

liminary annual statement called for. President's salary and directors' fees fixed.

Assurance.....	\$4,266,011.00
Assets.....	337,101.65
Surplus.....	27,495.15

- 1882—Splendid progress reported. Several members advocated removal of Head Office to Toronto. Opposed by Messrs. Bowman and Hughes.

Assurance.....	\$5,504,478.00
Assets.....	423,598.06
Surplus.....	32,115.75

- 1883—Business increases. Income growing. Expense ratio diminished. Assets over \$500,000. Comparative table of reserves showed Mutual strongest. Mr. Hendry given leave of absence.

Assurance.....	\$6,572,719.00
Assets.....	529,204.71
Surplus.....	43,761.95

- 1884—Basis of valuation changed to Hm. $4\frac{1}{2}$. Yearly gains in membership, premium receipts, interest, assurances, income, new business, surplus, cash assets given—showing substantial steady progress in every particular.

Assurance.....	\$7,835,900.00
Assets.....	648,936.94
Surplus.....	47,223.47

- 1885—Death claims heavy but other economies furnished compensation. Assessment companies strong competitors.

Assurance.....	\$8,259,361.00
Assets.....	750,344.46
Surplus.....	38,892.69

- 1886—All departments reported progress. The new business 34% greater than in the previous year. Death losses fell off and restored the average. Mr. E. P. Clement elected to the Board.

Assurance.....	\$9,774,543.00
Assets.....	905,464.02
Surplus.....	61,534.75

- 1887—Very satisfactory year. "Invidious comparisons" denounced. "Our policies old and new are now without conditions in regard to travel, residence and occupation, and, after two years, indisputable." Mr. F. C. Bruce elected.

Assurance.....	\$11,081,090.00
Assets.....	1,084,852.26
Surplus.....	57,665.49