

# LA SAUVEGARDE LIFE ASSURANCE COMPANY

## FINANCIAL STATEMENT, DECEMBER 31, 1910

### ASSETS.

Cash on hand and in banks . . . . .	\$ 4,049.44
Premiums, first year and renewals to be received (less commissions), advances to agents and others (less reserve against loss) . . . . .	36,423.24
Bonds and municipal debentures, at cost price and mortgages—	
Bordeaux (Montreal) . . . . .	\$25,550.20
Delorimier (Montreal) . . . . .	10,000.00
Verdun (Montreal) . . . . .	9,910.00
City of Three Rivers . . . . .	21,161.06
Village of L'Annonciation . . . . .	15,777.89
Village of Bromptonville . . . . .	8,802.04
Village of La Tuque . . . . .	14,097.00
Village of La Malbaie . . . . .	7,000.00
Village of Napierville . . . . .	4,520.82
Village of La Petite Gatineau . . . . .	5,000.00
Village of St. Cyprien de Napierville . . . . .	4,520.82
Village of Ste. Agathe des Monts . . . . .	74,807.75
Village of Ville-Marie . . . . .	37,000.00
School district of St. Jean de la Croix, Montreal . . . . .	9,649.06
Saraguay Electric Power Co. (guaranteed by municipalite of Cartierville) . . . . .	28,027.48
Monument National, Sherbrooke (mortgage) . . . . .	9,000.00
Fabrique St. Methode (mortgage) . . . . .	9,859.87
Mortgages on real estate . . . . .	36,000.00
	330,683.99
Plus value of debentures above cost . . . . .	6,602.68
Loans on policies . . . . .	9,771.51
Accrued interest . . . . .	5,634.50
Furniture, fixtures, stationery, etc. . . . .	7,246.78
	<b>\$400,412.11</b>

### LIABILITIES.

Policy reserve (Hm. 3 1-2 p. c.) . . . . .	\$361,591.56
Sundry liabilities and taxes (not yet due) . . . . .	\$2,905.74
Death claims in course of settlement . . . . .	2,900.00
Reserve on cancelled policies upon which surrender values may be demanded . . . . .	843.00
Premiums and interest paid in advance . . . . .	1,180.64
	7,829.38
	<b>\$369,420.94</b>
Net Surplus . . . . .	<b>30,991.20</b>

### AUDITOR'S CERTIFICATE.

I certify that I have examined and verified the books and vouchers for the year ending December 31, 1910, and the above balance sheet and account of revenue and expenses annexed are a true statement of the operations, and of the financial position of the company, for policyholders, at the date above mentioned. I have verified the securities indicated in the balance sheet, and the guarantee policies of the officers of which the amounts are the same as those of last year.

GEO. GONTHIER, Auditor.

Montreal, February 14, 1911.

**\$400,412.11**

## REVENUE AND EXPENSE ACCOUNT, 1910

### RECEIPTS.

Premiums, Net . . . . .	\$154,646.66
Interest . . . . .	14,820.77
Profit on sale of real estate . . . . .	10,000.00
Rents, surrender values expired, fines, fees and miscellaneous . . . . .	1,263.78

### ACTUARY'S CERTIFICATE.

P. Bonhomme, Esq.,  
La Sauvegarde Life  
Assurance Co.,  
Montreal, Que.

Boston, February 3, 1911.

Deducting reinsurance to the amount of \$35,000, I hereby certify that according to the lists of policies sent to me for my use, the company had 3,987 policies in force at December 31, 1910, to the amount of \$4,301,173.

According to the Hm. table with a 3 1-2 p. c. rate of interest, the reserve on those policies is \$361,591.56.

Yours truly,

(Sgd.) WALTER C. WRIGHT,  
Consulting Actuary.

**\$180,731.21**

### EXPENSES.

To policyholders:—	
For deaths in 1909 . . . . .	\$3,000.00
For deaths in 1910 . . . . .	20,890.00
Surrender values . . . . .	5,365.83
	<b>\$29,255.83</b>
Salaries and travelling expenses of agents, agents' contests, first year and renewal commissions . . . . .	\$34,890.07
Salaries of officers, auditor and employees, and directors' fees . . . . .	14,743.08
Medical examinations . . . . .	5,488.00
Advertising and office expenses, exchange, collections and discounts . . . . .	4,137.98
Travelling expenses of head office representatives and enquiries . . . . .	1,180.94
Rent and maintenance of chief office and taxes . . . . .	5,113.97
Legal expenses . . . . .	875.10
	66,429.24
	<b>\$95,684.97</b>
Surplus of revenue over expenses . . . . .	85,046.24
	<b>\$180,731.21</b>

## PROFIT AND LOSS ACCOUNT.

Addition to reserve in 1910 . . . . .	\$79,852.69
Additional reserve for losses and depreciation . . . . .	3,434.59
Net surplus . . . . .	2,030.92
	<b>\$85,318.20</b>

Surplus of revenue . . . . .	\$85,046.14
Plus value of debentures . . . . .	271.96

**\$85,318.20**