

Meetings.

GORE FIRE INSURANCE COMPANY OF GALT.

The 56th annual meeting of this company was held at Galt on the 28th January, 1895. The secretary, Mr. R. S. Strong, read the following report of the directors:

REPORT.

The directors for the year 1894 beg to lay before you the following report of the business transacted during it:

The number of policies issued was 4,350, and the number in force at the end of the year 9,941, insuring \$11,886,801, being an increase of \$983,986.33 in amount at risk and of 688 in the number of policies in force.

The total assets (including unassessed premium notes) amount to \$349,938.82, of which \$176,495.77 are cash or cash assets. The liabilities are \$3,375 for losses which were not adjusted at the close of the year and \$37,505.34 calculated on the Government basis of 50 per cent., as a reserve for unearned premiums on our cash business; and \$1,500, being part of the purchase money of our new office site, held in trust at the desire of the vendors, which show our net assets to be \$307,558.48.

The total income from all sources was \$126,512.50 and the expenditure \$113,647.01, leaving a balance of \$14,865.49 as profit on the year's business.

We call your attention to an alteration which, at the request of the management, the auditors have made in the statement of receipts and expenditure, namely: not to include in that account the sum formerly shown as an appropriation to meet the members' refund payment, but instead thereof, to open a separate account for it; our object in this, is to make the receipts and expenditure account a simple statement of the actual earnings of the company for the year and its expenditure for the same time; as you will see by the subjoined financial statement a separate account has been made of this item.

We hope you will give the auditors' report and certified statements of accounts your usual careful examination.

It affords us pleasure to inform you that our new head office has been completed, with the exception of a portion of the tower, which will be finished in the spring. The expectations formed of it from the architect's plans have been fully realized, and it is universally regarded as a substantial and handsome structure, well adapted for insurance purposes. It is fitted up with hot water heating, gas and electric light, and with the most modern insurance appliances, which will facilitate the transaction of the company's large and increasing business.

It was suggested that there should be a formal opening of the new building when the company took possession, as being a memorable event in its history. After due consideration, however, the board deemed it more in accordance with the business methods under which the Gore has attained its present fortunate position, to devote the money which such a gathering would cost, to get out a properly framed and tastefully designed illustration of the head office to be shown in the offices of our agents and such other places, as will promote the company's business.

We have pleasure in informing you that for the fifth time in succession your directors have been enabled to make a refund out of the profits of the year, and have passed a by-law declaring a refund to you of 10 per cent. of all assessment premiums (except those paid out by us for re-insurance) paid by you during the year.

The office staff and the agents generally have attended to your business with much care and have earned your thanks.

The retiring directors are the Hon. James Young and Messrs. Adam Warnock and R. S. Strong, all of whom are eligible for re-election. All of which is respectfully submitted.

JAMES YOUNG, President.

R. S. STRONG, Secretary.
Galt, January 28th, 1895.

STATEMENT OF BUSINESS, 1894.

Receipts.

Cash premiums.....	\$53,077 67
Assessments	62,322 23
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	\$115,399 90
Transfer fees	220 81
Extra premiums	483 35

Interest	7,645 74
Re-insurance claims....	4,762 70
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	13,112 60
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	\$128,512 50
Expenditures.	
Claims	\$ 70,995 15
Returned premiums	\$ 1,446 56
Returned assessments ..	2,252 58
Re-insurance	7,376 11
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	11,074 85
Bonus to agents	2,146 72
Agents' commission....	16,343 57
Salaries	6,760 00
Charges of management, postage, rent, taxes, travelling, law costs, printing, Government fees, etc.	5,250 22
Directors' fees	1,076 50
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	29,430 29
Balance	14,865 49
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	\$128,512 50

Assets.

Cash in office	\$ 1,440 01
Cash in Merchants' Bank, current ac- count	10,326 79
Cash in Merchants' Bank saving depart- ment	1,633 47
Cash in Bank of Com- merce saving depart- ment	1,864 08
Cash in Bank of Com- merce dep. rec	10,000 00
Deposit with Treasurer of Ontario	20,000 00
Galt debentures	780 00
Grey County debentures	2,000 00
Mortgages	96,397 38
Agents' balances.....	2,747 26
Bills receivable	613 50
Re-insurance claims	991 07
Accrued interest.....	4,258 41
Office furniture	400 00
Real estate	23,043 20
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	\$176,495 17
Premium notes	\$292,947 00
Less assessments levied	119,503 35
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	173,443 65
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	\$349,938 82
Liabilities	
Claims not adjusted.....	\$ 3,375 00
James Ellis (balance of purchase price of lot held in trust at his request)	1,500 00
Re-insurance reserve	37,505 34
Balance	307,558 48
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	\$349,938 82

The president, in moving the adoption of the report, gave a history of the company since

FOR SALE

108 bonds of the town of Minnedosa, \$100 each, issued under By-law No. 71, dated 16th July, 1890, and authorized by Manitoba Statute Chapter 52 Victoria, payable 20 years from date, with interest at the rate of 3% per annum, said interest guaranteed by the Province of Manitoba, payable half-yearly on 1st February and 1st August in each year.

Minnedosa is a prosperous town of 760 population, located at the junction of the Manitoba and North-Western Railway and the Saskatchewan and Western Railway, being on the Little Saskatchewan River. The total debt of the town is \$70,000. The assessment is \$265,000; the current rate of taxes 2%. There is no floating debt. The town has promptly met the interest on these bonds, which were issued in extinguishment of their old debt.

Apply to P. O. Box 1225, Winnipeg, Man.

Canadian Pacific Railway Co'y.

NOTICE TO SHAREHOLDERS

The Fourteenth Annual Meeting of the Shareholders of this Company for the election of directors and the transaction of business generally, will be held on WEDNESDAY, the THIRD DAY OF APRIL next, at the principal office of the company, at Montreal, at 12 o'clock noon. The Common Stock Transfer Books of the company will close in Montreal and New York on March 23, and in London on March 12. The Preference Stock Books will close on March 7th. All books will be reopened on Thursday, April 4th.

By order of the Board,
CHARLES DRINKWATER,
Secretary.
Montreal, Feb'y 23rd, 1895.

1839—a period of 56 years. Its progress and success had been marked of late years. Since 1877 its cash assets had increased from \$9,877
Continued on page 1268.

THE MUTUAL LIFE INSURANCE

COMPANY OF NEW YORK

RICHARD A. MCCURDY PRESIDENT.

STATEMENT

For the year ending December 31 1894.

Income

Received for Premiums ..	\$36,123,163 82
From all other sources ..	11,897,706 12
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	\$48,020,869 94

Disbursements

To Policy-holders:	
For Claims by Death ..	\$11,929,794 94
" Endowments, Dividends &c. ..	9,159,463 14
For all other accounts ..	9,789,624 18
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	\$30,878,882 26

Assets

United States Bonds and other Securities	\$83,970,690 67
First Lien Loans on Bond and Mortgage	71,339,415 92
Loans on Stocks and Bonds ..	11,366,100 00
Real Estate	21,691,718 89
Cash in Banks and Trust Com- panies	9,655,198 91
Accrued Interest, Deferred Pre- miums &c.	6,615,645 07
	<hr/>
	\$204,638,788 96

Reserve for Policies and other Liabilities, Company's Stau- dard, American 4 per cent. ..	182,109,456 14
Surplus	\$22,529,327 82

Insurance and Annuities assumed and renewed	\$750,290,677 97
Insurance and Annuities in force December 31 1894 ..	855,207,778 42

Increase in Total Income ..	\$6,067,724 26
Increase in Premium Income ..	2,529,825 84
Increase in Assets	17,981,103 82
Increase in Surplus	4,576,718 91
Increase of Insurance and Annuities in Force	51,923,039 96

I have carefully examined the foregoing Statement and find the same to be correct
CHARLES A. PRELLER Auditor

From the Surplus a dividend will be apportioned as usual.

ROBERT A. GRANNISS VICE-PRESIDENT

WALTER R. GILLETTE General Manager
ISAAC F. LLOYD ad Vice-President
FREDERIC CROMWELL Treasurer
EMORY MCCLINTOCK LL.D., F.I.A. Actuary

HENRY K. MERRITT, Manager,
31, 32, 33 Bank of Commerce Building,
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