

Financial Statement

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MUTUAL LIFE of CANADA

HEAD OFFICE - WATERLOO, ONTARIO

For Year Ending December 31st, 1910.

CASH ACCOUNT

INCOME.	
Net Ledger Assets, December 31, 1909	\$13,809,737.02
Premiums (net)	2,245,264.25
Interest	775,732.14
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	\$16,830,733.41

DISBURSEMENTS.	
To Policyholders:	
Death claims	\$347,764.42
Matured Endowments	258,319.00
Surrendered Policies	87,246.25
Surplus	101,523.60
Annuities	9,905.91
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	\$ 804,759.18
Expenses, Taxes, etc.	502,780.60
Balance Net Ledger Assets, December 31st, 1910	15,523,193.63
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	\$16,830,733.41

BALANCE SHEET

ASSETS.	
Mortgages	\$8,296,184.57
Debentures and Bonds	4,994,077.00
Loans on Policies	2,027,133.70
Premium Obligations	14,722.05
Real Estate	86,853.11
Cash in Banks	119,186.39
Cash at Head Office	5,651.34
Due and Deferred Premiums (net)	389,068.81
Interest due and accrued	346,684.61
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	\$16,279,561.58

LIABILITIES.	
Reserve, 4 p.c., 3½ p.c. and 3 p.c.	\$13,307,984.13
Reserve on lapsed policies on which surrender values are claimable	2,624.97
Death claims unadjusted	38,950.00
Present value of amounts not yet due on matured instalment policies	104,424.26
Matured Endowments, unadjusted	2,400.00
Premiums paid in advance	14,890.28
Due for medical fees and sundry ac- counts	11,420.26
Credit Ledger Balances	20,614.53
Surplus, December 31st, 1910	2,776,253.15
(Surplus on Government Standard of Valuation, \$3,042,427.29).	
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	\$16,279,561.58

Audited and found correct,
J. M. SCULLY, F.C.A., Auditor.
Waterloo, January 24th, 1911.

GEO. WEGENAST,
Managing Director.

New Business (Canadian) written in 1910	\$ 9,332,774	Increase over 1909	\$1,207,196
Assurance in force, December 31st, 1910	64,855,279	Increase over 1909	5,593,320
Assets, all solid, December 31st, 1910	16,279,562	Increase over 1909	1,761,120
Surplus, December 31st, 1910	2,776,253	Surplus earned in 1910	615,083

The general results for the year have been most gratifying, showing:—(a) Decrease in Death Losses; (b) Increase in Rate of Interest earned on Investments; (c) A Low Expense Rate.

The Interest Income for 1910 exceeded the Death Losses by \$427,907.72, a sum almost sufficient to pay all the expenses of the Company for the year.