

# Thirty-Eighth Annual Report

## TO JANUARY 1st, 1908, OF THE

# Mutual Life of Canada

### HEAD OFFICE - WATERLOO, ONT.

#### CASH ACCOUNT

INCOME	DISBURSEMENTS
NET LEDGER ASSETS, December 31st, 1906.....	To POLICYHOLDERS :
\$ 9,890,477.70	Death Claims ... \$317,776.50
PREMIUMS :	Matured Endowments..... 178,785.00
First year.....\$ 230,636.63	Surrendered Policies..... 92,138.68
Renewals ..... 1,519,322.77	Surplus ..... 80,805.19
Annuity..... 3,450.00	Annuities ..... 10,714.93
1,753,409.40	\$680,220.30
Less Re-assurance ... 20,367.52	EXPENSES, TAXES, ETC..... 383,981.33
1,733,041.88	BALANCE NET LEDGER ASSETS,
INTEREST ..... 509,240.02	December, 31st 1907..... 11,069,846.22
PROFIT AND LOSS ..... 1,288.25	<u>\$12,134,047.85</u>
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#### BALANCE SHEET

ASSETS	LIABILITIES
Mortgages.....	Reserve, 4 <sup>o</sup> / <sub>o</sub> , 3 <sup>1</sup> / <sub>o</sub> and 3 <sup>o</sup> / <sub>o</sub> standard ...
\$5,756,070.85	\$10,019,563.89
Debentures and Bonds.....	Reserve on lapsed policies on which surrender values are claimable .....
3,593,965.84	4,171.22
Loans on Policies ..... 1,410,130.87	Death Claims unadjusted .....
Premium Obligations ..... 22,534.21	39,350.00
Real Estate (Company's Head Office).....	Present value of death claims payable in installments .....
30,875.79	38,506.93
Cash in Banks ..... 280,494.29	Matured Endowments, unadjusted
Cash at Head Office..... 1,505.19	1,693.45
Due and deferred premiums, (net)	Premiums paid in advance .....
319,277.97	12,737.18
Interest due and accrued .....	Due for medical fees and sundry accounts .....
241,554.91	10,936.75
<u>\$11,656,409.92</u>	Credit Ledger Balances .....
	25,730.82
	Surplus, December 31st, 1907 ...
	1,503,719.68
	(Surplus on Government Standard of Valuation. \$1,897,358.28.)
	<u>\$11,656,409.92</u>

Audited and found correct.

J. M. SCULLY, F.C.A.,  
Auditor.

WATERLOO, January 29th, 1908.

GEO. WEGENEST,  
Managing Director.

New Business written (gain over 1906, \$1,577,855) -	\$7,081,402
Insurance in force (gain over 1906, \$4,179,440) -	\$51,091,848
Surplus (gain over 1906, \$300,341) -	\$1,503,719

Booklets containing full report of the Annual Meeting, held March 5th, 1908, are being published and will be distributed among Policyholders in due course.