

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY.

The twenty-first annual meeting of this company was held in Berlin on Friday, the 27th of January, 1893, at 1 o'clock p.m., at the company's office, the president, Mr. Hugo Kranz, in the chair.

The minutes of last meeting were read and confirmed. The president read the directors' report as follows:

REPORT.

Your directors take pleasure in laying before you their annual report for the year ending 31st December, 1892, and the manager's financial statement of the affairs of the Company. During the year 3,341 policies have been issued, covering \$3,492,883; in force are 7,118 policies, covering \$7,133,970, being an increase over the previous year of nearly one million dollars, while the gross assets have also increased about \$29,000.

As you are no doubt aware, the fire losses during 1892 have been abnormally heavy all over this continent, and your company has not escaped, having paid without litigation and as soon as the claims were proven, for 94 fires, \$35,423.48. But notwithstanding that our losses were double those of any previous year, and that we had to incur considerable expenditure for the office furniture and the establishment of new agencies, yet we can announce to you a profit of \$7,336.67 on the year's transactions, from which amount, however, \$2,975 have to be deducted for losses, which occurred so late in the year that they could not be adjusted in proper time, but which have since been paid.

A dividend of 20 per cent., amounting to \$4,271.58, was paid to members of this company on their respective assessments of 1891, out of the company's cash reserve, which latter, after all deductions are made, now amounts to \$80,935.09, being a slight increase over last year.

In justice to those of our members whose insurance is on non-hazardous property and who renewed in 1891, but did not receive a dividend, it is proposed to pay them this year one of 20 per cent. on their assessments of 1892.

New agencies have been opened in Toronto and in a number of other desirable localities, securing a considerable increase of safe business. With pride your directors beg to point to the staff of the company's agents; their efficiency could not be better proven than by referring you to the small amount appearing in the financial statement as agents' balances.

Your directors take this opportunity of expressing their feeling of sorrow at the removal by death of one of their members, the late Otto Klotz, of Preston, who for many years took an active and progressive interest in the affairs of this company.

Pursuant to statute, five members of your board of directors retire, and you are called upon to elect five others in their places.

All of which is respectfully submitted.

HUGO KRANZ, President.

FINANCIAL STATEMENT OF ECONOMICAL MUTUAL FIRE INS. CO. OF BERLIN, FOR THE YEAR 1892.

Receipts.

To premiums—	
Mutual system.....	\$23,066 45
Cash system.....	9,895 42
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	\$32,961 87
To assessments—	
Of 1890.....	\$ 64 53
" 1891.....	1,238 10
" 1892.....	23,277 34
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	\$24,579 97
To Interest.....	3,729 96
Rents.....	875 00
Transfer fees.....	110 50
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	\$62,257 30
To Profit and Loss account for 1892.....	\$ 7,336 67
Cash reserve, January 1, 1892.....	75,808 63
Sundry cash assets, viz:	
Accrued interest.....	\$ 594 14
Agents' balances.....	123 33
Due bills for 1st premiums.....	1,692 02
Accrued rent.....	42 50
Assessments in course of collection.....	2,083 38
Furnace, furniture and safe.....	500 00
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	5,036 37
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	\$88,181 67

Expenditures.

By Losses.....	\$35,423 48
Com. and bonus to agents.....	9,322 54
Law costs.....	\$ 57 89
Fuel, light and water..	118 57
Travelling expenses....	1,075 37
Salaries, directors' and auditors' fees.....	5,459 70
Printing and stationery.	824 44
Postage.....	654 93
Repairs to building and new furniture.....	365 21
Taxes.....	180 20
Cleaning and night watchman.....	79 62
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	8,815 93
Re-insurances.....	769 11
Rebate of unear'd premiums.....	432 66
Government license....	156 91
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	1,358 68
Profit and Loss on the year's transactions.....	7,336 67
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	\$62,257 30
By Dividend to members for 1891..	\$ 4,271 58
Surplus.....	83,910 09
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	\$88,181 67

INVESTMENT ACCOUNT.

Dr.

To surplus as above stated.....\$83,910 09

Cr.

By mortgages.....	\$50,271 48
The company's building.....	15,000 00
Deposit in Canadian Bank of Commerce:	
Savings bank.....	\$5,000 00
Current account.....	7,961 14
Cash at Head Office (deposited Jan. 2, 1893)....	641 10
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	\$13,602 24
Sundry cash assets as above.....	5,036 37
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	\$83,910 09

BALANCE SHEET, DECEMBER 31st, 1892.

Dr.

To unadjusted losses (all paid since)	\$ 2,975 00
Re-insurance reserve, being 50 per cent. of premiums on cash system insurances.....	7,313 00
Gross assets.....	377,093 09
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	\$387,381 09

Cr.

By cash assets.....	\$ 83,910 09
Undertakings in force.....	303,471 00
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	\$387,381 09

WM. OELSCHLAGER, Manager.

The undersigned auditors hereby certify that they have examined the receipts and expenditures for 1892, and compared the same with their respective vouchers, and find the same correct, showing a balance of profit for the year 1892 of \$7,336.67; the cash assets of the previous year were \$75,808.64; additional cash assets are \$5,036.37; total \$83,181.67, out of which a dividend has been paid to members for 1891 of \$4,271.58; leaving a surplus of \$83,910.09, which amount is invested as follows: mortgages on real estate, \$50,271.48; building, \$15,000; deposit in savings bank, \$5,000; current bank account, \$7,961.14; sundry cash assets, \$5,036.37; total \$83,910.09.

J. S. HOFFMAN, } Auditors.
J. S. ANTHES, }

Berlin, January 9th, 1893.

On motion of the president, seconded by Mr. A. B. Powell, the report was adopted, and upon motion of Mr. Isaac Hord, seconded by Mr. C. Pabst, the financial report was confirmed. After ballot was taken the scrutineers, Messrs. Hoffman and Anthes, declared the following gentlemen elected directors, viz:—Messrs. A. B. Powell, of London; Frank Turner, of Toronto; Geo. Pattinson, of Preston; P. S. Lautenschlager, and Wm. Oelschlager, of Berlin.

The following gentlemen were appointed the honorary directors, viz:—Messrs. Wm. Simpson, J. Y. Shantz, and Dr. H. G. Lackner, Berlin; C. W. Meakins and Hugh Brennen, of Hamilton; H. Perkins, Gorrie; Isaac Hord,

Mitchell; Dr. S. B. Smale, Wroxeter; and Chas. L. Grant, Durham.
At a subsequent meeting of the Board of Directors, Mr. H. Kranz was re-elected president, and Mr. John Fennell, vice-president.

BICHLORIDE OF GOLD CURE.

The signs of the times indicate an early collapse of the "gold cure for drunkenness." One institution is already closed and more will surely follow.

A circular relating to this cure has been sent through the post, and from what can be learned, it has been sent out generally to physicians in the City. To address a circular to medical men, advocating the claims of an institution which hopes to derive its income from the treatment of patients by some secret method, is an act of supremest impudence. It is about time that medical men everywhere put down their foot, with lion sternness, on all such plans of benefiting their fallen and unfortunate fellowmen. If this bichloride of gold cure company has anything worthy of note, let it give it to the public, and make known the full nature of the treatment before it asks for the favor and patronage of the medical profession.

It is surprising that any reputable physician could be found to take charge of an institution professing to cure patients by some secret remedy. Does such an act render a medical man liable to have his name removed from the register of those entitled to practice? If vinding to the public a secret remedy is not sufficient cause for removing a physician's name from the register, it would be difficult to find what constitutes a cause. The profession are most urgently warned to give no countenance to such an institution, until it make known fully its entire method of treatment. Until then it must be ignored and condemned by all, as belonging to the same secret order of remedies as the Prince Mattei cure for cancer.—*Ontario Medical Journal.*

A DUNNING ADVERTISEMENT.

A retail advertiser in a country paper takes the following ingenious means of reminding his customers that a prompt settlement of outstanding accounts is desired:

O the wild charge they made!
All the world wondered.
Honor the charge they made,
Noble six hundred.—*Tennyson.*

That's just what we have been doing—"Charging," and if the Noble Six Hundred would now honor the Charge we made and settle up, we should be supremely happy. Don't hesitate because your charge was only \$5.00. We are not millionaires, and every V counts.
Yours truly,
DRAKE & JOYCE.

—Boy—I seen a curd on y'r winder wid "Boy Wanted" writ on it. Get one yet?
Merchant—I have not found one to suit me. Have you had any experience in our business.
Boy—N-o, not much; but I s'pose you'll be around yourself some o' th' time.—*Good News.*

—The guns in use on the ships of the modern navy have a plate of steel armor fastened over them and bent slightly back, so that a missile striking it would be deflected upward. A visitor to one of the ships said he supposed that this was a serviceable protection to the men who were working the guns. "Lor' bless yer!" replied the old salt who was explaining the mechanism of the big rifle, "'taint to protect the men, it's to keep the works from gettin' knocked out of order. There's men enough."

—A railway system, embracing more than ten thousand miles of trackage, is the subject of one of the articles in the February *Cosmopolitan*. The story is told of the Atchison, Topeka & Santa Fe, which at one time formed the only means of access to more than one-fourth the territory of the United States—the despotic sway with which its managers ruled this vast area, keeping their private armies and police force, waging war, electing state governments, and being, in fact, the autocrats of many states and territories.