

NEW YORK LIFE

INSURANCE CO.

JOHN A. McCALL, - President.

BALANCE SHEET, JANUARY 1, 1904.

ASSETS.		LIABILITIES.	
Government, State, City, County and other Bonds (market value, \$250,140,939), cost value, Dec. 31, 1903.....	\$247,994,383	Policy Reserve (per certificate of New York Insurance Department), Dec. 31, 1903.....	\$300,090,347
(The Company does not include in its Assets the excess of total market value of Bonds over total cost value.)		All other Liabilities on Policies, Annuities, Endowments, etc., awaiting presentation for payment...	5,456,654
Bonds and Mortgages (455 first liens).....	24,531,774	Reserve on Policies which the Company voluntarily sets aside in excess of the State's requirements.....	\$8,859,193
Deposits in Banks, at interest.....	22,126,134	Reserve to provide Dividends payable to policyholders during 1904, and thereafter, as the periods mature:—	
Loans to Policyholders on Policies, as security (reserve value thereof, \$40,000,000).....	28,502,073	To holders of 20-Year Period Policies..	23,539,923
Real Estate (24 pieces, including twelve office buildings, valued at \$10,990,000).....	12,725,000	To holders of 15-Year Period Policies..	6,991,284
Loans on Bonds (market value, \$6,522,660).....	5,280,000	To holders of 10-Year Period Policies..	477,607
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities.....	3,803,777	To holders of 5-Year Period Policies..	375,002
Premium Notes on Policies in force (legal reserve to secure same, \$5,000,000).....	3,139,284	To holders of Annual Dividend Policies	830,915
Premiums in transit, reserve charged in liabilities..	2,568,950	Reserve to provide for all other contingencies.....	8,031,122
Interest and rents accrued.....	2,185,672		
Total Assets (no stocks of any kind owned or loaned upon).....	\$352,652,047	TOTAL	47,105,046
		Total Liabilities	\$352,652,047

Increase in Assets during the year - - - \$29,811,147

INCOME, 1903.		DISBURSEMENTS, 1903.	
New Premiums.....	\$16,235,782	Paid for Death Claims (\$16,860,082), Endowments (\$4,305,941) and Annuities (\$1,686,696).....	\$22,852,719
Renewal Premiums.....	57,146,392	Paid for Dividends (\$5,339,292), Surrender Values (\$6,412,236) and other Payments (\$65,767) to Policyholders.....	11,817,295
TOTAL PREMIUMS	\$73,382,174	Commissions and all other payments to agents (\$7,164,187) (on New Business of year *\$326,658,236); Medical Examiners' Fees \$748,418, and Inspection of Risks \$164,004.....	8,076,601
Interest Receipts from:		Home and Branch Office Expenses, Taxes, Legal Fees, Advertising, Equipment Account, Telegraph, Postage, Commissions on \$1,418,554,663 of Old Business and Miscellaneous Expenditures.....	10,136,844
Bonds owned.....	\$9,915,238	TOTAL DISBURSEMENTS	\$52,888,459
Mortgage loans.....	1,089,639	Balance for Reserves—Excess of Income over Disbursements for year.....	35,388,072
Loans to Policyholders, secured by policies.....	1,578,488	* The New Business of 1903, which was \$23,860,07 more than that of 1902, was secured at a lower expense rate.	
Bank deposits and collateral loans....	808,999	Total Disbursements and Balance for Reserves	\$88,269,531
TOTAL INTEREST RECEIPTS	13,370,364	Total Paid for Insurance in force , \$1,745,212,899	
Rents from Company's properties.....	980,947	(812,711 Policies)	
Profits realized on Securities sold during the year.....	274,454	GAIN IN 1903 , \$191,584,373.	
Deposits on account of Registered Bond Policies, etc.....	311,592	(108,144 Policies)	
Total Cash Income	\$88,269,531		
New Business Paid for in 1903, \$326,658,236			
(171,118 Policies)			
GAIN IN 1903 , \$23,860,007.			
(8,678 Policies)			