

DISBURSEMENTS.

Death Claims, including Bonus.	\$25,521.01
Matured Endowments, including Bonuses	50,138.32
Annuity Payments	26,597.58
Cash Profits paid Policyholders	59,740.75
Bonuses surrendered	4,088.41
Surrender Values	137,886.58
Accident Claims	10.00
Dividends on Capital, Jan. and July, 1899	15,750.00
Expense Account	216,404.56
Commissions	308,787.16
Medical Fees	31,801.95
Taxes	16,390.50
Expense, Thrift Department	54,663.41
Total Disbursements	\$1,447,780.33
Surplus over Disbursements	1,148,426.94
	<u>\$2,596,207.27</u>

ASSETS.

Debentures—Market value:	
Provincial Bonds	\$ 218,955.60
City Debentures	569,918.97
Town "	406,348.90
County "	229,607.45
Township "	77,980.60
Village "	107,146.25
Bell Telephone Bonds	76,250.00
Gas and Electric Companies' Bonds	95,750.00
Street Ry. Companies' Bonds	586,439.00
Street Ry. Guaranteed Stock	271,632.50
U. S. Government Bonds	13,375.00
	<u>\$2,653,404.27</u>
Stocks—	
Montreal Loan & Mort'ge Co.	\$ 7,665.00
Bell Telephone Co. of Canada	7,000.00
Street Ry. Companies' Stock	245,250.00
	360,915.00
Loans on Real Estate, First Mortgages	3,834,176.64
Real Estate, including Company's Buildings	940,545.22
Ground Rents	38,640.00
Loans on Company's Policies (reserves on same over \$1,250,000)	607,171.14
Premiums advanced under Nonforfeiture Agreements	158,685.67
Cash in Banks and on hand	217,129.90
Outstanding Premiums, less cost of collection	219,042.05
Deferred "	124,223.19
(These items are secured by Reserves included in Liabilities of over \$1,000,000.)	
Interest Due and Accrued (largely since paid)	180,567.58
Rents Due and Accrued	9,149.75
Other Assets	4,014.20
Net Assets	\$9,247,664.61
(Including uncalled Capital, the Total Assets are \$9,842,664.61.)	

LIABILITIES.

Reserve of Life Policies, according to the Hm. Table with 4 per cent. interest	\$8,282,363.91
Reserve on Annuities	387,105.21
	<u>\$8,669,469.12</u>
Less Reserves on Policies re-ass'd	7,118.55
Net Reserve	\$8,662,350.57

Brought forward \$8,662,350.57

Death Claims reported but not proved or awaiting discharge	62,932.05
Matured Endowments (awaiting discharge)	631.06
Present Value of Death Claims, payable by instalments, not yet due	2,956.34
Unearned Accident Premiums	99.67
Dividends to Policyholders unpaid	27,308.46
Sinking Fund deposited for maturing Debentures	2,440.70
Dividend due Shareholders 1st January, 1900	7,875.00
Sundry Liabilities	2,765.71
Total Liabilities	\$8,769,360.16

Cash Surplus to Policyholders by Hm. 4 per cent. Standard	478,304.45
Capital paid up	\$105,000.00
Net Surplus over all Liabilities and Capital Stock	373,304.45
	<u>\$478,304.45</u>

The Net Surplus according to the Government Standard but providing Reserve on Hm. 3½ per cent. on all Policies issued since December 31st, 1897 . . . \$579,132.41

The Surplus to Policyholders, including subscribed but uncalled capital, according to Government Standard is . . . \$1,279,132.41

\$9,247,664.61

The Fourth Annual Banquet.



THE Michigan branch of the Sun Life Assurance Company of Canada has, for several years past, been accustomed to have a "round up" in commemoration of the past year's work, in the form

of a banquet, and this has come to be a function which is looked forward to with a good deal of pleasurable anticipation. On the evening of March 6th, the fourth banquet was given at the Hotel Cadillac, and in point of attendance, speaking and the like, it was the best yet given. The manager, Mr. John A. Tory, always in-