Your Directors have had under consideration 1652 applications for a total insurance of \$2,622,822. Of these 1530 for \$2,408,892 were approved, and with ten revived cases for \$11,500.00, make the issue for the year 1540 policies, for a total assurance of \$2,420,392.00. 122 applications for \$215,500.00, not being deemed desirable risks, were declined or withdrawn.

The year closed with 8,051 policies for \$12,370,185.00 on 7,276 lives, on the books.

The death claims for the year again attest the care exercised in admitting only healthy lives into the membership of the Association. There were 42 deaths, calling for the sum of \$60,526.60 under 50 policies; being \$13,428.15 less in amount than in 1883.

The Premium and Interest Income shews an increase over the previous year of \$49,806.77. The large sum of \$263,215.65 has been added to the Assets; 759 new lives have been added to those insured at the close of 1883, and the expenses have fallen 1½ per cent.

The Financial Statements, made up in the usual palin and simple manner, call for no special explanation. The Balance Sheet will not be found to contain any item of a doubtful nature, and shews the hand some surplus of \$188,736.64, over all liabilities.

The Auditors have faithfully discharged the duty laid upon them by

the Annual Meeting, and the books and accounts have had their attention, monthly.

The Actuary's Report will shew that the practice of the Association going beyond the requirements of the Government Standard of Valuation has been continued. It may be mentioned that if the valuation had been based on the Government Standard, the surplus would have been increased to over Two Hundred Thousand Dollars.

It is with deep regret that your directors have to mention the removal by death of two old and highly-esteemed members of the Board, namely, the Hon. Isaac Burpee, M. P., and Fred'k A. Ball, Esq. The Board ordered a special minute to be recorded in respect to both of these gentlemen, and a copy of the same to be sent to the family, in each case.

The Board takes pleasure in testifying to the continued faithful services rendered by the employees of the Association.

All the Members of the Board retire, but are eligible for re-election. It will be necessary to elect two new Directors in the place of the deceased members above referred to.

J. K. MACDONALD,

W. P. HOWLAND,

Managing Director.

President,

8,986 64

188,736 63

## CASH STATEMENT.

.00	RECEIPTS.			1884.	Expenditure.	
883. C. 31. 884.	Cash on hand and in Banks		\$ 54,929 52	Dec. 31,	Expenses for year	\$ 81,730 3 4,990 6
C. 31.					Surrendered Policies	7,035 5
. J.,	Premiums	349,948 20			Death Claims	57,766 8
	Consideration for Annuities.	580 19			Matured Endowments	4,000
	Consideration for Amendices	4,500 00	\$355,028 39		Dividends to Stockholders	8,000
	-		#355,050 Sy		Taxes on same	122 3
	Interest	71,437 00		1	Annuities	1,717 3
	Rent	1,452 72			Profits to Policy-holders in cash	2,792 2
	Profit on Sale of Real Estate	116 29			in Reduction of Premiums	9,734 0
			73,006 OI		Commission on Loans	538 0
	REPAYMENT OF INVESTMENTS, ET	<b>~</b>			Rent	2,904 9
	Deposit to meet maturing Debentures	120 21		1	Taxes	404 7
	Loans on Policies.	5,809 55			Insurance Superintendence	323 0
	" Mortgage	42,593 81		1	Investments.	
	" Stock	18,341 73				
	Special Loan on Bond	400 00		1	Mortgages	
	Sale of Real Estate	2,883 71		!	Real Estate	
	Debentures matured	2,805 00			Loans on Stocks, ctc	
	Agents' Balances.	583 72		ŀ	Dehentures Purchased 35,500 00	
	Mortgagors' Repayment of Disbursements	3,454 33		ļ	Accrued interest on same to date of	
	Fire Loss, Erskine Church	16,015 00		1	Purchase	•
	From Sundry Sources	1,274 32		İ	Purchase	317,875 2
		-,-/4 3-	\$94,281 38			359 4
			<b>#94,505</b> 3-		Furniture	4,234 9
					Disbursed for Mortgagors	4,234 9 890 0
				İ	Quebec Government Tax (in Suspense)	14,760 0
	•			į.	Fire Loss, Erskine Church	14,700 0
					Sundry Advances, etc	989 2
					Cash on hand, \$61.84; in Banks, \$56.014.40	56,076 2
			•			\$577,245 3
		=	₩377,245 30	1		

## BALANCE SHEET.

Assets.	
Dec. 31st,1884.	
coentures (Der Volus)	\$126,579
	961,690 4
	24,801 6
	63,797 5
Vt. 5 per cent. Stock and Savings Bank Deposit	4,616 I
	36,775 3
Sents' Balance, \$456.65 less written off as bad, \$59.17	397 4
	890 9
ndry Accounts.	2,114 7
Paiture, \$2,591.28, less 10 per cent. written off for year \$259.12	2,332 1
sbursements repsyable by Mortgagors	963 4
uh on Hand	6z 8
sh in Banks.	56,014
emiums in course of collection (reserve thereon included in Liabi- lities), of this share and the control of the control of the charge of the control of the charge of the	
lities), of this the sum of \$42,319.92 is covered by short date notes	69,112
"" Aug Dall-Vearly premiums on evicting policies due subse-	
quent to Dec. 31st, 1884 (Reserve thereon included in Liabilities)	20,754
terest due and accrued	46,043

Liabilities.		
Dec. 31st, 1884.  Assurance Fund (including bonus additions)  Annuity Funds	\$1,097,770 29 13,180 60	
Less for Policies re-assured	\$1,110,950 89 18,053 87	. \$1,092,897 <b>03</b>
For Temporary Reductions		•
Loss by death, not due (since paid)	Fees, &c	\$1,118,041 00 11,594 99 580 19 918 38 6,305 98 582 98 197 36

Paid up Capital Stock.

Held to cover cost of collecting premiums outstanding and deferred on

Surplus.....

Dec. 328t, 2884....