

Financial Statement

— OF THE —

MUTUAL LIFE of Canada

Head Office - Waterloo, Ontario

For Year Ending December 31st, 1910

CASH ACCOUNT

INCOME.	DISBURSEMENTS.
Net Ledger Assets, December 31st, 1909	To Policyholders:
Premiums (net)	Death Claims
Interest	Matured Endowments...
	Surrendered Policies ...
	Surplus
	Annuities
	Expenses, Taxes, etc.
	Balance Net Ledger Assets, Decem- ber 31st, 1910
\$16,830,733.41	\$16,830,733.41

BALANCE SHEET

ASSETS.	LIABILITIES.
Mortgages	Reserve, 4%, 3½% and 3%
Debentures and Bonds	Reserve on lapsed policies on which surrender values are claimable..
Loans and Policies	Death claims unadjusted
Premium Obligations	Present value of amounts not yet due on matured instalment poli- cies
Real Estate	Matured Endowments, unadjusted.
Cash in Banks	Premiums paid in advance.....
Cash at Head Office	Due for medical fees and sundry accounts
Due and Deferred Premiums (net)..	Credit Ledger Balances
Interest due and accrued	Surplus, December 31st, 1910.....
	(Surplus on Government Standard of Valuation, \$3,042,427.29).....
\$16,279,561.58	\$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 \$427,967.72, a sum almost sufficient to pay all the expenses of the Company for the year.