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A progress such as that exhibited by the following table steady and rapid, but not spasmodic is the surest evidence of good and prudent management

Dec.	Cash	Reserves.	Assets.	Insurance in force.
31st. 1897 1899 1901 1903 1905	\$ 37,416 321,523 360,181 577,167 800,035	\$ 3×,426 434,112 798,785 1,428,637 2,064,099	1,344,123 $2,013,888$	10,524,731 15,408,442

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The National Life Assurance Co.,

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ELIAS ROGERS, President. ALBERT J. RALSTON. Managing Director.

At the close of business on the 30th of June, 1906, the total cash \$649,040.75 At the close of business on the 30th of June, 1906, the total cash assets amounted to
The net reserves based on Hm. table of mortality and 3½ per cent. interest
All other liabilities
Surplus
Gain in receipts over disbursements
Gain in surplus to policyholders
Gain in insurplus to policyholders
Gain in insurance in force
Business in force on the 30th of June, 1906
Annuallpremium income thereon
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