, NATHAN MILLER, ALTER CHIATE.

Supervisory Committee: SAMUEL SALMY, I. CHITOFF, MORRIS BAUMAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$3,903 00	Shares	$3,661 50
Cash	189 27	Guaranty fund	173 14
		Profit and loss	257 63
	$4,092 27		**$4,092 27**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$2,178 50	Shares	$1,306 00
Deposits	963 40	Deposits	1,063 40
Loans repaid	14,542 50	Loans made	15,430 00
Entrance fees	23 00	Expenses	130 72
Interest	481 00	Interest refunded	21 38
Fines	8 81	Dividends paid	121 50
Miscellaneous	7 66	Cash on hand Oct. 31, 1922	189 27
Cash on hand Oct. 31, 1921	57 40		
	$18,262 27		**$18,262 27**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$52.00	$24.00	–	$54.72	$130.72

MEMBERSHIP.

Number added during year	18.
Number withdrawn during year	2.
Number of members, Oct. 31, 1922	65.
Amount of entrance fee	$1.

SHARES.

Par value	$10.
Maximum which may be held by one member	50.
Largest number held by one member	50.
Number fully paid	360.
Rate of dividend declared and paid, November, 1921	16%.

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, HENRY PURANEN, FRANS KERTTULA, DAVID HEIKKILA, ALBIN MACKLIN.

Credit Committee: MANNU ALIN, VICTOR NURMI, JOHN HEIKKINEN, VICTOR ANNALA, A. E. USENIUS.

Supervisory Committee: C. E. BOVELLAN, ISAAC RUSTARI, JOHN ERKKILA.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$5,000 00	Shares	$131,099 50
Loans	312,058 69	Deposits	195,956 23
Furniture and fixtures	1,457 66	Guaranty fund	35,000 00
Cash	48,344 85	Profit and loss	4,805 47
	$366,861 20		**$366,861 20**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$33,440 00	Shares	$51,723 00
Deposits	90,794 94	Deposits	110,538 52
Loans repaid	102,870 90	Loans made	44,653 63
Entrance fees	4 50	Expenses	2,456 40
Interest	22,749 16	Interest paid on deposits	13,837 01
Cash on hand Oct. 31, 1921	21,693 91	Cash on hand Oct. 31, 1922	48,344 85
	$271,553 41		**$271,553 41**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,500.00	–	–	$956.40	$2,456.40

MEMBERSHIP.

Number added during year	118.
Number withdrawn during year	317.
Number of members, Oct. 31, 1922	1,032.
Amount of entrance fee	None.

SHARES.

Par value	$5.
Maximum which may be held by one member	500.
Largest number held by one member	440.
Number fully paid	26,219.
Rate of dividend declared and paid, November, 1921	4½%.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,500.
Number of depositors	680.
Rate of interest paid during year	4½%.
Dates on which interest was payable	Last day of June and December.

FRAMINGHAM — D. M. C. CREDIT UNION.

HOWARD STREET.

Incorporated January 26, 1917. Began business March 2, 1917.

H. H. Hall, *President.* J. Halsey Baldwin, *Treasurer.*
J. Halsey Baldwin, *Clerk of Corporation.*

Board of Directors: H. H. Hall, J. H. Baldwin, W. H. Fay, E. J. Cooke, W. J. McNally, L. H. Rabbitt.

Credit Committee: J. A. Garvey, J. S. Dolliver, G. W. Fromant, H. W. Fitzpatrick, H. W. Humes.

Supervisory Committee: F. W. Van Denfange, A. O. Farley, S. T. Faulkner.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$2,313 68	Shares	$26,471 17
Loans	20,894 91	Deposits	9,720 56
Due from banks and trust companies	15,118 86	Guaranty fund	1,027 87
Cash	24 50	Undivided earnings	47 73
		Profit and loss	1,084 62
	$38,351 95		**$38,351 95**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$16,595 85	Shares	$11,190 16
Deposits	11,264 68	Deposits	8,636 19
Loans repaid	32,775 51	Loans made	40,614 50
Entrance fees	77 35	Expenses	157 45
Interest	1,776 80	Interest paid on deposits	322 16
Fines	70 51	Dividends paid	801 95
Cash on hand Oct. 31, 1921	14,306 42	Undivided earnings	1 35
		Cash on hand Oct. 31, 1922	15,143 36
	$76,867 12		**$76,867 12**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$157.45	$157.45

Membership.

Number added during year	266.
Number withdrawn during year	152.
Number of members, Oct. 31, 1922	783.
Amount of entrance fee	25 cents.

Shares.

Par value	$10.
Maximum which may be held by one member	250.
Largest number held by one member	250.
Number fully paid	2,349.
Rate of dividend declared and paid, November, 1921	6%.

Deposits.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	218.
Rate of interest paid during year	4½%.
Dates on which interest was paid	Feb. 15, May 15, Aug. 15 and Nov. 15.

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, A. D. DUROCHER, VICTOR MESSIER.

Credit Committee: F. X. ROCH, STANISLAS DUCHARME, VALERE DUCHARME.

Supervisory Committee: J. C. DRAPEAU, J. T. ROY, J. H. FLEURY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$222,419 00	Shares	$55,934 16
Cash	22,931 40	Deposits	176,797 92
		Guaranty fund	8,783 74
		Undivided earnings	1,142 12
		Profit and loss	2,692 46
	$245,350 40		**$245,350 40**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$5,627 31	Shares	$18,638 75
Deposits	125,540 55	Deposits	91,701 84
Loans repaid	50,381 00	Loans made	67,220 00
Interest	13,538 78	Expenses	1,843 38
Investments	3,000 00	Interest paid on deposits	6,667 70
Miscellaneous	4 80	Cash on hand Oct. 31, 1922	22,931 40
Cash on hand Oct. 31, 1921	10,910 63		
	$209,003 07		**$209,003 07**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,335.53	$232.00	$57.50	$218.35	$1,843 38

MEMBERSHIP.

Number added during year	155.
Number withdrawn during year	42.
Number of members, Oct. 31, 1922	677.
Amount of entrance fee	None.

SHARES.

Par value	$10.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	5,593.
Rate of dividend declared and paid, November, 1921	4½%.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	503.
Rate of interest paid during year	4½%.
Dates on which interest was paid	Jan. 30, Apr. 29, July 31 and Oct. 31, 1922.

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.*
L. M. MARCHESSAULT, *Clerk of Corporation.*

Board of Directors: S. E. J. LEGENDRE, N. A. LANGEVIN, DOLOR CHARPENTIER, L. M. MARCHESSAULT, GIDEON PARENT.

Credit Committee: A. D. THEBERGE, LOUIS GANDREAU, VICTOR LECLERC.

Supervisory Committee: A. A. PERONT, W. R. FECTEAU, A. J. MARTEL.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$31,563 50	Shares	$27,942 60
Cash	1,008 64	Deposits	1,576 30
		Guaranty fund	1,061 20
		Undivided earnings	139 29
		Profit and loss	1,852 75
	$32,572 14		**$32,572 14**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$10,435 85	Shares	$5,515 35
Deposits	8,630 80	Deposits	8,465 50
Loans repaid	34,760 00	Loans made	42,415 00
Entrance fees	17 75	Expenses	927 81
Interest	3,337 98	Interest paid on deposits	235 36
Fines	136 95	Dividends paid	1,282 06
Cash on hand Oct. 31, 1921	2,545 39	Miscellaneous	15 00
		Cash on hand Oct. 31, 1922	1,008 64
	$59,864 72		**$59,864 72**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$650.00	$180.00	–	$97.81	$927.81

MEMBERSHIP.

Number added during year	75.
Number withdrawn during year	34.
Number of members, Oct. 31, 1922	259.
Amount of entrance fee	1% up to $1.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	800.
Number fully paid	5,585.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	$5,000.
Number of depositors	13.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of Mar., June, Sept. and Dec.

LAWRENCE — LAWRENCE CREDIT UNION.

ROOM 313, BAY STATE BUILDING, ESSEX STREET.

Incorporated January 7, 1913. Began business January 13, 1913.

HOWARD L. GORDON, *President.* GEORGE W. TUCKER, *Treasurer.*
GEORGE W. TUCKER, *Clerk of Corporation.*

Board of Directors: JOHN HEY, JOHN BANCROFT, WILLIAM GRAICHEN, JOHN FISHMAN, ALBERT SMITH, AMABLE BOUCHARD, H. L. GORDON, G. W. TUCKER.

Credit Committee: P. R. LEACH, JOHN GODDARD, HAROLD SUTCLIFFE.

Supervisory Committee: EDWIN HOSKIN, JOHN HOWLETT, T. A. TILLOTSON.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$50 07	Shares	$22,556 26
Loans	20,949 03	Guaranty fund	719 50
Furniture and fixtures	171 25	Profit and loss	1,428 21
Cash	3,533 62		
	$24,703 97		**$24,703 97**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$12,364 59	Shares	$8,186 17
Loans repaid	24,045 53	Loans made	26,107 15
Entrance fees	6 50	Expenses	617 70
Interest	2,731 00	Dividends paid	1,371 91
Miscellaneous	85 18	Miscellaneous	125 00
Investments	150 00	Guaranty fund	60 02
Cash on hand Oct. 31, 1921	618 77	Cash on hand Oct. 31, 1922	3,533 62
	$40,001 57		**$40,001 57**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$275.00	$178.52	$6.00	$158.18	$617.70

MEMBERSHIP.

Number added during year	8.
Number withdrawn during year	None.
Number of members, Oct. 31, 1922	264.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	400.
Largest number held by one member	316.
Number fully paid	4,281.
Rate of dividend declared and paid, November, 1921	8%.

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: A. A. GIONET, THOMAS CARON, G. E. MONGEAU.

Supervisory Committee: J. H. GUILLET, J. L. LAMOREUX, NAPOLEON MILOT, Jr.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$11,500 00	Shares	$23,135 00
Loans	306,828 48	Deposits	302,532 86
Furniture and fixtures	200 00	Guaranty fund	4,591 88
Due from banks and trust companies	19,937 83	Undivided earnings	9,908 25
Cash	3,957 32	Profit and loss	2,255 64
	$342,423 63		**$342,423 63**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$5,065 00	Shares	$3,050 00
Deposits	160,354 90	Deposits	112,599 28
Loans repaid	47,099 73	Loans made	88,759 95
Entrance fees	80 90	Expenses	1,306 57
Interest	18,358 62	Interest paid on deposits	16,627 70
Liberty Loan bonds	6,700 00	Dividends paid	1,264 60
Miscellaneous	10 08	Repaid loan	7,000 00
Cash on hand Oct. 31, 1921	16,925 88	Miscellaneous	91 86
		Cash on hand Oct. 31, 1922	23,895 15
	$254,595 11		**$254,595 11**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$708.00	$235.00	$95.70	$267.87	$1,306.57

MEMBERSHIP.

Number added during year	420.
Number withdrawn during year	213.
Number of members, Oct. 31, 1922	1,310.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	50.
Largest number held by one member	50.
Number fully paid	All.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	1,294.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of May and Nov.

LOWELL—LOWELL BLEACHERY CREDIT UNION.

CARTER STREET.

Incorporated October 3, 1921. Began business November 3, 1921.

MARK A. ADAMS, *President.* ETTA R. MCDERMOTT, *Treasurer.*
MADELINE E. MINER, *Clerk of Corporation.*

Board of Directors: M. A. ADAMS, ETTA POWERS, E. R. MCDERMOTT, E. F. STOKHAM, K. L. CARR, J. H. CLEARY, PHILIP SULLIVAN, CORNELIUS CLARKE, WALTER MCLAUGHLIN, ALFRED CLAYTON, K. L. EMERSON, A. M. ANDERSON, M. E. MINER, J. A. HENNESSEY.

Credit Committee: A. N. JOHANSON, MICHAEL CAHILL, R. C. CAMPBELL.

Supervisory Committee: N. T. HAINSWORTH, J. R. MACLEAN, R. J. MCGUIRE.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$4,015 42	Shares	$6,298 25
Due from banks and trust companies	2,972 03	Deposits	429 34
Cash	6 14	Guaranty fund	102 80
		Profit and loss	163 20
	$6,993 59		**$6,993 59**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$9,088 50	Shares	$2,790 25
Deposits	1,320 62	Deposits	891 28
Loans repaid	724 05	Loans made	4,739 47
Entrance fees	62 00	Expenses	55 97
Interest	260 05	Interest paid on deposits	2 45
Fines	2 37	Cash on hand Oct. 31, 1922	2,978 17
	$11,457 59		**$11,457 59**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$55 97	$55.97

MEMBERSHIP.

Number added during year	249.
Number withdrawn during year	47.
Number of members Oct. 31, 1922	202.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	68.
Number fully paid	1,222.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	25.
Rate of interest paid during year	4%.
Dates on which interest was paid	Feb. 1, May 1 and Aug. 1.

LOWELL — NOTRE DAME DE LOURDES CREDIT UNION.

26 BRANCH STREET.

Incorporated September 12, 1911. Began business September 19, 1911.

AURELE NADEAU, *President.* RAPHAEL PALARDY, *Treasurer.*
ALFRED NADEAU, *Clerk of Corporation.*

Board of Directors: AURELE NADEAU, L. L. FORTIN, RAPHAEL PALARDY, ALFRED NADEAU, ALEXI MAILLOUX, FREDDY ROCHEVILLE, OMER SMITH, JOSEPH CAYOUETTE, GILBERT GARIEPY, A. J. ALLARD.

Credit Committee: LUDGER COULOMBE, J. A. BARON, EDMOND PINARD.

Supervisory Committee: J. A. N. CHRETIEN, ARTHUR SIMARD, OLIVA BERGERON.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$1,460 00	Shares	$54,753 73
Loans	284,957 41	Deposits	234,327 26
Furniture and fixtures	2,000 00	Guaranty fund	4,442 68
Cash	14,440 03	Undivided earnings	959 74
		Profit and loss	8,374 03
	$302,857 44		**$302,857 44**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$8,114 76	Shares	$6,262 79
Deposits	154,684 17	Deposits	122,201 96
Loans repaid	50,096 99	Loans made	78,580 95
Entrance fees	132 80	Expenses	2,631 85
Interest	16,185 09	Interest paid on deposits	8,456 88
Miscellaneous	120 45	Dividends paid	2,993 72
Cash on hand Oct. 31, 1921	6,285 02	Miscellaneous	51 10
		Cash on hand Oct. 31, 1922	14,440 03
	$235,619 28		**$235,619 28**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,100.00	$263.72	$45.00	$223.13	$2,631.85

MEMBERSHIP.

Number added during year	87.
Number withdrawn during year	84.
Number of members, Oct. 31, 1922	953.
Amount of entrance fee	25 cents for application, 10 cents per share.

SHARES.

Par value	$5.
Maximum which may be held by one member	40.
Largest number held by one member	40.
Number fully paid	10,950.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$5,000.
Number of depositors	1,216.
Rate of interest paid during year	4½%.
Dates on which interest was paid	First day of May and Nov.

LYNN — LABOR CIRCLE CREDIT UNION.

85 BLOSSOM STREET.

Incorporated July 23, 1912. Began business August 12, 1912.

HARRY GOLDBERG, *President.* SAMUEL VINER, *Treasurer.*
HYMAN S. POLANSKY, *Clerk of Corporation.*

Board of Directors: HARRY GOLDBERG, MORRIS DANTZKER, SAMUEL VINER, H. S. POLANSKY, JACOB FRANK.

Credit Committee: SAM LOWENSTEIN, ISRAEL FURIE, HARRY LEVINE, WILLIAM GROB, BENNY SNYDER.

Supervisory Committee: ABE BLACKMAN, SAMUEL FINKELSTEIN, CHARLES LEVINE.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$55 00	Shares	$2,049 80
Loans	11,583 84	Deposits	10,729 13
Due from banks and trust companies	2,146 50	Guaranty fund	511 15
Cash	48 00	Profit and loss	543 26
	$13,833 34		**$13,833 34**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$913 55	Shares	$145 35
Deposits	7,205 41	Deposits	4,346 60
Loans repaid	30,656 85	Loans made	33,126 94
Entrance fees	57 60	Expenses	585 81
Interest	1,352 67	Interest paid on deposits	427 70
Fines	91 45	Dividends paid	201 60
Miscellaneous	3 20	Guaranty fund	10 80
Cash on hand Oct. 31, 1921	876 12	Miscellaneous	451 48
		Cash on hand Oct. 31, 1922	1,860 57
	$41,156 85		**$41,156 85**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$318.50	$84.00	$68.14	$111.97	$582.61

MEMBERSHIP.

Number added during year	78.
Number withdrawn during year	8.
Number of members, Oct. 31, 1922	266.
Amount of entrance fee	50 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	5.
Largest number held by one member	5.
Number fully paid	160.
Rate of dividend declared and paid, November, 1921	10%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	253.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of May and Nov.

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: H. LEBLANC, E. B. DESROCHERS, FEREAL DIONNE, GEORGE LANGEVIN, O. GINGRAS, J. H. DOUCETTE, D. A. GAGNON.

Credit Committee: PHILIBERT BELIVEAU, NAPOLEON RAICHE, JOSEPH BELLEVILLE.

Supervisory Committee: PIERRE LEBLANC, EUGENE CHAUSSEÉ, OSCAR SIMARD.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$1,000 00	Shares	$29,438 03
Loans	57,305 56	Deposits	26,723 51
Cash	9,785 02	Guaranty fund	7,827 46
		Undivided earnings	1,600 00
		Profit and loss	2,501 58
	$68,090 58		**$68,090 58**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$3,575 84	Shares	$4,921 84
Deposits	16,925 91	Deposits	18,304 05
Loans repaid	27,606 73	Loans made	22,397 78
Entrance fees	105 45	Expenses	893 24
Interest	3,760 16	Interest paid on deposits	1,111 32
Miscellaneous	2,024 81	Dividends paid	1,458 14
Cash on hand Oct. 31, 1921	5,137 58	Miscellaneous	265 09
		Cash on hand Oct. 31, 1922	9,785 02
	$59,136 48		**$59,136 48**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$491.00	$145.90	$10.00	$246.34	$893.24

MEMBERSHIP.

Number added during year	31.
Number withdrawn during year	36.
Number of members, Oct. 31, 1922	417.
Amount of entrance fee	15 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	100.
Number fully paid	5,887.
Rate of dividend declared and paid, November, 1921	5%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	184.
Rate of interest paid during year	4%.
Dates on which interest was payable	First day of Nov.

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, HARRY ELSON, JOSEPH CARDINAL, JACOB AMES, LOUIS GORDON, MORRIS BLOCK, ROBERT KATZ, PHILIP ISEMAN (one vacancy).

Credit Committee: MEYER GELPE, HARRY LILLY, LOUIS SIEGAL, NATHAN RODMAN (one vacancy).

Supervisory Committee: ABRAHAM GROSSMAN, HYMAN KABACHNICK, G. F. WENRICH.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$600 00	Shares	$114,505 67
Loans	136,897 28	Deposits	12,849 34
Furniture and fixtures	1,181 50	Guaranty fund	8,406 16
Cash	7,023 11	Undivided earnings	564 73
		Profit and loss	8,498 08
		Reserve for depreciation	808 00
		Suspense	69 91
	$145,701 89		**$145,701 89**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$82,731 72	Shares	$55,341 41
Deposits	17,677 65	Deposits	17,259 15
Loans repaid	219,671 17	Loans made	254,479 05
Entrance fees	409 00	Expenses	5,781 20
Interest	17,448 30	Interest paid on deposits	609 46
Fines	198 94	Dividends paid	4,870 02
Investments	1,338 30	Furniture and fixtures	941 00
Reserve for depreciation	808 00	Guaranty fund	182 85
Miscellaneous	2,225 74	Undivided earnings	1,012 54
Cash on hand Oct. 31, 1921	7,136 97	Investment	288 30
		Miscellaneous	1,857 70
		Cash on hand Oct. 31, 1922	7,023 11
	$349,645 79		**$349,645 79**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$3,430.00	$489.88	–	$1,861.32	$5,781.20

MEMBERSHIP.

Number added during year	432.
Number withdrawn during year	273.
Number of members, Oct. 31, 1922	1,416.
Amount of entrance fee	$1; minors, 25 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	50.
Largest number held by one member	50.
Number fully paid	10,021.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	62.
Rate of interest paid during year	5%, 9 months; 6%, 3 months.
Dates on which interest was payable	First day of Jan., April, July and Oct.

MALDEN — SANTA MARIA CREDIT UNION.

34 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, R. O'SHEA, J. A. CONNOLLY.

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, 1922.

Assets.		Liabilities.	
Loans	$276 50	Shares	$1,099 00
Due from banks and trust companies	1,059 84	Guaranty fund	26 40
Cash	5 00	Profit and loss	251 94
	$1,377 34		**$1,377 34**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Loans repaid	$333 65	Shares	$30 00
Interest	94 18	Expenses	5 00
Fines	48 87	Cash on hand Oct. 31, 1922	1,100 84
Investment	5 00		
Cash on hand Oct. 31, 1921	654 14		
	$1,135 84		**$1,135 84**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$5.00	$5.00

MEMBERSHIP.

Number added during year	None.
Number withdrawn during year	9.
Number of members, Oct. 31, 1922	49.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	60.
Largest number held by one member	60.
Number fully paid	219.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	None.
Rate of interest paid during year	4%.
Dates on which interest was paid	None.

MANSFIELD — MANSFIELD CREDIT UNION.

240 NORTH MAIN STREET.

Incorporated May 23, 1916. Began business September 2, 1916.

ALBERT A. GROVER, *President.* FRANK R. SAWYER, *Treasurer.*
WILLIAM I. WARD, *Clerk of Corporation.*

Board of Directors: A. A. GROVER, F. J. EVANS, W. I. WARD, W. H. LYONS, ENRICO MORO, A. H. BAGLOE, H. W. BUTTERWORTH, R. M. COOK, F. R. SAWYER.

Credit Committee: E. A. CARPENTER, C. F. HOWARD, H. A. MORSE, J. G. MORAN, F. O. SHEPARDSON.

Supervisory Committee: F. D. FAIRBANKS, K. C. SHERMAN, W. F. HANAFORD.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$41 39	Shares	$1,166 00
Loans	4,536 73	Deposits	3,952 17
Furniture and fixtures	200 00	Guaranty fund	155 66
Due from banks and trust companies	348 88	Profit and loss	2 19
Cash	49 02		
Suspense	100 00		
	$5,276 02		**$5,276 02**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$46 57	Shares	$3,303 07
Deposits	3,294 72	Deposits	3,338 41
Loans repaid	2,141 01	Loans made	1,317 00
Entrance fees	1 50	Expenses	357 32
Interest	313 20	Interest paid on deposits	39 42
Fines	1 25	Interest paid on loans	13 43
Furniture and fixtures	35 00	Bills payable	350 00
Investments	1,701 15	Investments	48 33
Miscellaneous	75 04	Cash on hand Oct. 31, 1922	397 90
Cash on hand Oct. 31, 1921	1,555 44		
	$9,164 88		**$9,164 88**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$98.00	$92.60	–	$91.68	$282.28

MEMBERSHIP.

Number added during year	4.
Number withdrawn during year	20.
Number of members, Oct. 31, 1922	136.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	20.
Number fully paid	215.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,500.
Number of depositors	99.
Rate of interest paid during year	4%.
Date on which interest was paid	July 20.

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: W. H. WELLEN, JOSEPH PARIZEAU, MAGLOIRE CHARRON, ALEXANDRE SENECAL, ARTHUR GUILBERT.

Credit Committee: ZENON DESJARDINS, F. X. LARIVIERE, R. H. BEAUDREAU.

Supervisory Committee: ALBERT BEDARD, SAMUEL MARTEL, LEONIDAS MARTEL.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$17,900 62	Shares	$14,541 80
Cash	1,359 90	Deposits	3,155 28
		Guaranty fund	814 69
		Undivided earnings	21 49
		Profit and loss	719 27
		Suspense	7 99
	$19,260 52		**$19,260 52**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$5,320 00	Shares	$1,866 70
Deposits	3,426 55	Deposits	2,265 79
Loans repaid	4,641 24	Loans made	14,255 00
Entrance fees	90 40	Expenses	137 15
Miscellaneous	7 99	Interest paid on deposits	78 37
Fines	28 82	Miscellaneous	211 85
Guaranty fund	1,114 61	Cash on hand Oct. 31, 1922	1,359 90
Investments	1,000 00		
Cash on hand Oct. 31, 1921	4,545 15		
	$20,174 76		**$20,174 76**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$25.00	–	–	$112.15	$137.15

MEMBERSHIP.

Number added during year	39.
Number withdrawn during year	None.
Number of members, Oct. 31, 1922	229.
Amount of entrance fee	10 cents per share.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	200.
Number fully paid	2,645.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	144.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Mar., June, Sept. and Dec.

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: E. H. CHOQUETTE, JOSEPH CHAUSSÉ, SIMON PAQUETTE, LOUIS JEAN, OMER VALOIS.

Credit Committee: D. H. GAUTHIER, WILLIAM NERBONNE, J. B. ARCHAMBAULT.

Supervisory Committee: HENRY GERIN, FABIOLA BOSSÉ, ELPHEGE SANSOUCY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$68,326 00	Shares	$13,771 20
Cash	9,240 75	Deposits	54,971 69
		Guaranty fund	4,204 56
		Undivided earnings	1,421 10
		Profit and loss	3,198 20
	$77,566 75		**$77,566 75**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$599 04	Shares	$857 11
Deposits	39,803 53	Deposits	36,048 65
Loans repaid	30,815 50	Loans made	31,078 03
Entrance fees	28 50	Expenses	173 21
Interest	4,095 72	Interest paid on deposits	2,382 45
Miscellaneous	97 21	Dividends paid	679 06
Cash on hand Oct. 31, 1921	5,019 76	Cash on hand Oct. 31, 1922	9,240 75
	$80,459 26		**$80,459 26**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$150.00	–	–	$23.21	$173.21

MEMBERSHIP.

Number added during year	45.
Number withdrawn during year	29.
Number of members, Oct. 31, 1922	310.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	300.
Largest number held by one member	280.
Number fully paid	2,725.
Rate of dividend declared and paid, November, 1921	5%.

DEPOSITS.

Maximum amount of deposit which one member may make	$3,000.
Number of depositors	229.
Rate of interest paid during year	4½%.
Dates on which interest was payable	Twenty-first day of 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, HUGUES DESAUTELS, P. D. JARRY, J. E. T. GIGUERE, ADELARD LANGLOIS.

Credit Committee: MICHEL PARENT, LUDGER SLIGHT, NAPOLEON LAPOINTE.

Supervisory Committee: ADRIEN GAUTHIER, J. R. LYONNAIS, ALEXANDRE ROBIN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$5,879 30	Shares	$55,702 31
Loans	231,052 25	Deposits	161,738 70
Due from banks and trust companies	6,750 21	Guaranty fund	9,783 80
Cash	729 30	Undivided earnings	8,392 42
		Profit and loss	8,793 83
	$244,411 06		**$244,411 06**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$11,173 75	Shares	$3,349 65
Deposits	234,704 25	Deposits	215,834 34
Loans repaid	150,517 88	Loans made	194,001 00
Entrance fees	407 20	Expenses	2,394 64
Interest	16,790 91	Interest paid on deposits	5,893 22
Cash on hand Oct. 31, 1921	16,776 77	Dividends paid	1,389 57
		Miscellaneous	28 83
		Cash on hand Oct. 31, 1922	7,479 51
	$430,370 76		**$430,370 76**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,960.30	$264.00	$20.65	$149.69	$2,394.64

MEMBERSHIP.

Number added during year	146.
Number withdrawn during year	57.
Number of members, Oct. 31, 1922	741.
Amount of entrance fee	20 cents per share.

SHARES.

Par value	$5.
Maximum which may be held by one member	500.
Largest number held by one member	500.
Number fully paid	11,140.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$4,000.
Number of depositors	661.
Rate of interest paid during year	4½%.
Date on which interest was payable	First Saturday in November.

REVERE — REVERE CREDIT UNION.

10 ORR SQUARE.

Incorporated February 9, 1912. Began business February 15, 1912.

PHINEAS LEVI, *President.* CHARLES GILFIX, *Treasurer.*
SAMUEL J. ARONSON, *Clerk of Corporation.*

Board of Directors: PHINEAS LEVI, SAMUEL RUBY, EMANUEL VALENCIA, CHARLES GILFIX, S. J. ARONSON, L. B. GLIXMAN, J. F. FITTINGOFF, JACK WEINBERG, HAROLD SEIDENBERG.

Credit Committee: M. M. AISNER, PHILIP FRIEDMAN, ARON WEINTROUB.

Supervisory Committee: T. W. DOWD, B. W. BERKOWITCH, J. A. ROSENBAUM.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$650 00	Shares	$102,931 63
Loans	117,759 12	Deposits	2,742 59
Furniture and fixtures	250 00	Guaranty fund	6,569 98
Due from banks and trust companies	6,678 33	Undivided earnings	801 42
Liquidation account	507 25	Profit and loss	7,872 51
Suspense	50 00	Bills payable	5,000 00
Cash	50 00	Suspense	26 57
	$125,944 70		**$125,944 70**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$61,681 23	Shares	$35,382 86
Deposits	6,953 20	Deposits	5,059 48
Loans repaid	134,190 08	Loans made	169,935 85
Entrance fees	83 00	Expenses	1,907 74
Interest	10,866 07	Interest paid on deposits	739 80
Fines	1,126 34	Dividends paid	6,198 42
Bills payable	8,000 00	Bills payable	3,000 00
Certificates of deposit	1,000 00	Liquidation account	676 33
Liquidation account	169 08	Miscellaneous	288 35
Miscellaneous	815 69	Cash on hand Oct. 31, 1922	6,728 33
Cash on hand Oct. 31, 1921	5,032 47		
	$229,917 16		**$229,917 16**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,500.00	$325.00	–	$219.63	$2,044.63

MEMBERSHIP.

Number added during year	219.
Number withdrawn during year	24.
Number of members Oct. 31, 1922	769.
Amount of entrance fee	50 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	350.
Largest number held by one member	325.
Number fully paid	10,017.
Rate of dividend declared and paid November, 1921	10%.

DEPOSITS.

Maximum amount of deposit which one member may make	$3,000.
Number of depositors	8.
Rate of interest paid during year	6%.
Dates on which interest was payable	First day of Feb., May, Aug. and Nov.

ROCKLAND — ROCKLAND CREDIT UNION.

UNION STREET.

Incorporated January 23, 1922. Began business April 8, 1922.

A. Lelyveld, *President.* Albert W. Ames, *Treasurer.*
William T. McCarthy, *Clerk of Corporation.*

Board of Directors: A. Lelyveld, A. W. Ames, W. H. Ranney, John Fucello, A. W. Gibbs, Thomas Dorsey, Frank Alger, George Wilder, P. J. Ford, Emil Kelstrand, L. E. Blanchard, W. T. McCarthy, J. B. Mahar, J. R. Parker.

Credit Committee: J. A. Radcliffe, H. L. Tracy, R. S. Poole.

Supervisory Committee: H. C. Smith, E. O. Bemis, W. F. Burrell.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$295 75	Shares	$663 25
Furniture and fixtures	70 00	Deposits	42 00
Due from banks and trust companies	339 68	Guaranty fund	13 50
Suspense	13 32		
	$718 75		**$718 75**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$721 25	Shares	$58 00
Deposits	72 00	Deposits	30 00
Loans repaid	244 25	Loans made	540 00
Entrance fees	13 50	Expenses	37 72
Interest	23 60	Miscellaneous	70 00
Fines	80	Cash on hand Oct. 31, 1922	339 68
	$1,075 40		**$1,075 40**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$1.69	–	$36.03	$37.72

Membership.

Number added during year	54.
Number withdrawn during year	3.
Number of members Oct. 31, 1922	51.
Amount of entrance fee	25 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	20.
Number fully paid	129.
Rate of dividend declared and paid November, 1921	None.

Deposits.

Maximum amount of deposit which one member may make	No limit.
Number of depositors	4.
Rate of interest paid during year	None.
Dates on which interest was payable	First day of Feb., May, Aug. and Nov.

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: J. S. LEAROYD, Jr., H. V. POTTER, H. E. MOODY, C. P. RUSSELL, S. M. BROOKS, NELLIE MARQUIS, F. A. POOR, J. C. CARTER, MARGARET BRADSTREET.

Credit Committee: MARY COLEMAN, F. J. HEALY, IRENE MCCARTY.

Supervisory Committee: T. M. ORCHARD, R. C. TIRRELL, W. L. J. MELVIN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$2,508 00	Shares	$3,070 18
Loans	1,828 40	Deposits	1,716 18
Cash	662 39	Guaranty fund	101 28
		Profit and loss	111 15
	$4,998 79		**$4,998 79**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$4,908 18	Shares	$4,542 31
Deposits	4,145 24	Deposits	3,190 56
Loans repaid	8,664 10	Loans made	8,931 14
Entrance fees	26 00	Expenses	48 66
Interest	242 75	Investments	2,153 40
Fines	7 85	Cash on hand Oct. 31, 1922	662 39
Investments	545 11		
Cash on hand Oct. 31, 1921	989 23		
	$19,528 46		**$19,528 46**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$48.66	$48.66

MEMBERSHIP.

Number added during year	104.
Number withdrawn during year	41.
Number of members, Oct. 31, 1922	225.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	30.
Number fully paid	581.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	97.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

SALEM — JEWISH COMMUNITY CREDIT UNION.

221 ESSEX STREET.

Incorporated June 25, 1921. Began business July 18, 1921.

THEODORE MORRIS, *President.* SAMUEL AXELROD, *Treasurer.*
ISRAEL TARLOW, *Clerk of Corporation.*

Board of Directors: THEODORE MORRIS, SAMUEL AXELROD, ISRAEL TARLOW, NATHAN TARLOW.

Credit Committee: ABRAHAM PETT, JOSEPH FIERMAN, SIMON LEVINE.

Supervisory Committee: SAMUEL TARLOW, ALBERT RUBINS, LOUIS CHANDLER.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$2,048 00	Shares	$2,088 92
Due from banks and trust companies	188 02	Guaranty fund	39 65
Cash	42 75	Profit and loss	68 10
		Suspense	82 10
	$2,278 77		**$2,278 77**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$712 75	Shares	$399 75
Deposits	600 00	Deposits	600 00
Loans repaid	3,518 00	Loans made	3,744 00
Entrance fees	2 50	Expenses	37 93
Interest	73 17	Cash on hand Oct. 31, 1922	230 77
Miscellaneous	82 10		
Cash on hand Oct. 31, 1921	23 93		
	$5,012 45		**$5,012 45**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$3.62	$34.31	$37.93

MEMBERSHIP.

Number added during year	20.
Number withdrawn during year	9.
Number of members, Oct. 31, 1922	83.
Amount of entrance fee	25 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	10.
Largest number held by one member	10.
Number fully paid	193.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$100.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

SALEM — SALEM CENTRAL LABOR CREDIT UNION.

221 ESSEX STREET.

Incorporated February 1, 1918. Began business September 20, 1918.

JOSEPH A. REYNOLDS, *President.* MARCUS SHEA, *Treasurer.*
MARCUS SHEA, *Clerk of Corporation.*

Board of Directors: D. R. JONES, J. A. REID, JOHN KOSYTYLO, J. J. GLEASON, M. J. CRANE, R. C. SCHNEIDER, J. A. REYNOLDS, C. H. SPARKES, JAMES NOLAN, C. V. SHEA, MICHAEL KIERNAN.

Credit Committee: J. W. LANE, OMER PARE, M. J. CONWAY.

Supervisory Committee: THOMAS CONNOLLY, J. E. MACDONALD, A. P. GREEN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$339 70	Shares	$574 00
Due from banks and trust companies	276 78	Guaranty fund	12 80
		Profit and loss	29 68
	$616 48		**$616 48**

Receipts and Disbursements during the Year ending October 31, 1922.

RECEIPTS.		DISBURSEMENTS.	
Shares	$179 00	Shares	$35 50
Loans repaid	460 50	Loans made	417 20
Entrance fees	2 60	Expenses	24 33
Interest	28 85	Interest refunded	50
Miscellaneous	43 50	Cash on hand Oct. 31, 1922	276 78
Cash on hand Oct. 31, 1921	39 86		
	$754 31		**$754 31**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$24.33	$24.33

MEMBERSHIP.

Number added during year	2.
Number withdrawn during year	4.
Number of members, Oct. 31, 1922	78.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	100.
Largest number held by one member	13.
Number fully paid	39.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$500.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

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: SAMUEL ZOLL, MORRIS LIPSHUTZ, BARNETT POLANSKY, ROSE LEPSHUTZ, H. S. POLANSKY.

Credit Committee: KUSIEL KAPLAN, MAX PORTER, LOUIS GORDON.

Supervisory Committee: N. E. ARONSON, I. S. PORTER, MAX LEVINE.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$205 00	Shares	$9,407 42
Loans	7,824 20	Guaranty fund	614 75
Cash	2,510 04	Profit and loss	517 07
	$10,539 24		**$10,539 24**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$4,458 20	Shares	$2,774 67
Loans repaid	22,162 90	Loans made	21,832 85
Entrance fees	12 75	Expenses	372 09
Interest	981 48	Dividends paid	468 10
Fines	65 93	Miscellaneous	38 95
Miscellaneous	4 80	Cash on hand Oct. 31, 1922	2,510 04
Cash on hand Oct. 31, 1921	310 64		
	$27,996 70		**$27,996 70**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$232.00	$79.00	$14.09	$42.20	$367.29

MEMBERSHIP.

Number added during year	50.
Number withdrawn during year	21.
Number of members, Oct. 31, 1922	160.
Amount of entrance fee	25 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	30.
Largest number held by one member	30.
Number fully paid	904.
Rate of dividend declared and paid, November, 1921	8%.

SOUTHBRIDGE — HAMILTON CREDIT UNION.

MILL STREET.

Incorporated July 28, 1921. Began business August 9, 1921.

J. V. Laughnane, *President.* J. H. Wilcock, *Treasurer.*
William Proulx, *Clerk of Corporation.*

Board of Directors: J. H. Wilcock, F. Hanson, J. V. Laughnane, R. Yates, R. Kershaw, J. E. Birdsall, R. Lusignan, A. C. Varnum, A. Prantkielwicz, William Arnold, H. O. Jackson, J. N. Shutts, P. Whiteoak, J. Walsh, William Proulx.

Credit Committee: H. F. Ryan, G. S. Rich, S. J. Knowles, J. W. Swift, A. L. Plympton.

Supervisory Committee: E. B. Armstrong, J. O. Martin, Edna Small.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$3,000 00	Shares	$8,260 60
Loans	2,180 83	Deposits	343 55
Due from banks and trust companies	3,951 77	Guaranty fund	172 49
		Profit and loss	355 96
	$9,132 60		**$9,132 60**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$12,169 98	Shares	$7,832 13
Deposits	1,204 18	Deposits	1,153 63
Loans repaid	5,524 17	Loans made	6,918 00
Entrance fees	29 25	Expenses	132 97
Interest	582 75	Interest paid on deposits	27 33
Fines	14 87	Investments	5,000 00
Investments	3,000 00	Notes payable	500 00
Notes payable	500 00	Miscellaneous	6 00
Cash on hand Oct. 31, 1921	2,508 63	Guaranty fund	12 00
		Cash on hand Oct. 31, 1922	3,951 77
	$25,533 83		**$25,533 83**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$132.97	$132.97

Membership.

Number added during year	117.
Number withdrawn during year	135.
Number of members, Oct. 31, 1922	244.
Amount of entrance fee	25 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	100.
Number fully paid	1,511.
Rate of dividend declared and paid, November, 1921	6%.

Deposits.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	12.
Rate of interest paid during year	3%.
Dates on which interest was payable	First day of Feb., May, Aug., Nov.

SPRINGFIELD—WESTERN MASSACHUSETTS TELEPHONE WORKERS CREDIT UNION.

283 WORTHINGTON STREET.

Incorporated July 20, 1922. Began business August 1, 1922.

JOSEPH MARR, *President.* H. G. ROUILLARD, *Treasurer.*
HELEN O'DONNELL, *Clerk of Corporation.*

Board of Directors: P. F. FOLLETT, E. S. HENDERSON, C. F. DONAHUE, J. L. FRIM, W. M. PEPPER, H. G. ROUILLARD, A. L. DEXTER, E. HEALEY, CLARA PEPPER, ANNA WILBUR, CATHERINE CANTY, THERESA LYNCH, JOSEPH MARR, HELEN O'DONNELL, L. B. SHEPARD.

Credit Committee: I. E. KAVANAUGH, E. J. TYLER, E. E. GEOFFRION.

Supervisory Committee: FRED BEEBE, EVA BRYSON, EDWARD SHERIDAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$36,538 56	Shares	$21,442 58
Furniture and fixtures	60 00	Deposits	14,265 35
Cash	5,637 85	Guaranty fund	767 30
		Undivided earnings	571 45
		Profit and loss	1,009 55
		Notes payable	4,180 18
	$42,236 41		**$42,236 41**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$22,187 40	Shares	$744 82
Deposits	18,495 98	Deposits	4,230 63
Loans repaid	21,637 43	Loans made	58,175 99
Entrance fees	13 50	Expenses	531 48
Interest	1,009 73	Furniture and fixtures	60 00
Fines	105 18	Miscellaneous	218 86
Notes payable	4,180 18	Cash on hand Oct. 31, 1922	5,637 85
Guaranty fund	501 42		
Miscellaneous	1,468 81		
	$69,599 63		**$69,599 63**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$220.00	–	–	$311.48	$531.48

MEMBERSHIP.

Number added during year	698.
Number withdrawn during year	19.
Number of members, Oct. 31, 1922	679.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	1,000.
Largest number held by one member	197.
Number fully paid	3,926.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	405.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

WALPOLE — NEPONSET CREDIT UNION.

WASHINGTON STREET (EAST WALPOLE).

Incorporated October 5, 1915. Began business November 1, 1915.

WARREN E. SUMNER, *President.* ALBERT W. SMITH, *Treasurer.*
BENJAMIN R. TAYLOR, *Clerk of Corporation.*

Board of Directors: W. E. SUMNER, J. J. WHITE, B. R. TAYLOR, C. D. SAVAGE, A. C. URQUHART, A. W. SMITH, J. H. SMITH.

Credit Committee: H. H. MILLER, D. J. CULLINANE, G. E. SMITH.

Supervisory Committee: A. H. RUSSELL, A. H. ANDERSON, B. D. ROGERS.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$16,246 25	Shares	$11,843 82
Loans	12,910 57	Deposits	17,038 65
Cash	1,708 08	Guaranty fund	785 47
		Undivided earnings	714 33
		Profit and loss	482 63
	$30,864 90		**$30,864 90**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$6,673 09	Shares	$2,877 35
Deposits	38,301 87	Deposits	29,591 65
Loans repaid	24,858 75	Loans made	24,760 52
Entrance fees	61 00	Expenses	439 23
Interest	1,503 49	Interest paid on deposits	359 27
Guaranty fund	15 00	Dividends paid	432 45
Investments	4,000 00	Investments	15,846 25
Miscellaneous	2,207 04	Guaranty fund	127 65
Cash on hand Oct. 31, 1921	830 96	Miscellaneous	2,308 75
		Cash on hand Oct. 31, 1922	1,708 08
	$78,451 20		**$78,451 20**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$433.62	$433.62

MEMBERSHIP.

Number added during year	244.
Number withdrawn during year	103.
Number of members, Oct. 31, 1922	494.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	20.
Largest number held by one member	20.
Number fully paid	2,287.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	$150.
Number of depositors	299.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Feb., May, Aug. and Nov.

WALTHAM — ST. JOSEPH'S CREDIT UNION OF WALTHAM.

9 BARTON STREET.

Incorporated January 14, 1913. Began business January 20, 1913.

PHILIP L. LANDRY, *President.* AMBROSE GIASSON, *Treasurer.*
EUGENE L. HOUDE, *Clerk of Corporation.*

Board of Directors: P. L. LANDRY, AMBROSE GIASSON, E. L. HOUDE, WALDON LA ROSÉE, ZOEL LEGER, THEOPHILUS GEOFFRION, HERMENEGILDE BROUILLETTE.

Credit Committee: FRED SICOTTE, JAMES LEBLANC (one vacancy).

Supervisory Committee: NAPOLEON GEOFFRION, THEOPHILUS GEOFFRION (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$6,421 88	Shares	$5,512 50
Cash	1,485 60	Deposits	1,138 71
		Guaranty fund	873 28
		Undivided earnings	44 44
		Profit and loss	338 55
	$7,907 48		**$7,907 48**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$285 00	Shares	$807 00
Deposits	358 40	Deposits	463 87
Loans repaid	1,569 61	Loans made	352 82
Entrance fees	5 70	Expenses	68 50
Interest	441 08	Interest paid on deposits	36 80
Cash on hand Oct. 31, 1921	865 90	Dividends paid	311 10
		Cash on hand Oct. 31, 1922	1,485 60
	$3,525 69		**$3,525 69**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$52 00	–	–	$16.50	$68.50

MEMBERSHIP.

Number added during year	3.
Number withdrawn during year	7.
Number of members, Oct. 31, 1922	57.
Amount of entrance fee	10 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	205.
Number fully paid	1,101.
Rate of dividend declared and paid, November, 1921	5½%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	53.
Rate of interest paid during year	3%.
Dates on which interest was payable	First day of April and Oct.

WALTHAM—WALTHAM WATCH CREDIT UNION.

WALTHAM WATCH COMPANY.

Incorporated March 3, 1917. Began business May 4, 1917.

JAMES E. BRACKETT, *President.* FRANK A. ELDRIDGE, *Treasurer.*
FRANK A. ELDRIDGE, *Clerk of Corporation.*

Board of Directors: J. E. BRACKETT, F. A. ELDRIDGE, E. A. HIGGINS, O. H. BUTLER, B. L. LEACH, L. C. SMALL, A. G. WILLIAMS, A. M. GOODWIN, C. S. HAMMOND, GERTRUDE MAGUIRE, JOHN MCCOLLESTER, C. W. KILCUP, H. A. BACON, M. C. WILEY, E. M. OLMSTEAD.

Credit Committee: F. P. HAVENS, M. A. GIFFORD, E. L. FOLSOM, B. I. JONES, J. T. RILEY.

Supervisory Committee: F. C. GRAVES, E. W. BURCKES, C. J. OLNEY.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$23,050 81	Shares	$23,721 02
Loans	41,314 75	Deposits	42,927 83
Cash	13,490 72	Guaranty fund	3,892 53
		Undivided earnings	5,078 29
		Profit and loss	2,236 61
	$77,856 28		**$77,856 28**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$6,831 01	Shares	$7,687 97
Deposits	45,572 32	Deposits	41,598 24
Loans repaid	43,360 50	Loans made	21,562 50
Entrance fees	99 50	Expenses	198 36
Interest	3,414 07	Interest paid on deposits	2,027 17
Fines	300 76	Dividends paid	1,543 46
Investments	35,900 56	Investments	54,164 56
Miscellaneous	747 31	Miscellaneous	180 20
Cash on hand Oct. 31, 1921	6,227 15	Cash on hand Oct. 31, 1922	13,490 72
	$142,453 18		**$142,453 18**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$2.25	$196.11	$198.36

MEMBERSHIP.

Number added during year	222.
Number withdrawn during year	256.
Number of members, Oct. 31, 1922	1,041.
Amount of entrance fee	10 cents per share.

SHARES.

Par value	$5.
Maximum which may be held by one member	500.
Largest number held by one member	200.
Number fully paid	4,614.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	454.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of Nov., Feb., May and Aug.

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: JOSEPH ADAMS, G. J. FRANK, GEORGE PINKSOHN, NATHAN FERAR, JACOB WOLFSON, E. B. ROSEN, GEORGE EPSTEIN.

Credit Committee: DAVID SCOTT, CHARLES LEVY, JOSEPH LANG.

Supervisory Committee: MAX LIPPA, K. FLAXMAN, I. N. SHAIR.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$45,854 40	Shares	$42,652 29
Liquidation account	559 35	Deposits	2,045 00
Cash	4,461 44	Guaranty fund	2,508 03
		Undivided earnings	479 49
		Profit and loss	3,190 38
	$50,875 19		**$50,875 19**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$22,394 58	Shares	$2,414 10
Deposits	2,420 00	Deposits	875 00
Loans repaid	52,559 82	Loans made	73,447 73
Entrance fees	380 80	Expenses	545 81
Interest	4,541 84	Dividends paid	1,684 56
Fines	10 95	Liquidation account	745 80
Miscellaneous	56 51	Miscellaneous	8 93
Cash on hand Oct. 31, 1921	1,818 87	Cash on hand Oct. 31, 1922	4,461 44
	$84,183 37		**$84,183 37**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$400.00	–	–	$145.81	$545.81

MEMBERSHIP.

Number added during year	142.
Number withdrawn during year	20.
Number of members, Oct. 31, 1922	372.
Amount of entrance fee	10 cents per share.

SHARES.

Par value	$5.
Maximum which may be held by one member	400.
Largest number held by one member	400.
Number fully paid	8,031.
Rate of dividend declared and paid, November, 1921	10%.

DEPOSITS.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	3.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

WINTHROP — WINTHROP CREDIT UNION.

192 WINTHROP STREET.

Incorporated July 19, 1915. Began business July 28, 1915.

ELMER E. DAWSON, *President.* EUGENE P. WHITTIER, *Treasurer.*
CHARLES H. HOLBROOK, *Clerk of Corporation.*

Board of Directors: E. E. DAWSON, L. E. GRIFFIN, T. J. MAHANEY, H. E. KEOUGH, E. P. WHITTIER, K. S. PAYNE, O. R. COUNTAWAY, W. E. HEWITT, H. A. ROOT, H. M. MCNEIL, C. H. HOLBROOK, C. S. ADAMS, S. F. TUCKER, W. F. JOHNSON.

Credit Committee: P. B. CHURCHILL, NELSON FLOYD, R. A. LANG.

Supervisory Committee: HARRY W. AIKEN, D. G. FREEMAN, K. C. BROWN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$1,483 20	Shares	$3,946 25
Loans	2,499 91	Deposits	296 07
Cash	1,219 05	Guaranty fund	688 90
		Undivided earnings	3 09
		Profit and loss	260 03
		Dividends payable	7 82
	$5,202 16		**$5,202 16**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$994 75	Shares	$365 00
Deposits	76 57	Loans made	3,236 50
Loans repaid	3,302 29	Expenses	90 54
Entrance fees	57 00	Guaranty fund	46 86
Interest	411 67	Interest paid on deposits	9 84
Fines	49 29	Dividends paid	164 37
Miscellaneous	494 33	Miscellaneous	890 90
Cash on hand Oct. 31, 1921	637 16	Cash on hand Oct. 31, 1922	1,219 05
	$6,023 06		**$6,023 06**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	$30.00	$40.54	$70.54

MEMBERSHIP.

Number added during year	10.
Number withdrawn during year	7.
Number of members, Oct. 31, 1922	62.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	200.
Number fully paid	782.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	$1,000.
Number of depositors	12.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Feb., May, Aug. and Nov.

WORCESTER — LA CAISSE POPULAIRE (CREDIT UNION) DE WORCESTER.

112 FRONT STREET.

Incorporated August 10, 1911. Began business August 25, 1911.

W. Levi Bousquet, *President.* Exlore Metivier, *Treasurer.*
George E. Belisle, *Clerk of Corporation.*

Board of Directors: W. L. Bousquet, H. O. Rocheleau, Exlore Metivier, J. B. Brodeur, E. A. Brodeur, G. E. Belisle, Eli Galipeau.

Credit Committee: Eugene Soly, Eli Belisle, Daniel La Branche, J. B. Brodeur, Polycarpe Gervais, A. H. Girardin.

Supervisory Committee: Frederick Boisveau, J. A. Loiselle, Romeo Raymond.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$5 00	Shares	$2,815 92
Loans	13,508 92	Deposits	15,053 23
Due from banks and trust companies	4,016 23	Guaranty fund	50 06
Suspense	1,017 42	Profit and loss	628 36
	$18,547 57		**$18,547 57**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$168 33	Shares	$483 63
Deposits	8,498 06	Deposits	5,290 32
Loans repaid	7,795 59	Loans made	7,065 00
Entrance fees	6 35	Expenses	156 89
Interest	1,054 28	Interest paid on deposits	585 62
Fines	63 41	Miscellaneous	553 62
Miscellaneous	50 12	Cash on hand Oct. 31, 1922	4,016 23
Cash on hand Oct. 31, 1921	515 17		
	$18,151 31		**$18,151 31**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$156.89	$156.89

Membership.

Number added during year	34.
Number withdrawn during year	22.
Number of members, Oct. 31, 1922	292.
Amount of entrance fee	25 cents per share.

Shares.

Par value	$5.
Maximum which may be held by one member	25.
Largest number held by one member	25.
Number fully paid	260.
Rate of dividend declared and paid, November, 1921	None.

Deposits.

Maximum amount of deposit which one member may make	$2,000.
Number of depositors	108.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Jan. and July.

WORCESTER — NEW ENGLAND CREDIT UNION.

69 GRAFTON STREET.

Incorporated March 22, 1912. Began business June 17, 1912.

JOSEPH D. RUTMAN, *President.* SAMUEL YUTAN, *Treasurer.*
JACOB ASHER, *Clerk of Corporation.*

Board of Directors: J. D. RUTMAN, SAMUEL YUTAN, DAVID MASON, SIMON GOODMAN, IDEL SACK, SAMUEL YAROCK, ABRAHAM JACKSON, PHILIP FINKEL, JACOB ASHER.

Credit Committee: ADAM CORBIN, NATHAN NORE, MAX KATZ.

Supervisory Committee: ISRAEL GOLDMAN, J. S. AISENBERG, SAMUEL ZISKIND.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$500 00	Shares	$34,509 81
Loans	36,673 49	Deposits	772 03
Furniture and fixtures	250 00	Guaranty fund	4,683 28
Due from banks and trust companies	3,255 30	Profit and loss	995 67
Cash	282 00		
	$40,960 79		**$40,960 79**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$9,284 27	Shares	$11,993 05
Deposits	772 03	Loans made	54,140 49
Loans repaid	59,482 88	Expenses	1,990 17
Entrance fees	2 70	Dividends paid	2,261 44
Interest	3,234 87	Cash on hand Oct. 31, 1922	3,537 30
Fines	763 70		
Cash on hand Oct. 31, 1921	382 00		
	$73,922 45		**$73,922 45**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,600.00	$220.00	–	$170.17	$1,990.17

MEMBERSHIP.

Number added during year	18.
Number withdrawn during year	89.
Number of members, Oct. 31, 1922	469.
Amount of entrance fee	10 cents.

SHARES.

Par value	$10.
Maximum which may be held by one member	50.
Largest number held by one member	50.
Number fully paid	3,296.
Rate of dividend declared and paid, November, 1921	8%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	4.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

WORCESTER — PROGRESSIVE CREDIT UNION.

91 GREEN STREET.

Incorporated February 2, 1914. Began business February 10, 1914.

Louis N. Levinsky, *President.* David Cotzin, *Treasurer.*
Philip Baker, *Clerk of Corporation.*

Board of Directors: L. N. Levinsky, David Cotzin, Philip Baker, J. H. Stone, I. Goldman, Abraham Yanovsky, Benjamin Goloboff, Sam Kanin, Samuel Yarock.

Credit Committee: Idel Sack, Solomon Freedenberg, Louis Meenes, Isaac Hoffman.

Supervisory Committee: A. W. Sapiro, Harry Medlinsky, Solomon Lofman.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$47,934 00	Shares	$43,325 00
Furniture and fixtures	810 19	Deposits	1,106 94
Due from banks and trust companies	148 21	Guaranty fund	3,184 74
		Undivided earnings	47 56
		Profit and loss	1,042 52
		Dividends payable	185 64
	$48,892 40		**$48,892 40**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$12,630 00	Shares	$12,992 00
Deposits	1,345 69	Deposits	1,818 73
Loans repaid	68,771 00	Loans made	68,870 00
Entrance fees	19 00	Expenses	1,803 59
Interest	4,082 11	Dividends paid	1,788 41
Fines	596 25	Guaranty fund	174 13
Miscellaneous	30 00	Miscellaneous	63 66
Cash on hand Oct. 31, 1921	184 68	Cash on hand Oct. 31, 1922	148 21
	$87,658 73		**$87,658 73**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$1,107.00	$207.79	–	$488.80	$1,803.59

Membership.

Number added during year	19.
Number withdrawn during year	40.
Number of members, Oct. 31, 1922	465.
Amount of entrance fee	25 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	Unlimited.
Largest number held by one member	280.
Number fully paid	8,665.
Rate of dividend declared and paid, November, 1921	7%.

Deposits.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

WORCESTER — SKANDIA CREDIT UNION.

387 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, A. G. SWANSON, 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, C. A. NELSON, WILLIAM FORSBERG.

Supervisory Committee: F. J. QUIST, O. S. SVENSON, J. F. FORSBERG.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$331,603 75	Shares	$516,806 53
Loans	396,477 79	Deposits	169,631 27
Furniture and fixtures	300 00	Guaranty fund	24,181 94
Due from banks and trust companies	13,906 04	Profit and loss	29,349 90
Suspense	82 06	Depreciation account	2,500 00
Cash	100 00		
	$742,469 64		**$742,469 64**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$145,008 46	Shares	$77,940 11
Deposits	83,796 92	Deposits	73,319 18
Loans repaid	118,151 75	Loans made	140,329 24
Entrance fees	31 00	Expenses	2,632 15
Interest	50,189 05	Interest paid on deposits	9,041 42
Investments	160,488 82	Dividends paid	24,716 41
Bills receivable	5,000 00	Investments	238,919 17
Bills payable	10,000 00	Bills payable	10,000 00
Miscellaneous	290 09	Miscellaneous	388 72
Cash on hand Oct. 31, 1921	18,336 35	Cash on hand Oct. 31, 1922	14,006 04
	$591,292 44		**$591,292 44**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$2,582.15	$2,582.15

MEMBERSHIP.

Number added during year	73.
Number withdrawn during year	34.
Number of members, Oct. 31, 1922	1,859.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	500.
Largest number held by one member	500.
Number fully paid	103,361.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	420.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Jan., Apr., July and Oct.

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: OLIVER JONAH, P. A. O'REILLY, J. W. OAKES, W. F. READ, T. C. MCNAMARA, T. J. CONLON, P. J. LEARY, M. TRACY, W. H. HASKINS, J. H. ASHE, MRS. C. W. VEAZIE, G. E. SUTHERLAND, M. J. BACHAND, HUGH SHERIDAN, PETER LAVIN.

Credit Committee: J. E. HEFFRON, W. A. ROSSLEY, L. G. FAY.

Supervisory Committee: F. M. SALTUS, C. W. VEAZIE, P. J. MITCHELL.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$960 00	Shares	$23,086 79
Loans	29,668 43	Deposits	5,477 80
Due from banks and trust companies	524 81	Guaranty fund	1,332 31
Suspense	78 31	Profit and loss	1,374 29
Cash	40 56	Suspense	92
	$31,272 11		**$31,272 11**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$5,460 49	Shares	$3,359 44
Deposits	5,367 10	Deposits	5,140 66
Loans repaid	12,883 70	Loans made	16,954 00
Entrance fees	9 75	Expenses	742 44
Interest	2,570 61	Interest paid on deposits	133 64
Cash on hand Oct. 31, 1921	2,583 26	Dividends paid	1,012 35
		Investments	960 00
		Miscellaneous	7 01
		Cash on hand Oct. 31, 1922	565 37
	$28,874 91		**$28,874 91**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$520.00	$49.50	–	$172.94	$742.44

MEMBERSHIP.

Number added during year	44.
Number withdrawn during year	96.
Number of members, Oct. 31, 1922	345.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	200.
Largest number held by one member	200.
Number fully paid	4,377.
Rate of dividend declared and paid, November, 1921	6%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	48.
Rate of interest paid during year	5%.
Dates on which interest was payable	First day of Feb., May, Aug. and Nov.

WORCESTER — WORCESTER CREDIT UNION.

50 WATER STREET.

Incorporated June 5, 1911. Began business June 5, 1911.

HARRY BABBITT, *President.* NATHAN MEYERS, *Treasurer.*
JACOB MARKOW, *Clerk of Corporation.*

Board of Directors: HARRY BABBITT, NATHAN NORE, NATHAN MEYERS, SOLOMON LOFMAN, PHILIP FINKEL, SIMON GOODMAN, JACOB MARKOW, DAVID GOLDMAN, DAVID SHULMAN, BENJAMIN FELDMAN.

Credit Committee: HYMAN LEDERMAN, JOSEPH GOODSTEIN, JACOB ROSH, SAM FINKEL, MAX COHEN.

Supervisory Committee: HARRY LASKOFF, S. E. RETZ, ISAAC HOFFMAN.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Investments	$600 00	Shares	$148,700 00
Loans	176,560 85	Deposits	23,352 73
Cash	9,851 00	Guaranty fund	9,753 31
		Profit and loss	4,205 81
		Suspense	1,000 00
	$187,011 85		**$187,011 85**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$58,895 00	Shares	$42,090 00
Deposits	19,313 89	Deposits	15,512 64
Loans repaid	246,292 90	Loans made	266,039 75
Entrance fees	18 00	Expenses	3,979 41
Interest	16,634 31	Interest paid on deposits	1,742 42
Fines	258 60	Dividends paid	3,630 43
Miscellaneous	65 35	Miscellaneous	497 84
Cash on hand Oct. 31, 1921	1,865 44	Cash on hand Oct. 31, 1922	9,851 00
	$343,343 49		**$343,343 49**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	$2,960.00	$200.00	–	$754.06	$3,914.06

MEMBERSHIP.

Number added during year	87.
Number withdrawn during year	57.
Number of members, Oct. 31, 1922	1,135.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	600.
Largest number held by one member	430.
Number fully paid	29,740.
Rate of dividend declared and paid, November, 1921	7%.

DEPOSITS.

Maximum amount of deposit which one member may make	Unlimited.
Number of depositors	61.
Rate of interest paid during year	6%.
Dates on which interest was payable	Thirtieth day of Apr. and thirty-first day of Oct.

WORCESTER—M. S. WRIGHT COMPANY CREDIT UNION.

164 FREMONT STREET.

Incorporated July 19, 1921. Began business November 17, 1921.

FRANK C. BERTRAND, *President.* HENRY E. PHILCOX, *Treasurer.*
RUTH H. SMITH, *Clerk of Corporation.*

Board of Directors: F. C. BERTRAND, J. W. BLOOM, H. G. TOWER, G. E. EDMONDS, D. R. TEMPLEMAN, H. E. PHILCOX, R. H. SMITH.

Credit Committee: W. L. CHANDLER, W. J. MONIGLE, C. M. HANSEN.

Supervisory Committee: E. S. WRIGHT, G. L. FELTON, F. T. FULLER.

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$351 00	Shares	$298 00
Due from banks and trust companies	308 05	Deposits	362 62
Profit and loss	22 82	Guaranty fund	21 25
	$681 87		**$681 87**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$402 50	Shares	$104 50
Deposits	919 82	Deposits	557 20
Loans repaid	624 00	Loans made	975 00
Entrance fees	21 25	Expenses	65 15
Interest	11 78	Interest paid on deposits	2 54
Fines	2 36	Cash on hand Oct. 31, 1922	308 05
Miscellaneous	30 73		
	$2,012 44		**$2,012 44**

Miscellaneous.

TOTAL EXPENSES FOR YEAR.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	–	–	$65.15	$65.15

MEMBERSHIP.

Number added during year	85.
Number withdrawn during year	26.
Number of members, Oct. 31, 1922	59.
Amount of entrance fee	25 cents.

SHARES.

Par value	$5.
Maximum which may be held by one member	20.
Largest number held by one member	4.
Number fully paid	66.
Rate of dividend declared and paid, November, 1921	None.

DEPOSITS.

Maximum amount of deposit which one member may make	$100.
Number of depositors	60.
Rate of interest paid during year	4½%.
Dates on which interest was payable	First day of Feb., May and Aug.

WORCESTER — ZION CREDIT UNION.

10 WAVERLY STREET.

Incorporated December 7, 1914. Began business January 4, 1915.

M. Gorfinkel, *President.* William Klein, *Treasurer*
Samuel Griff, *Clerk of Corporation.*

Board of Directors: Nathan Nore, S. Davidson, M. Gorfinkel, M. Freed, H. Levy, A. Kumin, S. Chofitz, William Klein, S. Lewis.

Credit Committee: S. Feinberg, Max Joseph, S. Epro.

Supervisory Committee: Benjamin Bernstein, R. Bogage (one vacancy).

BALANCE SHEET, OCTOBER 31, 1922.

Assets.		Liabilities.	
Loans	$1,908 00	Shares	$1,991 71
Suspense	17 09	Guaranty fund	9 27
Cash	136 96	Profit and loss	21 07
		Bills payable	40 00
	$2,062 05		**$2,062 05**

Receipts and Disbursements during the Year ending October 31, 1922.

Receipts.		Disbursements.	
Shares	$2,110 83	Shares	$220 00
Loans repaid	2,286 00	Loans made	4,150 00
Entrance fees	4 00	Expenses	73 85
Interest	130 52	Miscellaneous	4 00
Miscellaneous	7 30	Cash on hand Oct. 31, 1922	154 05
Cash on hand Oct. 31, 1921	63 25		
	$4,601 90		**$4,601 90**

Miscellaneous.

Total Expenses for Year.

	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	–	$25.00	–	$48.85	$73.85

Membership.

Number added during year	68.
Number withdrawn during year	1.
Number of members, Oct. 31, 1922	67.
Amount of entrance fee	50 cents.

Shares.

Par value	$5.
Maximum which may be held by one member	400.
Largest number held by one member	87.
Number fully paid	381.
Rate of dividend declared and paid, November, 1921	None.

Deposits.

Maximum amount of deposit which one member may make	$400.
Number of depositors	None.
Rate of interest paid during year	None.
Dates on which interest was payable	None.

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.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$28,069 61	Capital invested	$24,424 01
Securities held by treasurer and receiver-general to secure bond	15,000 00	Deposits of money for safe-keeping	46,385 79
Real estate owned	131,970 63	Due to steamship companies	3,776 00
Loans on mortgages	1,585 00	Due on foreign money orders (not forwarded)	1,722 06
Loans on notes	20,384 71	Bills payable for money borrowed	7,000 00
Accounts receivable	2,672 82	Bills payable for other purposes	4,614 42
Cash on hand	1,975 05	Mortgages on real estate owned	124,500 00
Foreign money, current value	139 73	Other liabilities	29 40
Due from trust companies, savings and national banks	12,169 46	Reserve for depreciation of real estate	3,000 00
Furniture and fixtures	1,484 67		
	$215,451 68		**$215,451 68**

Number of depositors	309
Rate of interest allowed on deposits for safekeeping	4%

BOSTON — A. ALVINO & FIGLIO.

363-365 HANOVER STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$12,812 16	Capital invested	$8,310 91
Securities held by treasurer and receiver-general to secure bond	25,000 00	Surplus and profits	1,313 21
Loans on notes	7,289 87	Deposits of money for safe-keeping	59,190 94
Accounts receivable	6,000 00	Other deposits	817 89
Cash on hand	4,402 20	Due to other banks and bankers	1,711 10
Foreign money, current value	1,090 85	Due to steamship companies	7,167 19
Due from trust companies, savings and national banks	8,594 91	Due on foreign money orders (not forwarded)	480 00
Due from other banks and bankers	6,157 40	Other liabilities	2,356 15
Furniture and fixtures	10,000 00		
	$81,347 39		**$81,347 39**

Number of depositors	310
Rate of interest allowed on deposits for safe-keeping	2%

BOSTON — C. F. ARZILLO AND COMPANY.

151 RICHMOND STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$31,845 19	Capital invested	$75,406 02
Securities held by treasurer and receiver-general to secure bond	15,500 00	Surplus and profits	88 81
Loans on mortgages	30,018 87	Interest, commissions, exchange and discount	1,578 33
Loans on notes	8,195 00	Deposits of money for safe-keeping	25,358 62
Accounts receivable	2,745 00	Due to steamship companies	403 50
Cash on hand	2,356 15	Due on foreign money orders (not forwarded)	183 80
Foreign money, current value	249 40	Foreign exchange sold for future delivery	15,969 97
Due from trust companies, savings and national banks	12,072 60		
Due from other banks and bankers	14,628 19		
Furniture and fixtures	1 00		
Expense account	1,377 65		
	$118,989 05		**$118,989 05**

Number of depositors	136
Rate of interest allowed on deposits for safe-keeping	4%

BOSTON — M. BERARDINI.

5 NORTH SQUARE, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$28,900 17	Surplus and profits	$26,706 40
Securities held by treasurer and receiver-general to secure bond	35,992 50	Interest, commissions, exchange and discount	25,634 22
Loans on notes	185 00	Deposits of money for safe-keeping	83,190 43
Cash on hand	7,676 21	Due to other banks and bankers	59,131 65
Foreign money, current value	2,623 17	Due to steamship companies	1,085 00
Due from trust companies, savings and national banks	105,108 42	Reserve for taxes	3,336 87
Furniture and fixtures	1,500 00		
Expense account	17,099 10		
	$199,084 57		**$199,084 57**

Number of depositors	600
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — M. H. BERNSTEIN COMPANY, INC.

103-105 SALEM STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$1,453 49	Capital invested	$35,000 00
Securities held by treasurer and receiver-general to secure bond	10,000 00	Surplus and profits	8,181 96
Real estate owned	21,500 00	Deposits of money for safe-keeping	14,924 33
Loans on notes	20,416 88	Other deposits	5,140 39
Accounts receivable	5,819 68	Due to trust companies and national banks	10,000 00
Overdrafts	5,019 94	Due to other banks and bankers	1,448 59
Cash on hand	8,115 24	Due on foreign money orders (not forwarded)	1,109 82
Cash items	91 10	Foreign exchange sold for future delivery	132 50
Foreign money, current value	271 96	Mortgages on real estate owned	9,000 00
Due from trust companies, savings and national banks	6,088 56		
Due from other banks and bankers	45 10		
Furniture and fixtures	830 25		
Liquidation account	5,285 39		
	$84,937 59		**$84,937 59**

Number of depositors	69
Rate of interest allowed on deposits for safe-keeping	4½%

BOSTON — BUCKMAN & FINBERG.

85 LEVERETT STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$5,418 32	Capital invested	$3,450 00
Loans on notes	1,862 54	Surplus and profits	15,318 53
Accounts receivable	661 54	Deposits of money for safe-keeping	2,110 21
Cash on hand	3,201 63	Other deposits	608 86
Foreign money, current value	172 40	Due to steamship companies	773 62
Due from trust companies, savings and national banks	5,977 76	Due on foreign money orders (not forwarded)	832 90
Due from other banks and bankers	25 00	Bills payable for other purposes	48 00
Furniture and fixtures	675 55	Accrued loss on Liberty Bonds	650 00
Expense account	5,777 94		
Other assets	19 44		
	$23,792 12		**$23,792 12**

Number of depositors	37
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — A. DI PIETRO COMPANY, INC.

424 HANOVER STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$24,351 65	Capital invested	$15,000 00
Real estate owned	113,000 00	Surplus and profits	1,619 79
Loans on mortgages	3,380 00	Deposits of money for safe-keeping	66,950 93
Loans on notes	6,543 56	Other deposits	5,524 63
Accounts receivable	486 00	Due to trust companies and national banks	19,000 00
Cash on hand	3,541 85	Due to other banks and bankers	3,967 50
Foreign money, current value	277 01	Due to steamship companies	501 00
Due from trust companies, savings and national banks	12,501 55	Foreign exchange sold for future delivery	22,983 52
Due from other banks and bankers	5,329 67	Liability account of foreign exchange purchased for future delivery	13,472 50
Foreign exchange purchased for future delivery	12,300 00	Mortgages on real estate owned	46,500 00
Furniture and fixtures	1,458 00		
Liquidation account	12,350 58		
	$195,519 87		**$195,519 87**

Number of depositors	355
Rate of interest allowed on deposits for safe-keeping	4%

BOSTON — G. FERULLO COMPANY.

31-33 NORTH SQUARE, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$2,837 81	Capital invested	$10,000 00
Real estate owned	16,200 00	Surplus and profits	4,762 49
Loans on mortgages	2,200 00	Deposits of money for safe-keeping	30,439 10
Loans on notes	7,641 33	Due to steamship companies	100 00
Accounts receivable	405 40	Due on foreign money orders (not forwarded)	2,639 98
Cash on hand	1,833 58	Due on domestic money orders	50 42
Foreign money, current value	1,270 78	Mortgages on real estate owned	9,000 00
Due from trust companies, savings and national banks	19,814 09	Other liabilities	90 00
Furniture and fixtures	700 00		
Expense account	4,133 73		
Liquidation account	45 27		
	$57,081 99		**$57,081 99**

Number of depositors	180
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — GENNARO GUBITOSI.

111 SALEM STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$9,131 98	Capital invested	$51,600 00
Securities held by treasurer and receiver-general to secure bond	15,000 00	Surplus and profits	24,433 50
Real estate owned	104,900 00	Interest, commissions, exchange and discount	2,030 02
Loans on mortgages	5,059 50	Deposits of money for safe-keeping	19,328 65
Loans on notes	14,170 50	Other deposits	12,823 10
Accounts receivable	5,032 26	Due to trust companies and national banks	1,503 34
Cash on hand	4,578 64	Due to other banks and bankers	7,418 72
Foreign money, current value	2,587 77	Due on foreign money orders (not forwarded)	17 22
Due from trust companies, savings and national banks	16,548 50	Due on domestic money orders	121 16
Due from other banks and bankers	3,820 54	Foreign exchange sold for future delivery	21,607 07
Foreign exchange purchased for future delivery	2,500 00	Bills payable for money borrowed	2,614 64
Furniture and fixtures	3,500 00	Bills payable for other purposes	15,000 00
Expense account	3,754 69	Mortgages on real estate owned	58,400 00
Other assets	65 98		
Liquidation account	26,247 06		
	$216,897 42		**$216,897 42**

Number of depositors	127
Rate of interest allowed on deposits for safe-keeping	3½%

BOSTON — FRANK T. HORGAN COMPANY.

396 WEST BROADWAY — BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$19,411 36	Capital invested	$25,000 00
Securities held by treasurer and receiver-general to secure bond	25,300 00	Surplus and profits	2,773 21
Real estate owned	15,000 00	Interest, commissions, exchange and discount	2,129 39
Loans on mortgages	12,275 00	Deposits of money for safe-keeping	44,827 61
Loans on notes	35,907 20	Other deposits	70,370 08
Accounts receivable	313 30	Mortgages on real estate owned	5,000 00
Overdrafts	3 61	Other liabilities	158 23
Cash on hand	5,885 45	Certified checks	469 34
Cash items	1,202 99	Cash over and short	105 04
Due from trust companies, savings and national banks	31,671 60	Trusteed accounts	138 89
Furniture and fixtures	1,900 00		
Expense account	2,101 28		
	$150,971 79		**$150,971 79**

Number of depositors	568
Rate of interest allowed on deposits for safe-keeping	4½%

BOSTON — LEWIS PENNINI.

255 BROADWAY — BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$4,157 50	Capital invested	$10,000 00
Real estate owned	8,835 00	Surplus and profits	1,287 07
Loans on mortgages	9,400 00	Interest, commissions, exchange and discount	6,065 18
Accounts receivable	224 78	Deposits of money for safe-keeping	43,163 81
Cash on hand	3,240 96	Other deposits	2,411 05
Due from trust companies, savings and national banks	35,372 66	Mortgages on real estate owned	4,000 00
Due from other banks and bankers	507 60	Other liabilities	33 03
Furniture and fixtures	1,200 00		
Expense account	4,021 64		
	$66,960 14		**$66,960 14**

Number of depositors	220
Rate of interest allowed on deposits for safe-keeping	4%

BOSTON — JULIUS PRINCE.

367 HARRISON AVENUE, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Securities held by treasurer and receiver-general to secure bond	$10,000 00	Capital invested	$3,520 21
Loans on notes	3,018 22	Deposits of money for safe-keeping	6,534 68
Accounts receivable	1,281 16	Other deposits	252 88
Cash on hand	575 74	Bills payable for money borrowed	10,000 00
Cash items	1,845 24		
Foreign money, current value	279 50		
Due from trust companies, savings and national banks	2,569 61		
Furniture and fixtures	720 65		
Other assets	17 65		
	$20,307 77		**$20,307 77**

Number of depositors	57
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — I. B. REINHERZ, INC.

84 SALEM STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$5,854 32	Capital invested	$10,000 00
Securities held by treasurer and receiver-general to secure bond	10,000 00	Surplus and profits	13,097 41
Loans on notes	1,374 00	Deposits of money for safe-keeping	8,947 80
Accounts receivable	2,775 09	Other deposits	1,406 51
Cash on hand	943 79	Due on foreign money orders (not forwarded)	633 96
Cash items	469 45	Due on domestic money orders	1,174 51
Foreign money, current value	978 33	Due for cancelled S. S. tickets	1,234 37
Due from trust companies, savings and national banks	12,001 54		
Due from other banks and bankers	37 17		
Furniture and fixtures	800 00		
Other assets	1,260 87		
	$36,494 56		**$36,494 56**

Number of depositors	58
Rate of interest allowed on deposits for safe-keeping	3%

BOSTON — JULIUS ROTTENBERG, INC.

260 HANOVER STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$32,490 21	Capital invested	$20,000 00
Securities held by treasurer and receiver-general to secure bond	55,058 70	Surplus and profits	1,351 25
Real estate owned	46,143 50	Deposits of money for safe-keeping	162,624 63
Loans on mortgages	1,650 00	Other deposits	62,362 21
Loans on notes	38,218 03	Due to steamship companies	1,872 80
Accounts receivable	21,341 69	Due on foreign money orders (not forwarded)	298 40
Overdrafts	496 09	Due on domestic money orders	5 70
Cash on hand	10,548 03	Foreign exchange sold for future delivery	5,325 00
Foreign money, current value	1,622 53	Bills payable for other purposes	1,049 50
Due from trust companies, savings and national banks	61,878 33	Mortgages on real estate owned	30,000 00
Due from other banks and bankers	16 216 06	Other liabilities	1,580 15
Furniture and fixtures	1,700 00	Accounts trusteed	304 11
Other assets	742 58	Certified checks	1,332 00
	$288,105 75		**$288,105 75**

Number of depositors	700
Rate of interest allowed on deposits for safe-keeping	4%

BOSTON — SAPORITO & ROMANO.

368-370 HANOVER STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$2,385 00	Capital invested	$10,501 72
Real estate owned	119,150 00	Surplus and profits	31,002 42
Loans on notes	6,881 39	Deposits of money for safe-keeping	34,860 96
Accounts receivable	3,866 59	Other deposits	19,060 51
Cash on hand	1,326 52	Due to steamship companies	179 00
Foreign money, current value	825 85	Due on foreign money orders (not forwarded)	82 00
Due from trust companies, savings and national banks	24,931 52	Foreign exchange sold for future delivery	6,217 91
Due from other banks and bankers	1,335 81	Mortgages on real estate owned	73,640 00
Furniture and fixtures	9,081 00		
Liquidation account	5,760 84		
	$175,544 52		**$175,544 52**

Number of depositors	231
Rate of interest allowed on deposits for safe-keeping	4%

BOSTON — MICHAEL SERETTO.

333 HANOVER STREET, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$259 00	Capital invested	$32,000 00
Securities held by treasurer and receiver-general to secure bond	14,000 00	Deposits of money for safe-keeping	11,752 91
Loans on mortgages	600 00	Other deposits	1,679 50
Accounts receivable	966 07		
Cash on hand	9,891 59		
Foreign money, current value	163 94		
Due from trust companies, savings and national banks	2,608 40		
Due from other banks and bankers	1,738 92		
Furniture and fixtures	9,500 00		
Profit and loss	5,704 49		
	$45,432 41		**$45,432 41**

Number of depositors	229
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — LEONARDO SQUILLACIOTTI.

4 NORTH SQUARE, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$1,625 00	Capital invested	$40,000 00
Real estate owned	90,000 00	Surplus and profits	10,361 73
Loans on mortgages	5,524 00	Deposits of money for safe-keeping	21,841 08
Loans on notes	3,726 45	Other deposits	4,571 10
Cash on hand	4,899 17	Due on foreign money orders (not forwarded)	2,519 98
Foreign money, current value	345 48	Foreign exchange sold for future delivery	11,055 52
Due from trust companies, savings and national banks	25,417 69	Mortgages on real estate owned	45,000 00
Due from other banks and bankers	2,873 62		
Furniture and fixtures	938 00		
	$135,349 41		$135,349 41

Number of depositors	140
Rate of interest allowed on deposits for safe-keeping	None

BOSTON — STABILE & COMPANY, INC.

CORNER OF NORTH AND RICHMOND STREETS, BOSTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$135,775 38	Capital invested	$20,000 00
Securities held by treasurer and receiver-general to secure bond	60,000 00	Surplus and profits	99,011 89
Real estate owned	18,000 00	Interest, commissions, exchange and discount	98,126 55
Loans on mortgages	118,254 02	Deposits of money for safe-keeping	277,476 42
Loans on notes	86,695 25	Other deposits	44,473 86
Accounts receivable	172,361 35	Due to steamship companies	2,550 63
Cash on hand	7,290 04	Due on foreign money orders (not forwarded)	9,198 66
Foreign money, current value	3,925 31	Foreign exchange sold for future delivery	525,876 58
Due from trust companies, savings and national banks	69,584 20	Bills payable for other purposes	41,051 26
Foreign exchange purchased for future delivery	378,821 84	Mortgages on real estate owned	8,000 00
Furniture and fixtures	12,170 48	Cash over and short	236 25
Stock of merchandise	1,178 31	Accounts payable	13,823 29
Expense account	75,769 21		
	$1,139,825 39		$1,139,825 39

Number of depositors	1,174
Rate of interest allowed on deposits for safe-keeping	4%

FITCHBURG — ANGELO SERETTO.

319-321 WATER STREET, FITCHBURG.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$20,000 00	Surplus and profits	$279,028 40
Securities held by treasurer and receiver-general to secure bond	6,000 00	Deposits of money for safe-keeping	1,704 46
Real estate owned	500,000 00	Bills payable for money borrowed	68,000 00
Accounts receivable	1,548 00	Mortgages on real estate owned	229,868 94
Cash on hand	125 00	Other liabilities	30,000 00
Foreign money, current value	168 00		
Due from trust companies, savings and national banks	3,585 72		
Furniture and fixtures	5,000 00		
Stock of merchandise	60,000 00		
Expense account	200 00		
Other assets	11,975 08		
	$608,601 80		**$608,601 80**

Number of depositors	16
Rate of interest allowed on deposits for safe-keeping	None

LAWRENCE — GUISEPPE CATERINI.

88 COMMON STREET, LAWRENCE.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$6,285 00	Capital invested	$6,242 84
Securities held by treasurer and receiver-general to secure bond	7,600 00	Deposits of money for safe-keeping	18,451 73
Real estate owned	9,500 00	Other deposits	1,849 50
Accounts receivable	390 50	Mortgages on real estate owned	5,600 00
Cash on hand	2,575 27		
Foreign money, current value	854 14		
Due from trust companies, savings and national banks	2,283 16		
Due from other banks and bankers	1,656 00		
Furniture and fixtures	1,000 00		
	$32,144 07		**$32,144 07**

Number of depositors	173
Rate of interest allowed on deposits for safe-keeping	None

LAWRENCE — FRANK DE CESARE, BANKER, INC.

27 JACKSON STREET, LAWRENCE.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$6,995 95	Capital invested	$25,000 00
Securities held by treasurer and receiver-general to secure bond	10,000 00	Surplus and profits	4,976 77
Real estate owned	85,000 00	Deposits of money for safe-keeping	24,340 07
Loans on notes	488 00	Due to steamship companies	240 00
Accounts receivable	242 75	Due on foreign money orders (not forwarded)	2,408 04
Cash on hand	2,660 06	Bills payable for money borrowed	5,700 00
Foreign money, current value	169 30	Bills payable for other purposes	30 00
Due from trust companies, savings and national banks	2,567 26	Mortgages on real estate owned	49,050 00
Furniture and fixtures	2,602 50	Other liabilities	9 06
Expense account	1,028 12		
	$111,753 94		**$111,753 94**

Number of depositors	170
Rate of interest allowed on deposits for safe-keeping	None

LAWRENCE — FABRIZIO PITOCCHELLI.

74 COMMON STREET, LAWRENCE.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$20,765 85	Capital invested	$43,082 15
Securities held by treasurer and receiver-general to secure bond	15,000 00	Surplus and profits	3,066 42
Real estate owned	107,756 50	Interest, commissions, exchange and discount	7,734 92
Loans on mortgages	6,650 00	Deposits of money for safe-keeping	98,000 35
Loans on notes	4,747 00	Due to steamship companies	808 00
Accounts receivable	8,327 82	Due on foreign money orders (not forwarded)	127 35
Cash on hand	1,760 11	Foreign exchange sold for future delivery	14,294 83
Cash over and short	119 86	Accounts payable	4,573 68
Due from trust companies, savings and national banks	33,218 36	Bills payable	259 88
Due from other banks and bankers	1,414 03	Mortgages on real estate owned	46,200 00
Foreign exchange purchased for future delivery	4,403 60		
Expense account	13,984 45		
	$218,147 58		**$218,147 58**

Number of depositors	545
Rate of interest allowed on deposits for safe-keeping	None

LOWELL — DENIS MURPHY S. S. AGENCY.

18 APPLETON STREET, LOWELL.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$12,868 38	Capital invested	$16,000 00
Securities held by treasurer and receiver-general to secure bond	11,700 00	Surplus and profits	5,318 03
Real estate owned	15,000 00	Deposits of money for safe-keeping	43,831 91
Cash on hand	1,957 14	Due to steamship companies	129 95
Foreign money, current value	839 53	Due on foreign money orders (not forwarded)	385 86
Due from trust companies, savings and national banks	23,297 37	Due on domestic money orders	144 62
Stock of merchandise	1,213 86	Mortgages on real estate owned	2,400 00
Expense account	835 45	Other liabilities	1 36
Other assets	500 00		
	$68,211 73		**$68,211 73**

Number of depositors	185
Rate of interest allowed on deposits for safe-keeping	3%

MILFORD — JOSEPH MORCONE.

23 MAIN STREET, MILFORD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$6,876 21	Capital invested	$3,600 00
Real estate owned	9,600 00	Surplus and profits	2,966 27
Loans on notes	2,520 37	Deposits of money for safe-keeping	6,424 00
Accounts receivable	40 00	Due to steamship companies	644 00
Cash on hand	37 96	Due on foreign money orders (not forwarded)	628 57
Foreign money, current value	50 35	Due on domestic money orders	151 11
Due from trust companies, savings and national banks	1,459 47	Foreign exchange sold for future delivery	2,698 72
Due from other banks and bankers	2,705 65	Bills payable for money borrowed	3,666 00
Furniture and fixtures	720 00	Mortgages on real estate owned	4,000 00
Expense account	768 66		
	$24,778 67		**$24,778 67**

Number of depositors	28
Rate of interest allowed on deposits for safe-keeping	4%

NEW BEDFORD — GUILHERME M. LUIZ & CO., INC.

NEW BEDFORD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$7,352 50	Capital invested	$50,000 00
Securities held by treasurer and receiver-general to secure bond	48,945 00	Surplus and profits	26,671 26
Real estate owned	1,150 00	Interest, commissions, exchange and discount	2,420 50
Loans on mortgages	12,454 94	Deposits of money for safe-keeping	52,054 51
Loans on notes	27,525 53	Other deposits	26,854 90
Cash on hand	5,094 05	Due to other banks and bankers	504 80
Foreign money, current value	7,175 58	Due to steamship companies	1,834 29
Due from trust companies, savings and national banks	28,307 51	Other liabilities	652 19
Due from other banks and bankers	13,298 47		
Furniture and fixtures	5,000 00		
Expense account	3,569 71		
Other assets	1,119 16		
	$160,992 45		**$160,992 45**

Number of depositors	271
Rate of interest allowed on deposits for safe-keeping	4%

NEWTON — AMATO PESCOSOLIDO.

192 ADAMS STREET, NEWTON.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$750 00	Capital invested	$15,000 00
Securities held by treasurer and receiver-general to secure bond	12,000 00	Surplus and profits	3,605 05
Real estate owned	33,200 00	Interest, commissions, exchange and discount	47 50
Loans on mortgages	3,750 00	Deposits of money for safe-keeping	21,500 74
Loans on notes	6,318 14	Other deposits	25 41
Accounts receivable	598 32	Due to steamship companies	155 00
Cash on hand	1,164 36	Due on foreign money orders (not forwarded)	212 95
Foreign money, current value	38 08	Mortgages on real estate owned	19,790 00
Due from trust companies, savings and national banks	1,802 10		
Furniture and fixtures	600 00		
Expense account	115 65		
	$60,336 65		**$60,336 65**

Number of depositors	123
Rate of interest allowed on deposits for safe-keeping	4%

PITTSFIELD — CHARLES GENOVESE.

PITTSFIELD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$3,056 88	Capital invested	$3,000 00
Securities held by treasurer and receiver-general to secure bond	10,000 00	Surplus and profits	49,239 80
Real estate owned	79,000 00	Deposits of money for safe-keeping	19,996 57
Loans on mortgages	2,500 00	Other deposits	688 66
Loans on notes	2,110 50	Foreign exchange sold for future delivery	7,553 81
Cash on hand	460 85	Bills payable for money borrowed	3,000 00
Foreign money, current value	1,592 25	Bills payable for other purposes	1,526 05
Due from trust companies, savings and national banks	8,851 45	Mortgages on real estate owned	28,000 00
Due from other banks and bankers	541 76	Bonds sold for future delivery	2,485 00
Foreign exchange purchased for future delivery	6,601 20		
Furniture and fixtures	775 00		
	$115,489 89		**$115,489 89**

Number of depositors	179
Rate of interest allowed on deposits for safe-keeping	4½%

SALEM — CARMEN-KIMBALL COMPANY, INC.

SALEM.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$15,622 33	Capital invested	$30,000 00
Real estate owned	11,000 00	Surplus and profits	3,563 76
Loans on mortgages	35,610 00	Interest, commissions, exchange and discount	585 46
Loans on notes	9,283 85	Deposits of money for safe-keeping	42,585 69
Accounts receivable	1,000 01	Other deposits	894 27
Cash on hand	4,949 92	Foreign exchange sold for future delivery	1,307 40
Foreign money, current value	119 43	Bills payable for other purposes	760 88
Due from trust companies, savings and national banks	6,169 52	Mortgages on real estate owned	6,000 00
Due from other banks and bankers	73 00	Other liabilities	509 70
Foreign exchange purchased for future delivery	564 96		
Furniture and fixtures	717 80		
Expense account	1,096 34		
	$86,207 16		**$86,207 16**

Number of depositors	93
Rate of interest allowed on deposits for safe-keeping	5%

SOMERVILLE — COSMO TAGLINO.

48 MEDFORD STREET, SOMERVILLE.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$1,729 10	Capital invested	$20,000 00
Securities held by treasurer and receiver-general to secure bond	5,000 00	Surplus and profits	1,495 47
Real estate owned	11,200 00	Deposits of money for safe-keeping	17,961 00
Loans on mortgages	7,500 00	Other deposits	13,397 24
Loans on notes	873 50		
Accounts receivable	34 00		
Cash on hand	1,080 94		
Foreign money, current value	41 00		
Due from trust companies, savings and national banks	10,981 92		
Due from other banks and bankers	14,113 25		
Furniture and fixtures	300 00		
	$52,853 71		**$52,853 71**

Number of depositors	60
Rate of interest allowed on deposits for safe-keeping	3%

SPRINGFIELD — EMILIO PANETTA.

334 WATER STREET, SPRINGFIELD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$400 00	Capital invested	$8,000 00
Securities held by treasurer and receiver-general to secure bond	5,000 00	Surplus and profits	1,133 87
Real estate owned	8,800 00	Deposits of money for safe-keeping	3,355 13
Loans on notes	625 00	Due on foreign money orders (not forwarded)	994 11
Accounts receivable	43 75	Due on domestic money orders	12 42
Cash on hand	625 72	Mortgages on real estate owned	4,825 00
Cash items	59 73		
Foreign money, current value	78 28		
Due from trust companies, savings and national banks	562 61		
Foreign exchange purchased for future delivery	1,425 44		
Furniture and fixtures	700 00		
	$18,320 53		**$18,320 53**

Number of depositors	24
Rate of interest allowed on deposits for safe-keeping	None

SPRINGFIELD — GENNARO PECORARO.

296 WATER STREET, SPRINGFIELD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$100 00	Capital invested	$25,000 00
Securities held by treasurer and receiver-general to secure bond	5,000 00	Surplus and profits	10,571 03
Real estate owned	55,000 00	Deposits of money for safe-keeping	6,764 90
Loans on mortgages	1,000 00	Due to steamship companies	463 00
Loans on notes	1,366 00	Due on foreign money orders (not forwarded)	912 40
Cash on hand	2,968 00	Due on domestic money orders	39 60
Cash items	129 00	Bills payable for money borrowed	420 00
Due from trust companies, savings and national banks	3,000 00	Bills payable for other purposes	769 00
Due from other banks and bankers	392 43	Mortgages on real estate owned	23,100 00
Furniture and fixtures	500 00	Other liabilities	1,938 50
Stock of merchandise	400 00		
Expense account	123 00		
	$69,978 43		**$69,978 43**

Number of depositors	81
Rate of interest allowed on deposits for safe-keeping	3%

SPRINGFIELD — ANDREA ROMANO.

621 MAIN STREET, SPRINGFIELD.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$46,581 85	Capital invested	$10,000 00
Securities held by treasurer and receiver-general to secure bond	7,946 25	Surplus and profits	6,492 87
Loans on mortgages	4,200 00	Deposits of money for safe-keeping	21,381 40
Cash on hand	3,307 80	Due to steamship companies	95 00
Foreign money, current value	513 45	Due on foreign money orders (not forwarded)	943 35
Due from trust companies, savings and national banks	727 19	Bills payable for money borrowed	28,000 00
Due from other banks and bankers	2,466 08		
Furniture and fixtures	1,170 00		
	$66,912 62		**$66,912 62**

Number of depositors	114
Rate of interest allowed on deposits for safe-keeping	3%

WORCESTER — LARAIA & ERMILIO.

157 SHREWSBURY STREET, WORCESTER.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$14,172 90	Capital invested	$140,000 00
Securities held by treasurer and receiver-general to secure bond	15,000 00	Surplus and profits	2,757 00
Real estate owned	175,561 71	Deposits of money for safe-keeping	36,424 99
Loans on mortgages	36,971 45	Other deposits	5,035 91
Loans on notes	6,636 09	Due to steamship companies	95 00
Accounts receivable	5,487 17	Due on foreign money orders (not forwarded)	85 80
Cash on hand	1,814 01	Foreign exchange sold for future delivery	15,699 71
Foreign money, current value	2,529 98	Liability account of foreign exchange purchased for future delivery	4,300 00
Due from trust companies, savings and national banks	13,759 38	Bills payable for money borrowed	12,500 00
Due from other banks and bankers	523 05	Mortgages on real estate owned	63,501 00
Foreign exchange purchased for future delivery	5,087 50	Accounts payable	578 36
Furniture and fixtures	3,434 53		
	$280,977 77		**$280,977 77**

Number of depositors	287
Rate of interest allowed on deposits for safe-keeping	4%

WORCESTER — LUCIA A. MANZI.

137 SHREWSBURY STREET, WORCESTER.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$3,172 72	Capital invested	$44,000 00
Securities held by treasurer and receiver-general to secure bond	12,500 00	Surplus and profits	1,561 82
Real estate owned	42,000 00	Deposits of money for safe-keeping	17,658 96
Loans on notes	721 00	Foreign exchange sold for future delivery	4,132 77
Accounts receivable	4,655 25	Mortgages on real estate owned	12,700 00
Cash on hand	711 81		
Foreign money, current value	1,871 94		
Due from trust companies, savings and national banks	9,068 09		
Due from other banks and bankers	2,663 16		
Furniture and fixtures	1,493 00		
Expense account	1,196 58		
	$80,053 55		**$80,053 55**

Number of depositors	98
Rate of interest allowed on deposits for safe-keeping	4%

WORCESTER — CARMINE ZAMARRO CO.

125-127 SHREWSBURY STREET, WORCESTER.

STATEMENT OF CONDITION, OCTOBER 31, 1922.

Assets.		Liabilities.	
Stocks and bonds owned	$84,999 02	Capital invested	$300,000 00
Real estate owned	422,006 00	Surplus and profits	81,512 03
Loans on mortgages	27,975 00	Interest, commissions, exchange and discount	641 22
Loans on notes	13,261 07	Deposits of money for safe-keeping	157,844 42
Accounts receivable	10,365 17	Other deposits	110 00
Cash on hand	13,378 81	Due on foreign money orders (not forwarded)	1,700 20
Cash items	1,577 00	Foreign exchange sold for future delivery	58,999 47
Foreign money, current value	899 83	Mortgages on real estate owned	126,502 00
Due from trust companies, savings and national banks	110,840 70	Other liabilities	214 38
Due from other banks and bankers	28,063 11		
Furniture and fixtures	2,000 00		
Stock of merchandise	2,000 00		
Expense account	7,158 01		
Other assets	3,000 00		
	$727,523 72		**$727,523 72**

Number of depositors	716
Rate of interest allowed on deposits for safe-keeping	3%

TABLE SHOWING CAPITAL, SURPLUS AND AMOUNT TRANSMITTED ABROAD BY THOSE PERSONS AUTHORIZED UNDER CHAPTER 169, GENERAL LAWS, TO RECEIVE DEPOSITS OF MONEY FOR TRANSMISSION ABROAD, OCTOBER 31, 1922.

LOCATION.	NAME.	Nature of Organization.	Date Licensed.	Capital, Surplus and Undivided Profits.	Amount Transmitted Abroad, Year ending Oct. 31, 1922.	Bonds held by Treasurer and Receiver General covering Deposits of Money for Transmission.
Boston, 357 Broadway	Baltic States Finance Corpn.	Corporation	June 15, 1916	$28,084*	$79,622	$25,000
Boston, 167 Tremont St.	Cook & Son, Thomas	Partnership	June 1, 1911	20,000	43,180	3,000
Boston, 414 Broadway	Lithuanian Sales Corpn.	Corporation	Nov. 7, 1919	40,978*	460,935	25,000
Boston, 64 Leverett St.	Morrison & Co., M.	Individual	Nov. 26, 1911	6,407*	63,153	15,000
Fall River, 245 South Main St.	Burgess, Frank M.	Individual	Apr. 16, 1911	10,345*	95,432	5,000
Fall River, 434 Bay St.	Lage, John G.	Individual	Dec. 1, 1914	52,397*	502,338	2,500
Fall River, 312 South Main St.	Mello, John E.	Individual	June 1, 1911	5,672*	46,157	2,000
Fitchburg, 24 Academy St.	Aironen, Henry	Individual	June 1, 1911	1,015*	4,511	1,000
Fitchburg, 48 Wallace St.	Finnish Socialistic Pub. Co.	Corporation	Apr. 7, 1913	6,105	78,184	2,500
Holyoke, 187 High St.	Hirsch, Morris	Individual	Aug. 26, 1911	2,925*	7,627	2,000
Lawrence, 101 Oak St.	Urbszo & Co., J. J.	Partnership	May 28, 1920	6,623*	25,851	5,000
Lawrence, 152 Essex St.	Dehullu & Co., E.	Corporation	Mar. 3, 1921	7,300*	90,608	5,000
Lawrence, 410 Common St.	Young & Davis	Partnership	Apr. 12, 1921	6,110*	1,925	5,000
Lowell, 479 Market St.	Giavis Bros.	Partnership	Mar. 31, 1916	4,885*	14,000	3,000
Lowell, 101 Gorham St.	Sousa, Annibal	Individual	Apr. 4, 1921	5,701*	52,349	5,000

Lynn, 135 Pleasant St.	Cucci & Bro., A. L.	Individual	Mar. 17, 1911	6,564*	4,481	5,000
Ludlow, 187 State St.	Santos, John C.	Individual	Apr. 9, 1919	17,901*	93,284	10,000
New Bedford, 161 Coffin Ave.	Bettencourt, Manuel J.	Individual	Sept. 7, 1921	6,650*	24,952	5,000
New Bedford, 1183 Acushnet Ave.	Rounds & Co., Inc., O. H.	Corporation	Oct. 31, 1921	1,717	19,118	5,000
New Bedford, 239 Coggeshall St.	Brown & Co., John C.	Partnership	May 31, 1911	17,072*	288,434	5,000
New Bedford, 966 South Water St.	Bolton & Co., Inc., A. E.	Corporation	Oct. 31, 1921	637	40,336	5,000
Peabody, 30 Main St.	Bacherman, Raymond H.	Individual	Sept. 9, 1915	4,215*	5,962	3,000
Salem, 224 Derby St.	Polish Industrial Bankers, Inc.	Corporation	June 29, 1918	308	8,010	1,000
Somerville, 585 Somerville Ave.	Carbone, Carmine	Individual	Jan. 12, 1916	4,655*	4,086	2,500
Somerville, 11 South St.	Scigliano, Ciro M.	Individual	May 31, 1911	533	9,011	1,000
Springfield, 767 North St.	Skvirsky, Samuel	Individual	Nov. 10, 1917	5,089*	12,414	5,000
Worcester, 18 Pearl St.	Young, Marcus I.	Individual	May 10, 1911	12,624	7,619	2,000
Worcester, 15 Millbury St.	Paltanavicia, Michael	Individual	May 17, 1911	2,648*	16,878	1,000

* Capital is represented by collateral on bond.

TABLE SHOWING CAPITAL, SURPLUS, DEPOSITS AND AMOUNT TRANSMITTED ABROAD BY THOSE PERSONS AUTHORIZED UNDER CHAPTER 169, GENERAL LAWS, TO RECEIVE DEPOSITS OF MONEY FOR SAFE-KEEPING AND FOR TRANSMISSION ABROAD, OCTOBER 31, 1922.

LOCATION.	NAME.	Nature of Organization.	Date Licensed.	Capital, Surplus and Undivided Profits.	Deposits.	Amount Transmitted, Year ending Oct. 31, 1922.	Bond held by Treasurer and Receiver General covering Deposits and Transmission.
Boston, 384 Harrison Ave	Altman, Joseph I.	Individual	June 1, 1911	$24,424	$46,385	$33,557	$20,000
Boston, 363 Hanover St.	Alvino, A., & Figlio	Individual	June 1, 1911	9,624	60,008	322,691	25,000
Boston, 151 Richmond St.	Arzillo & Co., C. F.	Individual	June 7, 1911	75,695	25,358	133,428	15,000
Boston, 5 North Sq.	Bernardini, Michael	Individual	June 1, 1911	35,241	83,190	764,715	32,000
Boston, 103 Salem St.	Bernstein Co., Inc., M. H.	Corporation	Nov. 30, 1912	43,181	20,064	63,451	20,000
Boston, 85 Leverett St.	Buckman & Finberg	Partnership	Dec. 30, 1916	12,990	2,719	40,984	10,000
Boston, 424 Hanover St.	Di Pietro & Co., A.	Corporation	June 1, 1911	16,619	72,475	167,948	25,000
Boston, 31-33 North Sq.	Ferullo Co., G.	Individual	June 1, 1911	10,628	30,439	96,003	15,000
Boston, 111 Salem St.	Gubitosi, Gennaro	Individual	June 1, 1911	74,308	32,151	243,244	15,000
Boston, 396 Broadway	Horgan Co., Frank T.	Individual	Feb. 21, 1921	27,801	115,197	3,475	20,000
Boston, 255 Broadway	Pennini, Lewis	Individual	June 8, 1918	13,330	45,574	42,004	15,000
Boston, 367 Harrison Ave	Prince, Julius	Individual	Mar. 23, 1916	3,520	6,787	3,301	10,000
Boston, 84 Salem St.	Reinherz, Inc., I. B.	Corporation	June 1, 1911	23,097	10,354	77,908	10,000
Boston, 260 Hanover St.	Rottenberg, Inc., Julius	Corporation	June 1, 1911	21,351	224,986	223,703	50,000

Boston, 368-70 Hanover St.	Saporito & Romano	Partnership	Sept. 9, 1920	41,504	53,921	113,493	20,000
Boston, 333 Hanover St.	Seretto, Michael	Individual	Feb. 19, 1921	26,295	13,432	178,230	15,000
Boston, 4 North Sq.	Squillaciotti, Leonardo	Individual	Apr. 11, 1918	50,361	26,412	144,988	20,000
Boston, Cor. North & Richmond Sts.	Stabile & Co., Inc.	Corporation	May 31, 1911	141,369	321,950	2,246,836	50,000
Fitchburg, 319 Water St.	Seretto, Angelo	Individual	June 1, 1911	278,828	1,704	2,209	5,000
Lawrence, 88 Common St.	Caterini, Guiseppe	Individual	Oct. 5, 1915	6,242	20,301	120,950	15,000
Lawrence, 27 Jackson St.	De Cesare, Frank	Corporation	June 1, 1911	28,948	24,340	126,508	10,000
Lawrence, 72 Common St.	Pitocchelli, F.	Individual	Oct. 17, 1911	39,899	98,000	455,261	15,000
Lowell, 18 Appleton St.	Murphy Steamship Co., Den's	Partnership	June 1, 1911	20,482	43,831	73,802	25,000
Milford, 23 Main St.	Morcone, Joseph	Individual	June 1, 1911	5,797	6,424	14,770	5,000
New Bedford, 634 Pleasant St.	Luiz Co., Inc., G. M.	Corporation	July 19, 1911	75,522	78,909	888,406	44,000
Newton, 192 Adams St.	Pescosolido Co., Inc., Amato	Corporation	May 28, 1919	18,536	21,526	88,992	15,000
Pittsfield, 131 Fenn St.	Genovese, Charles	Individual	Apr. 11, 1912	52,239	20,685	93,295	10,000
Salem, 105 Essex St.	Carmen-Kimball Co., Inc.	Corporation	July 7, 1919	33,052	43,479	33,427	15,000
Somerville, 48 Medford St.	Taglino, Cosmos	Individual	June 1, 1911	21,495	31,358	113,984	5,000
Springfield, 334 Water St.	Panetta, Emilio	Individual	Mar. 16, 1915	9,133	3,355	48,249	5,000
Springfield, 290 Water St.	Pecoraro, Gennaro	Individual	June 1, 1911	35,448	6,764	113,438	5,000
Springfield, 621 Main St.	Romano, Andrea	Individual	Aug. 28, 1915	16,492	21,381	89,426	5,000
Worcester, 157 Shrewsbury St.	Laraia & Ermilio	Partnership	June 29, 1918	142,757	41,460	22,770	14,000
Worcester, 137 Shrewsbury St.	Manzi, Lucia A.	Individual	May 6, 1918	44,365	17,658	36,546	10,000
Worcester, 123 Shrewsbury St.	Zamarro Co., Carmine	Individual	June 1, 1911	374,995	157,954	251,499	50,000

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