THIRTY-FOURTH FINANCIAL STATEMENT
OF THE
CONFEDERATION LIFE
ASSOCIATION

Head Office: TORONTO, CANADA. **TO JANUARY 1, 1906.**

Balance Sheet.

ASSETS		LIABILITIES	
Mortgages	$4,477,922 19	Reserve on Policies and Annuities (Hm. 4½, 3½ and 3%)	$10,140,198 00
Bonds and Debentures	2,835,116 00	Death and endowment Claims, accrued, not adjusted	63,015 00
Stocks	581,379 00	Instalment Claims not due	10,020 00
Real Estate, including Company's Buildings at Toronto and Winnipeg	1,217,971 01	To Policy-holders for profits declared but not yet due	69,884 98
Loans on Stocks	37,481 42	Capital Stock paid up	100,000 00
Loans on Company's Policies	1,189,691 83	Dividend to Stockholders, due January 1, 1906	7,500 00
Policies, other Companies	6,595 37	Doctors, Directors' Fees, etc.	8,962 13
Sundry Items	5,500 73	Cash Surplus above all Liabilities (Company's Standard)	700,499 31
Cash in Banks and H. O	116,147 33		
Interest Due and Accrued	213,112 34		
Net Outstanding and Deferred Premiums (*Reserve thereon included in Liabilities*)	419,162 20		
	$11,100,079 42		$11,100,079 42

Cash Statement.

RECEIPTS			DISBURSEMENTS		
Premiums.—			To Policy-holders—		
First Year	$ 211,389 53		Death Claims	$330,696 00	
Renewal	1,174,130 50		Endowments	383,513 00	
Annuity	2,530 00		Annuities	21,395 71	
	$1,388,050 03		Surrendered Policies	71,615 30	
Less Re-Ass'ce	7,996 09		Cash Profits	80,655 26	
		$1,380,053 94			$837,875 27
Interest	$ 437,719 10		Expenses, Commissions, etc		385,238 65
Rents (*Less repairs and taxes*)	44,018 63	481,737 73	Dividends to Stockholders		15,000 00
			Balance		623,677 75
	$1,861,791 67				$1,861,791 67

Audited and Found correct,
R. F. SPENCE, F.C.A., A. C. NEFF, F.C.A., Auditors.

J. K. MACDONALD,
Managing Director.

SURPLUS SECURITY FOR POLICY-HOLDERS.

Cash Surplus above all Liabilities (Gain over 1904, $90,003.35)	$700,499 31
Capital Stock Paid-up	100,000 00
Capital Stock, Subscribed, Uncalled	900,000 00
TOTAL SURPLUS SECURITY FOR POLICY-HOLDERS	**$1,700,499 31**

INSURANCE ACCOUNT.

APPLICATIONS RECEIVED, 1905 (Gain over 1904, $1,054,964.00)		$6,298,858 00
NEW INSURANCE WRITTEN 1905 (" 984,134.00)		6,002,122 00
INSURANCE IN FORCE (" 3,152,503.00)		42,500,350 00

ANNUAL MEETING.

The Annual Meeting of the Association will be held at the Head Office, Toronto, on Feb. 13, 1906. Holders of Participating Policies are entitled to vote and take part in all the business of the meeting. Full reports will be printed and distributed shortly after the meeting.

OFFICERS:

W. H. BEATTY, Esq., President.

W. D. MATTHEWS, Esq., FREDERICK WYLD, Esq., Vice-Presidents,

W. C. MACDONALD, Secretary and Actuary. J. K. MACDONALD, Managing Director.

DIRECTORS:

W. H. Beatty, Esq.	Hon. Sir W. P. Howland.	Geo. Mitchell, Esq., M.P.P.	E. B. Osler, Esq., M.P.
W. D. Matthews, Esq.	Hon. Jas. Young.	J. K. Macdonald, Esq.	William Whyte, Esq.
Fred'k Wyld, Esq.	A. McLean Howard, Esq.	S. Nordheimer, Esq.	D. R. Wilkie, Esq.,

MONTREAL BRANCH: 174 St. James Street.

H. J. JOHNSTON, Advisory Director. J. A. RAYMOND, Special Agent French Department.

A. P. RAYMOND, General Agent French Department. J. P. MACKAY, Cashier.