

| ASSETS.                               |                         | LIABILITIES.                      |                         |
|---------------------------------------|-------------------------|-----------------------------------|-------------------------|
| 1. Real Estate                        | \$12,645,993.97         | 1. Policy Reserve                 | \$459,209,411.00        |
| 2. Loans on Mortgages                 | 58,706,413.36           | 2. Other Policy Liabilities       | 6,357,583.57            |
| 3. Loans on Mortgages                 | 87,316,641.44           | 3. Premiums and Interest prepaid  | 2,763,130.84            |
| 4. Loans on Policies                  | 500,000.00              | 4. Commissions, Salaries, etc.    | 1,011,983.34            |
| 5. Bonds (market vals. Dec. 31, 1908) | 376,516,651.02          | 5. Dividends payable in 1909      | 7,602,905.16            |
| 6. Cash                               | 9,124,131.44            | 6. Additional Reserve on Policies | 3,129,402.00            |
| 7. Renewal Premiums                   | 7,413,992.69            | 7. Reserve for deferred Dividends | 67,181,561.00           |
| 8. Interest and Rents due and accrued | 6,062,846.84            | 8. Reserves for other purposes    | 10,030,693.85           |
| <b>Total,</b>                         | <b>\$557,286,670.76</b> | <b>Total,</b>                     | <b>\$557,286,670.76</b> |

  

| INCOME, 1908.       |                         | DISBURSEMENTS, 1908.                                           |                         |
|---------------------|-------------------------|----------------------------------------------------------------|-------------------------|
| Premiums:           |                         | Payments to Policy-holders:                                    |                         |
| On New Policies     | \$5,424,856.35          | Death Losses                                                   | \$22,131,290.77         |
| On Renewed Policies | 72,069,813.64           | To Living Policy-holders                                       | \$7,069,967.63          |
| Annuities, etc.     | 964,255.31              |                                                                | \$49,191,258.40         |
| Interest and Rents, | 23,352,186.86           | Paid to Beneficiaries under installment contracts,             | 154,801.80              |
| Other Income,       | 624,882.13              | Paid to Agents and Medical Examiners,                          | 4,320,657.72            |
|                     |                         | Taxes, Licenses and Insurance Depts. Fees,                     | 962,385.25              |
|                     |                         | Other Disbursements, including Real Estate Expenses and Taxes, | 5,542,906.08            |
|                     |                         | For Reserves to meet Policy Obligations,                       | 42,263,985.04           |
| <b>Total,</b>       | <b>\$102,435,994.29</b> | <b>Total,</b>                                                  | <b>\$102,435,994.29</b> |