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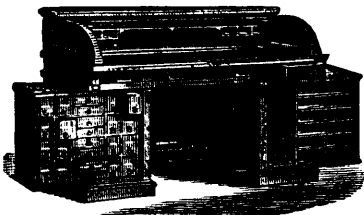
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THIRTY-EIGHTH ANNUAL REPORT,

January 1st, 1888.

ASSETS, January 1, 1887, at cost ..... \$30,285,672 34

**RECEIPTS.**

Premiums in 1887 ..... \$3,202,098 69  
Interest, and from other sources in 1887 ..... 1,640,533 34  
**4,842,632 03**

**DISBURSEMENTS.**

Death Claims paid during 1887..... \$1,525,387 23  
Matured Endowments paid during 1887 ..... 626,455 89  
Dividends to Policy-holders, and for Surrendered Policies..... 884,527 01  
Commissions ..... 354,611 27  
Agency Expenses, Medical Examinations, and all other expenses ..... 203,150 65  
Dividend on Stock, earned in Stock Department ..... 112,500 00  
Taxes, \$93,479.26; Premiums on Bonds, \$84,620.91; Profit & Loss \$7,843.63  
165,943 80  
**3,893,783 65**

**ASSETS.**

Real Estate owned..... \$403,494 29  
Cash on hand and in Banks ..... 3,111,172 55  
U. S. Bonds..... 975,875 00  
Railroad and other Stocks and Bonds ..... 845,438 13  
Bank Stocks ..... 1,000,820 04  
State, County, City and Town Bonds ..... 6,451,497 74  
Mortgages secured by Real Estate, valued at \$59,000,000.00 ..... 15,871,829 42  
Loans on Collaterals (Market Value, \$952,963.00)..... 720,320 56  
Loans on Personal Security ..... 2,596 98  
Loans on existing Policies, valued at \$5,260,000 ..... 1,840,840 68  
Balances due from Agents ..... 10,635 33

ASSETS, December 31, 1887, at cost price..... \$31,234,520 72

Interest due and accrued, December 31st, 1887..... \$526,296 06  
Premiums in course of collection ..... 57,726 55  
Quarterly and Semi-Annual Premiums ..... 169,297 46  
Market Value of Securities over Cost ..... 632,837 97  
**1,387,156 04**

GROSS ASSETS, January 1, 1888 ... \$32,620,676 76

**LIABILITIES.**

Losses and claims awaiting further proof, and not yet due..... \$181,329 00  
Dividends to Policy-holders, not due ..... 139,194 13  
Premiums paid in advance..... 9,724 13  
Reserve for Re-insurance on existing Policies..... 23,806,500 10  
All other Liabilities ..... 56,756 00  
**27,193,053 36**

**SURPLUS AS REGARDS POLICY-HOLDERS.**

By Connecticut, Mass., and New York Standard ..... \$5,427,623 40  
By Standard of Canada, about ..... 7,319,000 00  
Policies in force Jan. 1st, 1888, 65,485, insuring ..... \$97,372,334 44  
Policies issued in 1887, 7,406, insuring ..... \$14,380,449 00

MORGAN G. BULKELEY, President. J. C. WEBSTER, Vice-President. J. L. ENGLISH, Secretary  
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