Mount Royal Assurance Company

HEAD OFFICE, 17 ST. JOHN ST., MONTREAL.

Seventeenth Annual Report For the Fiscal Year Ending December 31st, 1919

CAPITAL AND RESERVES

Authorized	$1,000,000 00
Subscribed and Fully Paid Up	250,000 00
Reserves and Surplus	1,166,740 57
Total Funds	1,703,120 67

BUSINESS STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1919.

REVENUE ACCOUNT

Amount of Reserve for unexpired liability at the end of year 1918		$ 326,324 08
Premiums	$1,185,383 82	
Less—Rebates and Cancellations	153,313 44	
		1,032,070 38
Interest and Dividends		68,213 97
		$1,426,608 43

EXPENDITURE

Claims paid and outstanding after deduction of re-insurance		$ 278,388 41
Reinsurance Premiums		336,083 47
Commissions and Expenses of Management		211,619 41
Office Furniture and Plans		3,453 86
Government, Municipal and War Taxes		29,836 67
Reserve Fund (Legal Standard)		396,777 94
Carried to Profit and Loss Account	$ 190,902 53	
Less added to Reserve	70,453 86	
		120,448 67
		$1,426,608 43

PROFIT AND LOSS ACCOUNT

Balance brought forward, 31st December, 1918	$ 575,117 52
Balance (being net profits) from Revenue Account	190,902 53
	$ 766,020 05

PROFIT AND LOSS ACCOUNT

Dividend No. 28, paid 1st February, 1919	$ 10,000 00
Dividend No. 29, paid 1st August, 1919	10,000 00
Transferred to Reserve	70,453 86
Balance	675,566 19
	$ 766,020 05

BALANCE SHEET AS OF 31ST DECEMBER, 1919.

ASSETS

Cash in Banks		$ 153,213 89
Cash in Office		1,671 09
Agents' Balance		121,798 72
Balance due by Reinsurers		22,068 60
Investments:—		
Victory Bonds	$ 400,000 00	
All other Bonds, Debentures, and other interest bearing securities	996,174 00	
		1,396,174 00
Interest accrued		8,173 68
Sundry Debtors		1,316 78
Plate Glass Salvage		3,702 91
Furniture and Plans		1 00
		$1,708,120 67

LIABILITIES

Capital Paid Up	$ 250,000 00
Reserve Fund	396,777 94
Losses under adjustment	37,756 58
Reserve Deposit of Reinsurance Companies	233,023 52
Investment Reserve	94,396 41
Reserve for War and other Taxes	15,000 00
Sundry Creditors	600 00
Balance at credit of Profit and Loss Account	675,566 19
	$1,708,120 67

SYNOPSIS OF COMPANY'S OPERATIONS AND FINANCIAL POSITION

YEAR	Gross Income	Investments	Reserve	Surplus	Excess of Income over Expenditure
1903	$ 40,068 68	$ 33,062 50	$ 12,500 00	$ 3,261 85	15,764 85
1910	319,636 96	427,227 43	112,864 90	102,740 23	73,491 33
1917	833,229 35	905,672 00	307,998 27	412,501 02	142,634 15
1918	940,176 29	1,145,611 00	326,324 08	575,117 52	175,619 24
1919	1,100,284 35	1,396,174 00	396,777 34	675,566 19	190,902 53