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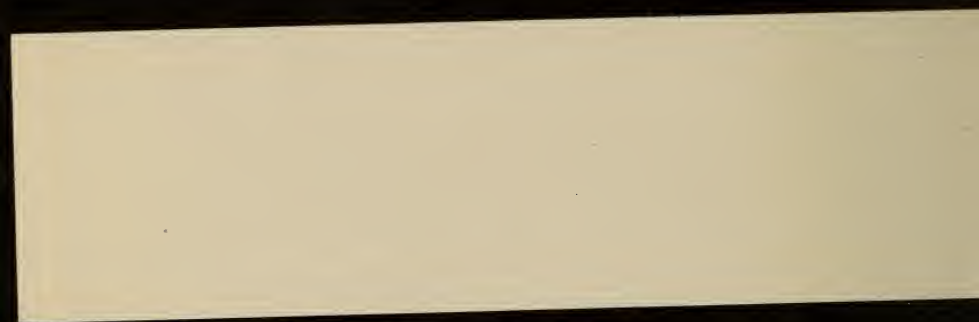
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COMPLIMENTS OF

E. E. RITTENHOUSE

COMMISSIONER OF INSURANCE



TWENTY-SIXTH ANNUAL REPORT

of the

COMMISSIONER OF INSURANCE

of the

STATE OF COLORADO



Made from Annual Statements
For the Year Ending December 31, 1907



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1907



DENVER, COLORADO

THE SMITH-BROOKS PRINTING CO., STATE PRINTERS

1908

State Capitol,
Denver, Colorado, April 1, 1908.

To His Excellency,

HENRY A. BUCHEL,

Governor of Colorado.

Sir—In compliance with the requirements of the statutes, I have the honor to submit herewith the Annual Report of the Insurance Department, containing a synopsis of the annual statements of all insurance companies and fraternal insurance orders doing business in this State during the year 1907, together with a statement of Department receipts and expenses, and such comments and recommendations as the public interests seem to demand.

A handwritten signature in cursive script, reading "C. P. Rittenhouse". The signature is written in dark ink and is positioned above the printed name of the Commissioner of Insurance.

Commissioner of Insurance.

REPORT

of the

Commissioner of Insurance

Denver, Colo., April 1, 1908.

To His Excellency,

HENRY A. BUCHEL,

Governor.

Sir—During the year 1907, insurance protection in this State has increased in quality and volume. The total premiums collected increased from \$8,068,009.61 in 1906 to \$8,265,227.10 in 1907. The income of the Department from license taxes and fees increased from \$188,446.01 to \$199,387.10. The financial condition of the fire companies indicates rapid recovery from the extraordinary losses sustained in the San Francisco conflagration. Life insurance in force in Colorado at the close of the year increased from 1906 as follows: Number of policies from 86,265 to 92,286, and insurance in force from \$113,538,448 to \$119,446,495. The quality of the protection offered is growing better owing to the improvement in financial and managerial methods which is constantly going on, and which is materially assisted by the increasing efficiency of the supervision exercised by the various State Insurance Departments.

During 1907, twenty-three insurance companies ceased doing business in this State. Of the foreign companies, four reinsured; nine withdrew; one failed to renew its license; one had the renewal of its license refused; two had licenses revoked. Of the Colorado companies, six assessment fire and accident companies ceased doing business under the new law. Nine foreign companies were admitted to the State.

WORK OF THE DEPARTMENT.

General Supervision—The State Insurance Department was established for the purpose of protecting the public against insolvent insurance companies and those engaged in dishonest and unlawful practices. In order to properly discharge this duty, the Department should keep informed not only as to the financial condition of over 200 companies doing business in this State, but should watch closely the methods of these companies in dealing with the public. Practically all of the wrongs which the public has

suffered from insurance companies have come from those that were solvent. While it is impossible for an insurance Department to supervise in detail the operations of so many companies without a very large force of examiners and inspectors, this Department has worked to the full limit of its capacity in guarding the public against such of these companies as were weak and unsound, and which were found using dishonest and unlawful methods. Several undesirable companies ceased operating in this State during the year.

The annual statements of all companies were inspected by the Department Actuary and expert accountant. This inspection enabled the Department to require the correction of impairment and other shortcomings in a number of companies, both local and foreign. The law makes it the duty of the Commissioner to investigate violations of the insurance laws and to examine the financial condition of companies when, from information or evidence in his possession, such action appears necessary. It is the policy of the Department to examine all Colorado companies at least once a year, and foreign companies only when especial reasons develop for so doing. Examinations requiring time and expense beyond the ordinary are only undertaken after a preliminary survey by an expert has developed the necessity for making them, and after receiving the approval of the Governor. During 1907 forty special inquiries and investigations, in addition to those carried on by correspondence, were made by the Department; twenty-three of these were surveys and investigations into violations of the laws and improper practices, seventeen were technical examinations of books and methods; eight of these were foreign and nine were Colorado corporations.

Inquiries, Examinations, Etc.—Among the more important examinations and inquiries conducted in connection with foreign companies during the year, were the following:

The Union Mutual Life Insurance Co., of Maine, examination made jointly with the Departments of Virginia, Massachusetts and Maine. Favorable report.

The State Life Insurance Co., of Indiana. License was refused this company until its directors would agree to stop using the agency stock scheme of inducing insurance. After the new management had passed resolutions abandoning this plan, the license was renewed. Since that time this company has been operating in conformity with the laws of this State.

The Fireman's Fund Insurance Co., of San Francisco. Inquiry was made into the elimination of a very large portion of loss liability by this company amounting to \$4,500,000, and into the details of the transfer of the business to the Fireman's Fund Corporation and the retransfer back to the Fireman's Fund Insurance Company after the losses sustained by the San Francisco fire. It was found that these transactions had not jeopardized the interests of the policyholders in Colorado.

California Insurance Company. This company was found impaired to the extent of about \$177,000.00, which was replaced and a working surplus supplied by the stockholders.

The Fidelity Mutual Aid Association, of California. This association reinsured while under notice from this Department of revocation of its license for irregular practices.

National Life Insurance Company of U. S. A., Chicago. Inquiry into the value of real estate. Favorable report.

The Columbia National Life Insurance Company, of Boston. Withdrew from this State while an inquiry was pending from this Department.

London Guarantee & Accident Corporation (U. S. Branch). Favorable report.

The Republic Life Insurance Company, of Chicago. Inquiry into stock scheme. Company not entered in this State, but was soliciting stock in Colorado. It stopped soliciting after exposure by the Department.

The Jefferson Fire Insurance Company, of Philadelphia. Favorable report.

The Union Insurance Company (Fire), of Philadelphia. Unfavorable report. Revocation. Company owed over half a million dollars not shown in liabilities. Contract with creditor has since been revised permitting a limited surplus.

The Guardian Fire Insurance Company, of Pittsburg. License revoked on account of impairment. Company has since arranged to strengthen finances.

The Title Guaranty & Surety Company, Scranton, Pa. Preliminary survey, Favorable report.

Provident Savings Life Assurance Society. This investigation was undertaken to determine the facts in the proposed consolidation of this Society with a new and very small assessment company controlled by a group of Philadelphia promoters. The result of this investigation, which covered over two months, was that the proposed merger was not made; that the company was found impaired to the extent of \$414,000.00, and that it was required to stop writing new business. Certain irregular transactions of those directing the policy of the company were exposed, and the two controlling stockholders were indicted by the Grand Jury.

Colorado corporations were examined as follows:

The Colorado National Life Assurance Company and The Capitol Life Insurance Company, both of Denver. They were examined early in the year. Minor corrections suggested. Favorable report.

Union Health & Accident Company, Denver. This company took over the assets and liabilities of the Union Mutual Benefit and Life Association, a mutual assessment concern. The examination indicated that the stock company took possession of the surplus belonging to the old policyholders, amounting to \$32,798.86, and used it in the conduct of their business. The Department took the position that a large portion of this money should

be returned to the policyholders, but the officers of the company insisted that it could all be held and used to cover future and unforeseen liabilities. In view of the approval of the transfer by the policyholders who gave their proxies to these officers, and owing to the absence of any law authorizing the Department to require the return of this money, no action was taken.

The Phoenix Indemnity Company. This was a small, badly managed and irresponsible assessment accident company. It ceased operations before the new laws took effect.

The German-American Indemnity Company and The Western Life & Accident Company. (Small assessment casualty associations.) They were examined early in the year and later adjusted themselves to the new laws, depositing with the Department \$10,000.00 each, as required by the statutes. "Wild catting" by the Western Life & Accident Company has stopped, as the new laws provide a penalty for this offense.

The Imperial Fire Insurance Company, of Denver. Favorable report.

The Woodmen of the World (Pacific Jurisdiction) and The Fraternal Union of America. Both of these fraternal orders are incorporated under the laws of Colorado, and consented to examination by this Department. The books were found in excellent condition and both orders well managed. The Department urged the correction of certain discriminatory features of the contracts and the adoption of adequate rates—these recommendations would apply to practically all fraternal orders. Both of these organizations appreciate the necessity for these reforms and have already taken effective steps to carry them out.

Complaints—The efficiency and usefulness of the Department has been very materially increased by the General Assembly authorizing the employment of an Actuary who is a technical insurance expert and accountant. Since this Actuary was secured the public has been frequently notified that all complaints will be given prompt attention, and that those having grievances against agents or companies may have the provisions of their policy contracts analyzed and explained to them by the Department if they so desire. The object is to make the person complaining understand both the benefits and the restrictions of his contract. In most cases it is found that the complainant has not read, or has misunderstood the contract, and, therefore, has no legal claim, and by making these matters clear, expensive law suits are often prevented and a valuable service is rendered the policyholder. The Commissioner does not undertake to perform the functions of an attorney, nor to determine questions that belong to the courts, but simply endeavors to give the complainant a correct understanding of the contract in order that he may know his rights and decide himself what course to pursue. When evidences of injustice or wrong-doing on the part of an agent or officer are found, they are brought to the attention of the home office, and in nearly all cases the management has been found

willing and anxious to correct any wrong, and to do full justice to the complainant.

While this has materially increased the work of the Department the results are very satisfactory, as those who apply for assistance invariably express their appreciation of the service rendered.

License Inspector—The supervision over agents and the revenues of the office have been very much improved by making the license clerk also license inspector, charged with the duty of checking up all brokers and agents to see that they have licenses. He also, when necessary, procures information in the investigation of complaints. Several thousand dollars in license fees were received during the past summer and autumn, as a result of his investigation of various agencies. An idea may be gained of the benefit to the State from the increased supervision of agents' licenses by noting that in 1904, with 214 companies in the State, the revenue from this source was \$12,588.00, while in 1907, with 215 companies, the revenue was \$21,766.00. Of this amount \$1,950.00 were collected under the new law requiring brokers to have licenses; however, only a small portion of this was paid until the inspector checked up the brokers and called their attention to the requirements.

Bulletins—Since the new insurance laws became effective, the work of the Department has nearly doubled. So far as possible, inquiries and investigations are conducted by mail. The results of the more important inquiries and investigations are given to the public from time to time by means of bulletins issued over the signature of the Commissioner. The constant increase in the demand for these bulletins shows that this publicity policy of the Department meets with the approval of the insuring public. While care is exercised to avoid magnifying or giving publicity to trivial errors or oversights on the part of an insurance company, or its agents, the people and the law-abiding companies are entitled to know the condition of weak companies, the names of companies that have violated the laws, and of those practicing unfair methods in this State. This information is of no value if buried in the Department files.

OPERATION OF NEW LAWS.

The new insurance code, which became effective July 1, 1907, is operating in a very satisfactory manner. It has broadened the work of the Department, and very materially increased the protection of the public. The recommendations for new legislation in the last annual report of the Department were nearly all enacted into laws. The new requirements, especially as to provisions in life contracts, and restrictions to prevent deception in soliciting insurance, have been put into effect without the slightest friction.

The new section relating to agents and solicitors has enabled the Commissioner to exercise much closer and more effec-

tive supervision over all local representatives. A number of agents have had their licenses revoked for irregular practices, and the revocation has been published as a warning to others. Three years ago there were nineteen small assessment accident and fire insurance companies in this State, many of which were wholly unreliable. Under the supervision of the Department, and the operation of the new law, these assessment fire companies (ten in number) have all ceased doing business, and, of the nine assessment accident companies, but two local and three foreign remain. Under the present code the practice of the assessment companies of wild cutting or operating in other states without licenses has been stopped. All Colorado companies have been required to deposit with this Department cash or securities covering their guaranty fund or capital.

RECOMMENDATIONS.

Surety Companies—A few corrections should be made in the new code, and some additions are needed. Our laws relating to bonding or surety companies should be revised, but an elaborate code is not necessary. The solvency of these companies should be guarded with great care. Some surety companies have been cutting rates to such an extent as to reduce the reserve on such business to a wholly inadequate amount. While it may be unwise to change or increase the reserves, or to change the method of calculating them, until some uniform plan has been generally agreed upon, an extra precaution can be provided by requiring surety and bonding companies to have a paid-up capital of not less than \$500,000.00, before entering this State. These companies have the greatest calls upon their resources in times of financial depression, and the investment of their assets should be very carefully supervised. A corporation, to be in position to guarantee the fidelity of a person, the performance of contracts or fiduciary trusts or deposits in banks, should be required to maintain an absolutely sound and strong financial condition, and this means that they should have a safe working surplus over and above their capital. A weak surety company should not be permitted to do business in Colorado.

Casualty Contracts—There are some casualty policy forms in use in this State, arranged and worded so as to mislead the insured. The larger benefits, such as payment for the loss of one or more eyes, hands or feet, injuries which seldom occur, are given great prominence, whereas the benefits covering the more common accidents and diseases are in some cases obscured, and the restrictions, the non-observance of which may invalidate the contract, are in many instances found in extremely small type on the back of the policy. This is especially true of limited liability policies which are sold for a premium of from \$1.00 to \$5.00 per year. Some of these forms are so deceptive that they cause much disappointment and complaint on the part of the insured. General provisions and prohibitions

should be prescribed by law, and the entire contract should be required to be set forth in a clear and understandable manner.

Taxes—The receipts of this Department from license fees and taxes are nearly ten times the cost of operating the Department. Inasmuch as this income is collected under license, and not revenue laws, recommendations from the Commissioner may not be out of order.

In view of the fact that this excess is a tax upon thrift,—the savings of the insuring public,—coming almost directly from the pockets of the policyholders, it seems only just and fair that it should be reduced. The license tax on gross premiums is now two per cent. A reduction of one per cent. would still leave, with the fees, an income for the Department that would provide for all operating expenses and for any unforeseen contingencies that might arise. The Insurance Commissioners at their last convention unanimously passed a resolution urging a reduction, or at least an equalization, of taxation of insurance companies by the various states.

Fraternal Insurance—There is a most urgent demand for legislation that will provide a standard of solvency for fraternal insurance orders, based upon rates and reserves that will guarantee the carrying out of their insurance contracts. This is a question of vital importance to millions of people.

At the close of 1907 there were sixty-four fraternal insurance orders and societies doing business in Colorado, with death certificates outstanding in the State to the number of 86,992, and life insurance to the amount of \$137,807,992.00. There are about seven millions of people carrying fraternal life insurance in the United States. These people, with their dependents, represent perhaps one-fourth of the population in the country.

The popularity of fraternal life insurance is due to the very low premium or assessment rates charged. These rates are low for two reasons: First, because the cost of soliciting and managing fraternal insurance orders is very low. Second, because they are operated upon the theory that, instead of collecting and laying by mortality reserves each year, as is required of the old line companies, the reserves should remain in the pockets of the policyholders to be drawn upon by assessments as needed.

The following comparison indicates the difference between the management expenses of the two systems, and shows why the fraternal plan, with proper reserves and State supervision, is regarded by many people as offering ideal insurance:

While the sixty-four fraternal insurance organizations in Colorado, at the close of 1907, were promising protection to people holding 3,711,543 death certificates, with \$4,771,012,475.00 of insurance, with total management expenses for the year of but \$7,688,476.00, three of the large old line Life Insurance Companies at the close of the year showed that they were offering protection to people holding 2,135,575 policies, with insurance amounting to \$4,798,219,946.00, and that the operating expenses

for the year, less taxes and insurance department fees, amounted to \$22,947,143.00.

From this it is clear that the cost of procuring fraternal insurance is so low that, if proper reserves were provided, the fraternal insurance orders would have much the advantage of the old line companies in competing for business. This advantage is lost now, because the fraternal insurance orders are giving temporary insurance, while the legal reserve companies are giving absolutely guaranteed protection. The difference in the assets of the two systems explains this point. For the year 1906 the assets of nearly 600 fraternal orders reported in the Insurance Year Book averaged about \$9.40 per \$1,000 of insurance in force, while the assets of 122 legal reserve companies reported in the same publication averaged \$252.00 per \$1,000.00 of insurance in force.

Experience has clearly demonstrated to the leaders of fraternal insurance orders, and to those who have studied the subject, that these orders can not survive without providing rates that will enable reserves to be carried based upon actual mortality experience. Inasmuch as these facts have been scientifically demonstrated, it appears to be little short of a crime for our law makers, while protecting about six millions of people holding old line policies by requiring proper reserves to be carried, to deny this protection to approximately seven millions of people carrying fraternal insurance.

While a few fraternal insurance orders may have existed and apparently prospered for twenty or thirty years, it is found that, in the long run, the infusion of young blood is not sufficient to neutralize the effect of the increasing age of the older members, and this means that the rates must be increased or the order must go out of existence.

So far in most of these orders, the majority of the members who have little or no knowledge of the scientific side of the question oppose the increase of rates and thereby invite certain disaster. They also discourage and prevent some of their leaders from working to secure the necessary reform, for fear of losing their offices. The necessity for the increase in rates is, however, fully recognized by a vast majority of the officers of these orders, and, as has been pointed out, many of them urge rates based upon the mortality tables of the National Fraternal Congress, or higher tables. These far-seeing and efficient officials, some of whom have jeopardized their positions in this movement for adequate rates, are entitled to the hearty support of the Insurance Departments and of our law makers.

In connection with this rate question it is interesting to note some of the views of Mr. D. D. Aitken, president of the National Fraternal Congress, as expressed in his address delivered at the last session of that body in Buffalo, N. Y., August 21, 1907. Mr. Aitken says:

“My own judgment is that the question of rates is the most important question that all associations must be called upon to decide, and if this Congress knows the lowest rate that is compatible with solvency and perpetuity, it ought to adopt it and permit no association to represent the Congress anywhere in arguing against such rates. This Congress is more interested in the perpetuity of the system than in the perpetuity of any of us in the positions we hold in different societies, and it would be much better for some of us to lose our jobs, if it became necessary, than for the fraternal system to suffer and the societies to be brought into disgrace and bankruptcy.

“There was, a time long ago, when intelligent men and women thought that the current cost plan could go on and on indefinitely and protect the whole, but that time has passed and no intelligent person could, for a moment, contend that such a thing is now possible. The American Legion of Honor, with all its glory, the Chosen Friends with their love and fidelity, and hundreds of lesser associations ought to have proved current cost a failure, but if they have not, the grand old Ancient Order of United Workmen, who first raised the standard of home protection by co-operation, has demonstrated the impossibility of spending your substance as you go and leaving an inheritance to your children. * * *

“It may be said that those members of this Congress who want adequate rates, who want solvency, who desire to maintain their honor and integrity before their membership and before the world, have no right to complain, have no right to coerce some other association that wants to continue on the rocks and follow the footsteps of other current cost societies; but such is not the case. Every association is interested in the welfare of every other. Every time an association fails, it brings thousands of suspensions to other associations, because it lessens the faith, it betrays the confidence, and furnishes argument against the stability of the fraternal system. I am clearly of the opinion that this Congress ought to be made up exclusively of societies whose representatives believe in adequate rates. Then, if they have not adequate rates, every association in this Congress that has them should make every possible effort to help the others, and those associations that belong to the Congress that are not solvent should be made so as rapidly as possible. We should, therefore, adopt a constitution that means something, and we should act in accordance with the declaration therein promulgated, and in every state and province in the land the doctrine should be enunciated that the society

which spends its substance as it goes is like the spendthrift and the profligate—the end will be one of bankruptcy, pauperism and disgrace.

“An aggregation of men varies from the single individual only in that it makes averages possible. The association of men or the individual alone who saves nothing will have nothing. A man may have a good time when he is young, he may spend his substance as he goes, he may pat himself on the back and bring forth loud sounds of the cymbal; but when the disease of old age comes upon him and his earning power is gone, when his strength is withered, and his body is racked with disease, it will bring but little consolation to him to curse those leaders who argued orally and by paper and pamphlet in favor of keeping their reserve in their pocket and continuing on the old way of collecting current cost because they could get more men on the theory of cheapness than they could on the theory of stability and right.”

The National Fraternal Congress at this same meeting passed resolutions from which the following two paragraphs are taken :

“Whereas, This Congress has for years been committed to a belief in the necessity for adequate rates and has given to the public a table of rates expressive of opinion that no society can safely obligate itself to pay life benefits upon a table below the National Fraternal Congress table; * * *

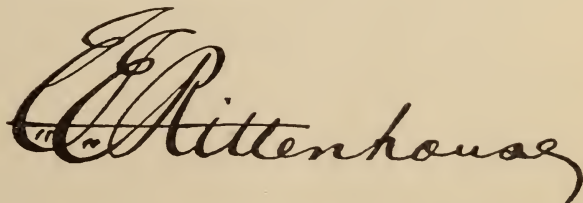
“Resolved, * * *, That this Congress recommends to the legislatures of the states of this Union the enactment of legislation fixing as a minimum table of rates the National Fraternal Congress table, and in no event lower than the experience of each society shows to be necessary to furnish the benefits promised, and through its officers and committees use its and their best endeavor to further and promote the enactment of such legislation.”

Following out this policy the executive committees of the National Fraternal Congress and of the Associated Fraternities of America, representing nearly 100 of the most prominent and progressive fraternal beneficiary societies in the country, have agreed upon a standard fraternal insurance bill to be presented to the various State legislatures. This proposed law provides that, commencing in 1910, no fraternal order shall be allowed to do business in this State which does not charge new members rates not less than those named in the Fraternal Congress tables. In the event the experience of an order shows that higher rates are necessary, then such rates shall be used. In addition, the proposed bill places these orders under the supervision of the In-

insurance Department, and provides publicity for their accounts, the same as is now required of insurance companies. This is an extremely important matter. A large number of irresponsible fraternal orders, some of them using deceptive and fraudulent methods, are operating in this country as a result of the failure of the States to properly supervise their operations. Such concerns are doing great injustice to the public as well as to the legitimate fraternal orders that are operated honestly and with the sole object of protecting their members, and not for the profit of promoters and officials. One practice that should be prohibited by law is that of fraternal orders offering investment features in their policy contracts. It is not a part of the function of a fraternal or mutual assessment insurance society to offer dividends or return premiums or cash rewards for persistency, or any cash benefit that is not strictly insurance protection. A few fraternal and two assessment accident and health associations operating in this State offer these cash rewards by promising to return to the member taking the contract an amount "not exceeding" a "certain sum at the end of five or ten or more years." This amount is invariably placed so high that it is impossible to meet it and, in fact, the contract would be fulfilled if only one cent were paid, because of the words "not exceeding." This is a very deceptive contract, and few people who take such policies really understand them. Such schemes, in addition to deceiving and disappointing the insured, operate to destroy confidence in legitimate insurance, and should be prohibited.

In this State the present laws exempt fraternal insurance orders from the supervision of the Department. They are not required to have a license to do business. They simply file their annual report, paying to the State a fee of \$5.00. No standard of solvency is provided, and the Commissioner has no authority to examine their books without their consent or to refuse them admission to the State. As a result of this lack of supervisory laws, a number of very undesirable fraternal societies are now doing business in this State, and I respectfully urge that the next General Assembly be requested to give protection to the public against such concerns, and also to assist the leaders of the fraternal insurance orders in their effort to correct fundamental errors in the present fraternal insurance system.

Respectfully submitted,

A large, elegant handwritten signature in cursive script, reading "C. P. Rittenhouse". The signature is written in dark ink and is positioned centrally below the text of the letter.

Commissioner.

COMPANIES ADMITTED DURING THE YEAR 1907.

Fire.

Cosmopolitan Fire Insurance Company, New York City.
 Commonwealth Insurance Company, New York City.
 First Russian Insurance Company, St. Petersburg, Russia.
 Jefferson Fire Insurance Company, Philadelphia Pa.
 National Insurance Company of Allegheny, Allegheny, Pa.
 Russian Re-Insurance Company, St. Petersburg, Russia.

Casualty.

Federal Casualty Company, Detroit, Mich.
 Indiana and Ohio Live Stock Insurance Company, Craw-
 fordsville, Ind.
 Travelers Indemnity Company, Hartford, Conn.

COMPANIES WITHDRAWN, DISCONTINUED, ETC.

Assurance Company of America, New York. Reinsured in
 the National Fire, of Hartford, Conn.

Austin Fire Insurance Company, Austin, Texas. With-
 drawn.

Bankers Reserve Life Insurance Company, Omaha, Neb.
 Failed to renew license.

Centennial State Insurance Company (Mutual Fire), Den-
 ver. Reinsured in Agricultural Insurance Company, of Water-
 town, N. Y.

Commercial National Insurance Company (Mutual Fire),
 Denver. Reinsured in Imperial Fire Insurance Company, Den-
 ver.

Colorado Fire Insurance Company (Mutual Fire), Denver.
 Reinsured in Southern Insurance Company, New Orleans.

Columbian National Life Insurance Company, of Boston.
 Withdrawn.

Columbian Insurance Company, Indianapolis, Ind. With-
 drawn.

Employers Liability Assurance Corporation. Withdrawn.

Fidelity Mutual Aid Association, San Francisco. Rein-
 sured in National Casualty Company, while under notice of revo-
 cation.

Federal Insurance Company, Jersey City. Reinsured in
 National Fire Insurance Company, Hartford.

Great Northern Life and Accident Company (Assessment),
 Denver. Ceased business.

Guardian Fire Insurance Company, Pittsburgh. License re-
 voked.

Indemnity Fire Insurance Company, New York. Reinsured in Norwich Union Fire Insurance Society.

Illinois Surety Company, Chicago. Withdrawn.

Michigan Fire and Marine Insurance Company, Detroit. Withdrawn.

National Mutual Fire Insurance Company, of Omaha. Renewal of license refused.

National Mutual Fire Insurance Company of Denver. Reinsured in Ohio German Fire Insurance Company, Toledo, Ohio.

New Jersey Fire Insurance Company, Camden, N. J. Withdrawn.

Phoenix Indemnity Company of America (Assessment), Denver. Ceased business.

Provident Savings Life Assurance Society, New York City. Impaired. Withdrawn.

Star Fire Insurance Company, Louisville. Withdrawn.

Union Insurance Company, Philadelphia. License revoked.

Union Mutual Benefit and Life Association of Denver. Reorganized as a stock company January 1, 1907 (as Union Health and Accident Company, Denver).

SUMMARY OF COMPANIES.

There were doing business in the State December 31, 1907:

Life insurance companies.....	33
Fire insurance companies.....	116
Assessment insurance companies.....	10
Fidelity, casualty and surety companies.....	43
Total	<u>202</u>

FIRE INSURANCE.

Total amount of net risks written in the State during the year 1907, \$177,222,488.00.

Net premium receipts for the year 1907, \$2,824,982.69.

Fire losses paid during 1907 amounted to \$1,093,457.75.

LIFE INSURANCE.

	No.	Amount.
Policies in force December 31, 1906.....	86,755	\$116,407,153.00
Policies issued during 1907.....	20,255	16,542,404.00
Total	<u>107,010</u>	<u>\$132,949,557.00</u>
Policies terminated in 1907.....	14,724	\$ 13,503,062.00
In force, December 31, 1907.....	92,286	\$119,446,495.00

These figures show an increase of \$3,039,342.00 insurance in force over the previous year.

Premium receipts \$4,195,809.38, a decrease of \$46,514.95.

Losses incurred during the year \$1,512,823.70, as compared with \$1,313,473.35 in 1906, an increase of \$199,350.35.

Losses paid during the year \$1,478,255.97, as compared with \$1,305,337.53 in 1906, an increase of \$172,918.44.

ASSESSMENT LIFE AND ACCIDENT INSURANCE.

There were risks written \$3,464,777, as compared with \$4,794,294 in 1906, a decrease of \$1,329,517.

Premiums received \$170,678.40, as compared with \$183,631.32 in 1906, a decrease of \$12,952.92.

Losses paid \$157,740.21, as compared with \$117,400.65 in 1906, an increase of \$40,339.56.

Losses incurred \$161,038.87, as compared with \$115,224.65 in 1906, an increase of \$45,814.22.

FIDELITY, CASUALTY, ACCIDENT AND SURETY BUSINESS.

Premiums received \$1,073,756.63, as compared with \$960,866.42 in 1906, an increase of \$112,890.21.

Losses paid, \$471,274.53, as compared with \$391,112.67 in 1906, an increase of \$80,161.86.

RECAPITULATION OF PREMIUMS RECEIVED BY ALL COMPANIES.

Fire companies	\$2,824,982.69
Life companies	4,195,809.38
Assessment companies	170,678.40
Fidelity, surety, casualty and accident companies.....	1,073,776.63
Total premiums received in 1907.....	\$8,265,227.10
Total premiums received in 1906.....	8,068,009.61
Increase premiums 1907 over 1906.....	\$ 197,217.49

The following tables disclose the fire, life, assessment and casualty business in this State by years since the organization of the department:

FIRE.

Year.	Risks Written During the Year.	Premiums Received.	Average Rate of Premium.	Losses Paid.	Per cent. of Losses to Premiums Received.	Losses Incurred.
1882.....	\$ 32,817,015.92	\$ 600,919.41	1.83	\$ 300,679.85	50.03	\$ 311,281.24
1883.....	42,760,817.76	769,777.10	1.80	357,217.86	46.27	390,576.40
1884.....	40,151,636.10	756,068.42	1.88	316,340.22	41.84	342,902.07
1885.....	42,137,800.60	819,885.75	1.95	274,710.48	33.50	242,762.51
1886.....	45,532,753.42	861,850.97	1.89	412,554.82	46.71	404,916.78
1887.....	50,617,776.15	950,292.38	1.88	390,226.12	41.06	400,156.38
1888.....	61,598,993.20	1,127,077.87	1.82	389,168.02	34.72	398,158.13
1889.....	75,992,207.15	1,324,265.73	1.74	550,264.50	41.55	571,428.33
1890.....	91,941,829.16	1,555,417.15	1.69	519,549.30	33.50	565,541.40
1891.....	93,519,766.16	1,569,723.26	1.68	573,139.42	36.50	511,663.78
1892.....	103,168,403.69	1,721,483.74	1.67	806,481.04	46.85	799,970.35
1893.....	89,146,710.16	1,495,885.22	1.70	871,562.49	58.26	915,711.50
1894.....	86,931,558.44	1,466,933.22	1.68	810,568.87	55.25	812,972.89
1895.....	90,841,948.31	1,499,017.34	1.66	520,096.96	34.68	635,554.68
1896.....	97,033,595.06	1,562,758.57	1.60	1,156,375.77	74.10	914,071.11
1897.....	99,811,036.53	1,536,209.97	1.53	376,799.27	24.66	355,244.46
1898.....	101,947,641.87	1,560,994.04	1.53	551,962.64	35.31	642,898.27
1899.....	125,396,181.32	1,732,459.45	1.38	1,081,996.65	62.35	1,016,556.34
1900.....	133,884,397.40	2,000,451.37	1.50	750,828.03	37.56	754,331.81
1901.....	121,862,578.30	2,039,819.32	1.67	900,843.36	44.16	1,023,895.31
1902.....	147,557,161.46	2,229,473.31	1.51	1,092,367.75	49.00	1,024,524.25
1903.....	158,299,136.00	2,355,573.87	1.49	1,193,573.33	50.68	1,216,203.72
1904.....	161,181,188.00	2,401,792.68	1.49	919,866.87	38.31	932,158.11
1905.....	168,770,512.00	2,534,420.67	1.50	1,263,005.42	50.00	1,506,366.12
1906.....	185,801,580.81	2,681,187.54	1.39	1,455,218.72	54.66	1,382,296.02
1907.....	177,222,488.00	2,824,982.69	1.59	1,093,457.75	39.00	1,098,066.80

LIFE.

Year.	Number of Policies in Force at end of Year.	Amount in Force at end of Year.	Claims Paid During Year.	Premiums Received During Year.
1882.....	2,237	\$ 7,120,297.50	\$ 75,193.45	\$ 115,159.62
1883.....	4,665	14,352,117.50	77,909.49	342,754.72
1884.....	4,101	15,777,082.92	202,608.54	358,244.44
1885.....	5,631	18,364,018.92	146,665.92	437,205.45
1886.....	7,929	23,102,242.72	250,826.12	524,225.87
1887.....	4,939	18,764,013.00	139,023.77	592,966.59
1888.....	6,229	22,417,297.26	243,161.50	752,717.59
1889.....	10,117	29,279,911.90	176,901.15	958,949.03
1890.....	10,027	36,562,574.62	518,143.94	1,219,548.28
1891.....	14,409	42,015,502.63	521,406.52	1,422,422.66
1892.....	21,419	50,732,538.88	327,599.99	1,578,335.40
1893.....	14,214	48,237,802.97	453,374.37	1,534,281.85
1894.....	14,247	45,507,497.81	570,247.56	1,515,731.95
1895.....	21,120	47,214,955.11	491,526.38	1,487,304.83
1896.....	22,315	48,690,332.59	466,175.23	1,538,033.82
1897.....	23,750	50,378,747.75	438,778.50	1,607,019.93
1898.....	28,972	55,551,977.94	496,048.32	1,718,651.51
1899.....	34,599	63,302,379.90	883,477.64	2,054,096.67
1900.....	40,482	70,171,171.66	790,922.46	2,298,432.39
1901.....	46,451	78,221,780.19	975,670.78	2,879,714.15
1902.....	56,705	89,148,397.00	793,025.14	3,290,150.74
1903.....	65,945	98,947,811.00	1,082,708.00	3,662,737.73
1904.....	74,962	107,332,268.00	1,135,047.75	3,848,212.89
1905.....	80,954	113,381,659.00	1,193,472.90	4,084,851.44
1906.....	86,265	113,538,447.96	1,305,337.53	4,242,324.33
1907.....	92,286	119,446,495.00	1,478,255.97	4,195,809.38

FIDELITY, CASUALTY, ACCIDENT AND SURETY.

Year.	Risks Written During Year.	Premiums Received During Year.	Losses Paid During Year.
1882.....	\$ 4,800,100.00	\$ 41,655.95	\$ 21,072.52
1885.....	12,293,644.57	112,406.13	55,555.32
1886.....	17,495,658.85	156,421.68	111,179.25
1887.....	18,166,331.54	139,723.10	109,081.27
1888.....	22,362,581.89	153,892.79	75,489.88
1889.....	22,194,236.58	167,828.49	114,170.34
1890.....	27,300,655.88	243,430.52	112,529.23
1891.....	32,169,641.65	244,870.15	131,896.38
1892.....	40,679,540.19	291,633.75	107,998.19
1893.....	29,368,139.12	184,045.12	105,808.03
1894.....	29,331,614.34	222,854.05	141,406.09
1895.....	43,068,913.31	262,460.57	180,847.11
1896.....	60,156,371.81	308,346.77	165,882.52
1897.....	62,297,064.95	333,069.73	185,143.99
1898.....	58,420,251.92	372,600.06	174,418.68
1899.....	74,739,316.95	491,164.07	211,972.67
1900.....	58,177,229.27	509,969.66	291,516.69
1901.....	110,748,576.82	680,835.58	287,533.10
1902.....	134,387,112.68	852,748.49	379,632.15
1903.....	119,461,710.00	771,473.48	420,334.31
1904.....	96,255,409.00	787,022.42	476,264.37
1905.....	96,118,703.00	916,195.86	474,550.62
1906.....	119,593,977.83	960,866.42	391,112.67
1907.....	Not reported	1,073,756.63	471,274.53

The fidelity, casualty and accident business for the years 1883 and 1884 was included in the fire tables for those years.

ASSESSMENT LIFE AND ACCIDENT.

Year.	Risks Written.	Premiums Received.	Losses Paid.
1893.....	\$ 9,273,770.00	\$ 215,075.72	\$ 220,646.68
1894.....	12,157,680.00	221,203.11	196,341.53
1895.....	7,956,075.00	217,701.48	189,157.13
1896.....	9,194,223.00	255,607.22	180,737.62
1897.....	12,448,596.75	194,612.53	122,082.12
1898.....	13,033,660.00	233,957.23	108,010.20
1899.....	13,264,600.00	195,610.52	152,312.64
1900.....	11,909,701.00	145,782.49	64,007.93
1901.....	3,346,717.16	148,155.13	101,060.67
1902.....	2,753,987.00	94,680.65	49,451.40
1903.....	3,949,624.00	103,803.33	58,645.37
1904.....	2,544,322.00	119,895.54	65,642.21
1905.....	3,068,314.00	128,947.22	83,733.32
1906.....	4,794,294.00	183,631.32	117,400.65
1907.....	3,464,777.00	170,678.40	157,740.21

This business was not tabulated until the year 1893; prior to that time it was carried with fraternal orders.

BUSINESS TRANSACTED DURING 1907.
RECAPITULATION.

	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Tax.
Fire	\$177,222,488.00	\$2,824,982.69	\$1,093,457.75	\$1,098,066.80	\$ 66,599.43
Life	16,542,404.00	4,195,809.38	1,478,255.97	1,512,823.70	83,916.14
Fidelity, Casualty and Accident....		1,073,756.63	471,274.53		21,475.10
Assessment	3,464,777.00	170,678.40	157,740.21	161,038.87	3,413.57
Totals		\$8,265,227.10	\$3,200,728.46		\$165,404.24

RECEIPTS AND DISBURSEMENTS OF THE DEPARTMENT.

The following is a true and correct statement of the receipts and disbursements of the Insurance Department for the fiscal year ending November 30, 1907, as shown by the records of this office.

WILLIAM C. BLAIR,
Deputy Commissioner of Insurance.

RECEIPTS.

Agents' certificates	\$ 19,816.00
Certificates of authority.....	1,090.00
Charters	350.00
Statements	11,005.00
Taxes	162,945.42
Brokers' licenses	1,950.00
Miscellaneous	2,230.68
Total	\$199,387.10

DISBURSEMENTS.

Salaries	\$ 11,232.41
Postage	320.00
Printing	6,610.08
Supplies	583.35
Miscellaneous	3,084.07
Total disbursements	\$ 21,829.91
Excess of receipts over disbursements.....	177,557.19
Total	\$199,387.10

State of Colorado, City and County of Denver, ss.

I, E. E. Rittenhouse, Commissioner of Insurance for the State of Colorado, make oath and say that the foregoing is a true and correct statement of the receipts and expenditures of the Insurance Department for the fiscal year ending November 30, 1907, as shown by the records of this office.

E. E. RITTENHOUSE,
Commissioner of Insurance.

Subscribed and sworn to before me this 12th day of May, 1908.

My commission expires December 3, 1910.

HUBERT C. CHARLES,
Notary Public.

(Notarial Seal)

I hereby certify that the Public Examiner of the State of Colorado examined the books and accounts of the Insurance Department of the State of Colorado for the fiscal year ending November 30, 1907, and that the foregoing is a true and correct copy of the report filed in the office of the Auditor of State.

GEORGE D. STATLER,

Auditor of State.

May 12, 1908.

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
1907**

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FIRE AND FIRE AND
MARINE INSURANCE COMPANIES AUTHORIZED
TO DO BUSINESS IN THE STATE OF COLORADO,
SHOWING THEIR CONDITION ON THE THIRTY-
FIRST DAY OF DECEMBER, 1907.

FIRE AND FIRE AND MARINE INSURANCE COMPANIES

UNITED STATES BRANCH

OF THE

AACHEN AND MUNICH FIRE INSURANCE COM-
PANY, OF AIX-LA-CHAPELLE, GERMANY.

Organized under the Laws of the Empire of Germany.

Organized or Incorporated June 24, 1825. Commenced business in the United
States in 1895.

Principal Office in the United States.....No. 84 William St., New York City.

JOSEPH A. KELSEY, United States Manager

Trustees in the United States:

CHARLES A. SCHIEREN, of Brooklyn, N. Y.

ERNEST THALMAN, of New York City.

HENRY E. OWEN, of New York City.

CAPITAL STOCK.

In the custody of state officials for the benefit of all the policy-
holders of the company in the United States as follows: New
York. \$ 220,000.00
Amount of ledger assets (as per balance), December 31 of previous
year. 1,783,301.02

INCOME.

	Fire.	
Gross premiums	\$ 1,328,600.79	
Deduct re-insurance, rebate, abatement and return premiums.	333,507.37	
	\$ 995,093.42	
Total premiums (other than perpetual).....		\$ 995,093.42
Gross interest on bonds and dividends on stocks.....	\$ 50,600.00	
Gross interest on deposits.	6,493.27	
Gross interest from all other sources.....	150.29	
	\$ 57,243.56	
Total gross interest.....		\$ 57,243.56
Received from Home Office.....		36,874.21
		\$ 1,089,211.19
Total income		\$ 1,089,211.19

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$249,016.69 occurring in previous years).....\$	623,674.20	
Deduct amount received for salvage, \$3,554.88, and for re-insurance in other companies, \$98,832.61.....	102,387.49	
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Net amount paid policyholders for losses.....	\$	521,286.71
Expenses of adjustment and settlement of losses.....		25,993.84
Remitted to Home Office.....		6,224.78
Commissions or brokerage.....		224,492.93
Allowances to local agencies for miscellaneous agency expenses.		2,156.41
Salaries, \$21,084.57, and expenses, \$12,871.94, of special and general agents.....		33,956.51
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		60,842.39
Rents.		9,070.08
Advertising, \$1,287.02; printing and stationery, \$7,046.39..		8,333.41
Postage, telegrams, telephone and express.....		9,561.95
Legal expenses		205.52
Furniture and fixtures.....		3,286.85
Maps, including corrections.....		3,313.01
Underwriters' boards and tariff associations.....		13,286.44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,789.91
Inspections and surveys.....		3,184.07
State taxes on premiums.....		12,787.35
Insurance department licenses and fees.....		5,858.03
All other licenses, fees and taxes:		
Municipal and county taxes and fees.....		1,963.54
All other disbursements:		
Commercial ratings	\$	765.71
Miscellaneous items	2,195.71	
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		2,961.42
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Total disbursements	\$	959,555.15
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Balance.	\$	1,912,957.06

LEDGER ASSETS

Book value of bonds, excluding interest.....\$	1,620,457.80
Cash in company's office.....	86.82
Deposited in trust companies and banks, not on interest: Chase National Bank, New York, \$3,750.00; Anglo Californian Bank, Limited, San Francisco, \$5,844.86.	9,594.86
Deposited in trust companies and banks, on interest: Chase National Bank, New York, \$53,243.86; Ladenburg, Thalman & Co., New York, \$96,124.84.....	149,368.70
Agents' balances, representing business written subsequent to October 1, 1907.....	124,969.20
Agents' balances, representing business written prior to October 1, 1907.....	7,006.68
Bills receivable, taken for fire risks.....	1,473.00
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Total ledger assets.....	\$ 1,912,957.06

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 18,955.84	
Total		\$ 18,955.84
Gross assets		\$ 1,931,912.90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 7,006.68	
Bills receivable, past due, taken for marine, inland and fire risks	1,473.00	
Book value of ledger assets over market value.....	145,175.30	
Total		\$ 153,654.98
Total admitted assets.....		\$ 1,778,257.92
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 10,870.55	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	65,419.73	
Gross claims for losses resisted.....	9,840.00	
Total	\$ 86,130.28	
Deduct re-insurance due or accrued.....	4,281.77	
Net amount of unpaid losses and claims.....		\$ 81,848.51
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$690,365.45; unearned premiums (50 per cent.).....	\$ 345,182.73	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$899,944.59; unearned premiums (pro rata).....	493,972.17	
Total unearned premiums as computed above...		\$39,154.90
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,060.00
Total amount of all liabilities.....		\$ 922,093.41
Deposit capital	\$ 220,000.00	
Surplus over all liabilities.....	636,164.51	
Surplus as regards policyholders.....		\$56,164.51
Total		\$ 1,778,257.92

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement.	\$138,073,748.00	\$ 1,673,524.23
Written or renewed during the year.....	109,730,500.00	1,328,609.79
Total	\$247,804,248.00	\$ 3,002,125.02

Deduct those expired and marked off as terminated....	101,610,748.00	1,295,045.89
In force at the end of the year.....	\$146,193,500.00	\$ 1,707,079.13
Deduct amount re-insured.....	10,118,845.00	116,769.09
Net amount in force December 31, 1907.....	\$136,074,655.00	\$ 1,590,310.04

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un- earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907 1908	1 year or less.....	\$ 51,559,688.00	\$ 690,365.45	1-2	\$ 345,182.73	
1906 1908	2 years	345,549.00	3,989.60	1-4	997.40	
1907 1909	2 years	275,227.00	2,678.83	3-4	2,009.13	
1905 1908	3 years	17,274,598.00	186,418.57	1-6	31,069.76	
1906 1909	3 years	20,584,506.00	209,461.14	1-2	104,730.57	
1907 1910	3 years	26,037,551.00	249,807.39	5-6	208,172.82	
1904 1908	4 years	226,542.00	2,108.48	1-8	263.56	
1905 1909	4 years	150,305.00	1,260.56	3-8	472.68	
1906 1910	4 years	452,200.00	3,652.92	5-8	2,283.05	
1907 1911	4 years	401,000.00	3,631.34	7-8	3,177.42	
1903 1908	5 years	2,337,332.00	26,877.78	1-10	2,687.78	
1904 1909	5 years	2,674,567.00	36,501.54	3-10	10,950.46	
1905 1910	5 years	3,507,446.00	47,046.17	1-2	23,523.08	
1906 1911	5 years	4,058,956.00	51,012.00	7-10	35,708.40	
1907 1912	5 years	6,172,688.00	75,274.34	9-10	67,746.91	
	Over 5 years.....	16,500.00	223.93	pro rata	179.15	
Totals		\$136,074,655.00	\$ 1,590,310.04		\$ 839,154.90	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received by the United States branch from 1895 to date, \$8,962,048.69.

Total losses (less re-insurance) paid by the United States branch from 1895 to date, \$7,462,751.34.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance), \$410,170.70.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Gross risks written, less \$514,944.00 risks cancelled, and \$72,807.00 re-insured in other companies.....	\$ 1,548,710.00
Gross premiums received, less \$6,781.08 return premiums, and \$1,434.94 premiums for re-insurance.....	26,483.76
Losses paid, less losses re-insured in other companies.....	8,606.63
Losses incurred, less losses re-insured in other companies.....	9,965.11
Tax, \$529.68.	

AETNA INSURANCE COMPANY, OF CONNECTICUT.

Organized under the Laws of the State of Connecticut.

Incorporated June, 1819. Commenced business August 17, 1819.

Home Office.....Hartford, Conn.

WILLIAM B. CLARK, President.

WILLIAM H. KING, Vice-President. HENRY E. REES, Secretary.

Assistant Secretaries:

A. N. WILLIAMS, E. J. SLOAN, E. S. ALLEN, GUY E. BEARDSLEY.

CAPITAL STOCK.

Amount of capital paid-up in cash.....	\$ 4,000,000.00
Amount of ledger assets (as per balance), December 31, of previous year	13,065,471.74

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 9,158,497.15	\$ 635,257.05	
Deduct re-insurance, rebate, abatement and return premiums.....	2,454,774.52	212,506.04	
Total premiums (other than per- petuals)	\$ 6,703,632.63	\$ 422,751.01	
			\$ 7,126,383.64
Deposit premiums written on perpetual risks (gross)....			6,785.22
Gross interest on mortgage loans.....		777.66	
Gross interest on bonds and dividends on stocks.....		598,703.07	
Gross interest on deposits.....		11,647.27	
Total gross interest.....			\$ 611,128.00
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks (Bald Eagle Valley R. R. Stock sold more than cost)		72,520.00	
			72,520.00
From all other sources. Profit and loss items, viz.:			
Conscience fund	\$	810.00	
Old balance collected.....		14.87	
			824.87
Total income			\$ 7,817,641.73

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$550,317.01 occurring in pre- vious years)	\$ 3,928,246.03	\$ 355,382.63
Deduct amount received for salvage, \$56,- 823.10; and for re-insurance in other companies, \$938,775.96	885,966.43	109,632.63
	<hr/>	<hr/>
Net amount paid policyholders for losses	\$ 3,042,279.60	\$ 245,750.00
	<hr/>	<hr/>
		\$ 3,288,029.60
Expenses of adjustment and settlement of losses.....		43,308.50
Deposit premiums returned.....		2,291.18
Paid stockholders for interest or dividends (amount declared during the year, \$776,000, including stock- holders' tax)		776,000.00
Commissions or brokerage.....		1,221,942.35
Salaries, \$157,528; and expenses, \$102,596.32, of special and general agents.....		260,124.32
Salaries, fees and all other charges of officers, direct- ors, trustees, home and branch offices employes....		292,296.99
Advertising, \$21,088.95; printing and stationery, \$51,142.74.		72,231.69
Postage, exchange, telegrams, telephone, express and freight		53,558.00
Legal expenses		9,519.21
Furniture and fixtures.....		10,476.40
Maps, including corrections.....		12,198.43
Underwriters' boards and tariff associations.....		95,864.44
Fire department, fire patrol and salvage corps assess- ments, fees and expenses.....		12,488.80
Inspections and surveys.....		15,694.95
Repairs and expenses (other than taxes) on real estate		958.61
State taxes on premiums.....		104,866.40
Insurance department licenses and fees.....		21,824.75
All other licenses, fees and taxes:		
Fire department taxes, \$35,946.50; city, town and county licenses, \$22,164.89; fire marshal tax, \$539.00; franchise tax, \$530.00		59,180.39
Additional items of expense, viz.:		
Auditing, \$600.00; miscellaneous expenses at Western, Northwestern and Pacific Branch Offices, \$39,214.33; expenses at minor branch offices, \$37,738.08; light and power, vault protection, lunch system, janitor and engineer's supplies, ice, laundry, coal and water, \$14,905.39		92,457.80
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 1,320.00	
	<hr/>	<hr/>
		1,320.00
All other disbursements:		
Interest paid on loan.....	\$ 27,858.18	
Interest paid Munich Re-insurance Company.....	20,505.61	
	<hr/>	<hr/>
		48,363.79

Printing department equipment.....	\$ 2,206.49	
Uncollectible balance	2,165.54	
“ “	20.04	
“ “	47.21	
“ “	\$15.88 and \$17.38—	33.26
“ “		466.82
“ “		263.44
Loan paid in full.....	850,000.00	
		855,202.80
Total disbursements		\$ 7,350,199.40
Balance		\$ 13,532,914.07

LEDGER ASSETS.

Book value of real estate.....	\$ 588,207.93	
Mortgage loans on real estate.....	600.00	
Book value of bonds, excluding interest, \$7,770,089.47; and stocks, \$3,774,970.40	11,545,059.87	
Cash in company's office.....	2,253.51	
Deposited in trust companies and banks not on inter- est	70,623.59	
Deposited in trust companies and banks on interest....	1,125,240.25	
Agents' balances representing business written subse- quent to October 1, 1907.....	178,654.48	
Agents' balances representing business written prior to October 1, 1907.....	22,274.14	
Total ledger assets.....		\$ 13,532,914.07

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 36.00	
Interest due and accrued on bonds.....	60,849.29	
Interest due and accrued on other assets.....	437.50	
Total		\$ 61,322.79
Market value of bonds and stocks over book value....		584,260.91
Other non-ledger assets, viz.:		
Gross premiums in course of transmission, December 31.		841,553.73
Gross assets		\$ 15,020,051.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 22,274.14	
Book value of ledger assets over market value, viz.:		
Real estate	113,207.93	
Total		\$ 135,482.07
Total admitted assets.....		\$ 14,884,569.43

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 238,494.19
Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses	489,911.99
Gross claims for losses resisted.....	36,740.45
Total	\$ 765,146.63
Deduct re-insurance due or accrued.....	192,460.95
Net amount of unpaid losses and claims.....	\$ 572,685.68
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,230,233.96; un- earned premiums (50 per cent.).....	\$ 2,115,116.98
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$7,030,103.08; un- earned premiums (pro rata).....	3,851,390.74
Gross premiums (less re-insurance) (cash and bills) re- ceived and receivable upon all unexpired Inland Navigation risks, \$296,248.69; unearned premiums (50 per cent.)	148,124.34
Total unearned premiums as computed above...	\$ 6,114,632.06
Amount reclaimable by the insured on perpetual fire insurance policies, being 95 per cent. of the premium or deposit received.....	93,532.15
Commissions, brokerage and other charges due or to become due to agents and brokers.....	86,901.19
Return premiums, \$152,331.08; re-insurance premiums, \$109,881.39	262,212.47
Total amount of all liabilities except capital.....	\$ 7,129,963.55
Capital actually paid up in cash.....	\$ 4,000,000.00
Surplus over all liabilities.....	3,754,605.88
Surplus as regards policyholders.....	7,754,605.88
Total liabilities	\$ 14,884,569.43

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 942,292,128.00	\$ 11,913,344.91	\$ 19,025,994.00	\$ 366,921.96
Written or renewed during the year	697,252,211.00	9,158,407.15	81,709,981.00	635,257.05
Total	\$1,639,544,339.00	\$ 21,071,752.06	\$100,735,975.00	\$ 1,002,179.01
Deduct those expired and marked off as terminated.	596,692,690.00	8,095,160.13	80,303,389.00	580,174.91
In force at the end of the year	\$1,042,851,649.00	\$ 12,976,591.88	\$ 20,432,586.00	\$ 422,004.10
Deduct amount re-insured....	130,719,419.00	1,716,254.84	3,820,761.00	125,755.41
Net amount in force.\$	912,132,230.00	\$ 11,260,337.04	\$ 16,611,825.00	\$ 296,248.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$300,388,201.00	\$ 4,230,233.96		1-2	\$ 2,115,116.98
1906	2 years	2,982,715.00	28,106.38		1-4	7,026.60
1907	2 years	2,699,760.00	28,582.34		3-4	21,436.76
1905	3 years	118,677,913.00	1,278,152.04		1-6	213,025.34
1906	3 years	143,400,078.00	1,595,838.16		1-2	797,919.08
1907	3 years	160,636,315.00	1,822,462.01		5-6	1,518,718.34
1904	4 years	2,442,926.00	22,054.30		1-8	2,756.79
1905	4 years	2,723,327.00	26,030.95		3-8	9,761.61
1906	4 years	4,468,627.00	38,475.17		5-8	24,046.98
1907	4 years	3,445,795.00	31,755.54		7-8	27,786.10
1903	5 years	24,271,370.00	295,702.42		1-10	29,570.24
1904	5 years	26,995,037.00	340,243.11		3-10	102,072.93
1905	5 years	32,654,919.00	411,761.74		1-2	205,880.87
1906	5 years	41,631,971.00	542,279.67		7-10	379,595.77
1907	5 years	44,713,276.00	568,659.25		9-10	511,793.33
Totals		\$912,132,230.00	\$ 11,260,337.04			\$ 5,966,507.72
Perpetual risks		4,187,478.00	98,454.89		95%	93,532.15
Grand Totals		\$916,319,708.00	\$ 11,358,791.93			\$ 6,060,039.87

GENERAL INTERROGATORIES.

Gross premiums received from organization of company, \$216,939,507.98.

Total losses (less re-insurance) paid from organization of company, \$112,036,-856.57.

Total dividends declared since commencing business: Cash, \$30,721,365.00; stock, \$2,805,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000.00.

Losses incurred during the year (less re-insurance), fire, \$3,031,580.11; inland marine, \$266,396.16; total fire and inland, \$3,297,976.27.

Total amount of the company's stock owned by the directors at par value, \$205,200.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Gross risks written.....\$	38,645.30	\$ 199.00	\$ 40,635.30
Gross premiums received.....	67,118.73	497.50	67,616.29
Less cancellation net premium for tax...	62,514.39	497.50	63,011.89
Losses paid	36,558.53	.....	36,558.53
Losses incurred	28,019.30	.....	28,019.30
Tax, \$126.24.			

AGRICULTURAL FIRE INSURANCE COMPANY, OF WATERTOWN, N. Y.

Organized under the Laws of the State of New York.

Incorporated January, 1863. Commenced business February, 1853.

Home Office.....23 Washington St., Watertown, New York.

W. H. STEVENS, President.

J. C. KNOWLTON and W. C. STEBBINS, Vice-Presidents.

J. Q. ADAMS, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	2,494,915.83

INCOME.

	Fire.	
Gross premiums	2,230,177.07	
Deduct re-insurance, rebate, abatement and return premiums	725,673.55	
Total premiums (other than perpetual).....		\$ 1,504,503.52
Gross interest on mortgage loans.....	36,670.98	
Gross interest on collateral loans.....	24,894.74	
Gross interest on bonds and dividends on stocks.....	43,268.26	
Gross interest on deposits.....	5,305.86	
Gross interest from all other sources.....	1,092.72	
Gross rents from company's property.....	221.00	
Total gross interests and rents.....		111,453.56
Gross profits on sale or maturity of ledger assets, viz.:		
Stocks	\$ 313.95	
		313.95
From all other sources:		
From accounts previously written off.....	\$ 2,625.56	
		2,625.56
Total income		\$ 1,618,896.59

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$139,004.73 occurring in previous years).....	\$ 801,862.62	
Deduct amount received for salvage, \$8,671.52; and for re-insurance in other companies, \$223,323.59.....	231,995.11	
Net amount paid policyholders for losses.....		\$ 569,867.51
Expenses of adjustment and settlement of losses.....		27,355.34
Paid stockholders for interest or dividends (amount declared during the year)		50,000.00

Commissions or brokerage.....		330,897.14
Allowances to local agencies for miscellaneous agency expenses		11,276.32
Salaries, \$65,201.54, and expenses, \$45,640.14, of special and general agents.....		110,841.68
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		44,915.39
Rents		3,966.65
Advertising, \$8,548.26; printing and stationery, \$9,567.62..		18,115.88
Postage, telegrams, telephone and express.....		13,834.96
Legal expenses		1,258.96
Furniture and fixtures.....		541.04
Maps, including corrections.....		3,994.73
Underwriters' boards and tariff associations.....		15,930.08
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		14,063.15
Inspections and surveys.....		9,845.49
Repairs and expenses (other than taxes) on real estate		628.59
Taxes on real estate.....		772.12
State taxes on premiums.....		30,246.97
Insurance department licenses and fees.....		7,328.00
All other licenses, fees and taxes:		
Municipal taxes	\$ 4,921.99	
Personal, mortgage and sundry taxes.....	2,765.84	
		<hr/>
		7,687.83
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,061.90	
Stocks	743.50	
Sale of mortgage No. 7.....	200.00	
Agents' accounts written off.....	2,821.70	
		<hr/>
		5,827.10
All other disbursements:		
Audits.....	\$ 700.00	
Fuel and light.....	565.94	
Sundry	1,793.95	
		<hr/>
		3,059.89
Total disbursements		<hr/>
		\$ 1,282,254.82
Balance		<hr/>
		\$ 2,831,557.60

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 50,860.43
Mortgage loans on real estate, first liens.....	688,326.68
Loans secured by pledge of bonds, stocks or other collaterals	461,810.42
Book value of bonds, excluding interest, \$535,512.95; and stocks, \$604,355.10	1,139,868.05
Cash in company's office.....	9,627.04
Deposited in trust companies and banks on interest....	229,690.11
Agents' balances representing business written subsequent to October 1, 1907.....	249,054.62
Agents' balances representing business written prior to October 1, 1907.....	2,320.25
	<hr/>
Total ledger assets.....	\$ 2,831,557.60

Stocks and bonds valued according to market price of December 31, 1907.

NON-LEDGER ASSETS.

Interest due, \$4,037.05, and accrued, \$10,103.11, on mortgages	\$	14,140.16
Interest due, \$1,200.00, and accrued, \$7,745.41, on bonds....		8,945.41
Interest due, \$756.15, and accrued, \$8,902.76, on collateral loans		9,658.91
Interest due, \$496.42, and accrued, \$2,223.02, on other assets		2,719.44
		<hr/>
Total	\$	35,463.92
Market value of real estate over book value.....		366.57
Other non-ledger assets, viz.:		
Due from other companies for re-insurance on paid losses		2,661.97
		<hr/>
Gross assets	\$	2,870,050.06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$	2,320.25
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....		83,868.71
Mortgage loans in excess of New York Insurance Department appraisal		66,384.00
		<hr/>
Total	\$	152,572.96
		<hr/>
Total admitted assets.....	\$	2,717,477.10
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$11,473.55; not yet due, \$20,500.18)	\$	31,973.73
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		62,373.50
Gross claims for losses resisted.....		25,633.50
		<hr/>
Total	\$	119,980.73
Deduct re-insurance due or accrued.....		24,906.77
		<hr/>
Net amount of unpaid losses and claims.....	\$	95,073.96
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$927,024.00; unearned premiums (fifty per cent.).....	\$	463,512.00
Gross premiums (less re-insurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,077,203.00; unearned premiums (pro rata)		1,111,926.45
		<hr/>
Total unearned premiums as computed above....		1,575,438.45
State, county and municipal taxes due or accrued.....		15,650.00
Re-insurance premiums		19,697.39
		<hr/>
Total amount of all liabilities except capital.....	\$	1,705,859.80

Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	511,617.30	
		1,011,617.30
Surplus as regards policyholders.....		
Total liabilities		\$ 2,717,477.10

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$318,035,000.00	\$ 3,198,690.00
Written or renewed during the year.....	203,518,300.00	2,230,177.00
Total	\$521,553,300.00	\$ 5,428,867.00
Deduct those expired and marked off as terminated....	191,188,500.00	2,069,246.00
In force at the end of the year.....	\$330,364,800.00	\$ 3,359,621.00
Deduct net amount re-insured, \$340,887.00; and re-insurance commissions allowed to other companies, \$14,507.00	36,955,900.00	355,394.00
Net amount in force.....	\$293,408,900	\$ 3,004,227.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums			Unearned.
		Amount Covered.	Charged Less Re-insurance.	Fraction earned.	
1907	1 year or less.....	\$ 71,597,800.00	\$ 927,024.00	1-2	\$ 463,512.00
1906	2 years	722,400.00	6,357.00	1-4	1,589.25
1907	2 years	669,100.00	4,485.00	3-4	3,363.75
1905	3 years	46,702,900.00	410,945.00	1-6	68,490.83
1906	3 years	51,232,100.00	468,586.00	1-2	234,293.00
1907	3 years	55,353,700.00	525,955.00	5-6	438,295.85
1904	4 years	370,400.00	2,908.00	1-8	363.50
1905	4 years	455,600.00	3,871.00	3-8	1,451.63
1906	4 years	573,700.00	5,098.00	5-8	3,186.25
1907	4 years	539,800.00	5,034.00	7-8	4,404.75
1903	5 years	9,501,500.00	90,281.00	1-10	9,028.10
1904	5 years	11,854,300.00	107,312.00	3-10	32,193.60
1905	5 years	13,117,300.00	132,865.00	1-2	66,432.50
1906	5 years	15,212,600.00	157,644.00	7-10	110,350.80
1907	5 years	14,400,500.00	148,932.00	9-10	134,038.80
Various	Over 5 years.....	1,105,200.00	6,930.00	pro rata	4,443.84
		\$293,408,900.00	\$ 3,004,227.00		\$ 1,575,438.45

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$33,823,678.00.

Total losses (less re-insurance) paid from organization of company, \$17,394,731.00.

Total dividends declared since commencing business: Cash, \$1,680,000.00; stock, \$400,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$582,222.00.

Total amount of the company's stock owned by the directors at par value, \$80,300.00.

Total amount loaned to directors or other officers, \$48,950.00; loaned to stockholders not officers, \$32,600.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,698,300.00
Gross premiums received.....	25,245.00
Less cancellations, net premiums for taxation.....	22,160.00
Losses paid	2,616.00
Losses incurred	3,637.00
Tax, \$443.18.	

ALLEMANIA FIRE INSURANCE COMPANY, OF PITTSBURGH, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 1, 1868. Commenced Business July 1, 1868.

Home Office.....345 Fourth Avenue, Pittsburgh, Pa.

W. STEINMEYER, President.

C. P. KELLERMAN, Secretary.

C. F. WELLS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	987,759.71

INCOME.

	Fire.	
Gross premiums	\$ 857,040.13	
Deduct re-insurance, rebate, abatement, and return premiums	201,838.54	
Total premiums (other than perpetual).....		\$ 655,201.59
Gross interest on mortgage loans.....	36,853.10	
Gross interest on collateral loans.....	1,567.50	
Gross interest on bonds and dividends on stocks.....	9,030.12	
Gross interest on deposits.....	2,228.62	
Gross interest from all other sources.....	1,110.41	
Gross rents from company's property.....	2,358.75	
Total gross interests and rents.....		53,148.50
Gross profits on sale or maturity of ledger assets, viz.:		
Real estate	\$ 135.74	
Other assets	177.76	
		313.50
Total income		\$ 708,663.59

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$50,826.97 occurring in previous years).....\$	306,382.36	
Debit amount received for salvage, \$2,324.98; and for re-insurance in other companies, \$25,869.66.....	28,194.64	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 278,187.72	
Expenses of adjustment and settlement of losses.....	4,136.91	
Paid stockholders for interest or dividends (amount declared during the year).....	20,000.00	
Commissions or brokerage.....	173,629.34	
Salaries, \$8,524.98, and expenses, \$5,992.64, of special and general agents	14,517.62	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	27,221.00	
Rents	5,366.66	
Advertising, \$2,067.54; printing and stationery, \$6,402.79...	8,470.33	
Postage, telegrams, telephone and express.....	5,194.23	
Legal expenses	1,435.80	
Furniture and fixtures.....	399.01	
Maps, including corrections.....	1,709.27	
Underwriters' boards and tariff associations.....	6,920.51	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,950.50	
Repairs and expenses (other than taxes) on real estate	738.87	
Taxes on real estate.....	470.94	
State taxes on premiums.....	5,964.93	
Insurance department licenses and fees.....	3,400.91	
All other licenses, fees and taxes:		
Tax on capital.....	1,001.10	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$ 2,462.50	
	<hr/>	
		2,462.50
All other disbursements:		
Official bonds	\$ 212.00	
Insurance journals and charts.....	120.72	
Commercial agency reports.....	335.00	
General expense	3,125.70	
	<hr/>	
		3,793.42
Total disbursements	\$ 569,971.57	
Balance	\$ 1,126,451.73	

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	24,728.46
Mortgage loans on real estate, first liens.....	651,278.00
Loans secured by pledge of bonds, stocks, or other collaterals	27,000.00
Book value of bonds, excluding interest, \$212,168.75; and stocks, \$26,563	238,731.75
Cash in company's office.....	14,452.26
Deposited in trust companies and banks on interest....	88,134.21
Agents' balances, representing business written subsequent to October 1, 1907.....	79,024.52
Agents' balances, representing business written prior to October 1, 1907.....	1,469.18

Bills receivable, taken for fire risks.....	690.00	
Other ledger assets, viz.:		
Suspense account	943.35	
		<hr/>
Total ledger assets.....		\$ 1,126,451.73

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	9,182.00	
Interest due and accrued on bonds.....	2,275.00	
Interest due and accrued on other assets.....	695.00	
Rents due and accrued on company's property or lease	165.00	
		<hr/>
Total		\$ 12,317.00
Market value of real estate over book value.....		2,181.04
Market value of bonds and stocks over book value.....		40,630.75
		<hr/>
Gross assets		\$ 1,181,583.52

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	1,469.18	
Suspense account	943.35	
		<hr/>
Total		\$ 2,412.53
Total admitted assets.....		\$ 1,179,167.99

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (due, \$14,990.11; not yet due, \$7,473.30).....\$	22,463.41	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	27,942.58	
Gross claims for losses resisted.....	14,868.24	
		<hr/>
Total	65,274.23	
Deduct re-insurance due or accrued.....	5,693.59	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 59,580.64
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$386,468.07; unearned premiums (fifty per cent.).....\$	193,234.03	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$664,295.95; un- earned premiums (pro rata).....	360,438.54	
		<hr/>
Total unearned premiums as computed above.....		553,672.57
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,233.91
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,590.00
Re-insurance premiums		1,342.53
		<hr/>
Total amount of all liabilities except capital.....		\$ 618,419.65

Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	360,748.34	
	<hr/>	
Surplus as regards policyholders.....		560,748.34
		<hr/>
Total liabilities		\$ 1,179,167.99

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
Risks in force December 31, 1907.....	\$ 89,042,817.00	\$ 1,002,864.34
Written during 1907.....	73,233,511.00	857,040.13
	<hr/>	<hr/>
Total	\$162,276,328.00	\$ 1,859,904.47
Deduct expired and marked off.....	60,114,216.00	713,493.08
	<hr/>	<hr/>
In force December 31, 1907.....	\$102,162,112.00	\$ 1,146,411.39
Deduct amount re-insured.....	8,214,186.00	95,647.37
	<hr/>	<hr/>
Net amount in force.....	\$ 93,947,926.00	\$ 1,050,764.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un-earned.	
1907	1 year	\$ 29,739,939.00	\$ 386,468.07		\$ 193,234.03
1905	3 years	15,635,437.00	156,447.86		26,074.64
1906	3 years	18,370,791.00	183,109.88		91,554.94
1907	3 years	21,629,221.00	211,500.58		176,250.49
1903	5 years	1,048,918.00	14,281.81		1,428.18
1904	5 years	1,272,683.00	16,117.40		4,835.22
1905	5 years	1,547,976.00	21,056.26		10,528.13
1906	5 years	2,212,386.00	29,251.32		20,475.91
1907	5 years	2,310,389.00	31,350.69		28,215.62
	Over 5 years.....	180,186.00	1,180.15		1,075.41
		<hr/>	<hr/>		<hr/>
Totals		\$ 93,947,926.00	\$ 1,050,764.02		\$ 553,672.57

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$10,080,167.63.

Total losses (less re-insurance) paid from organization of company, \$4,799,383.41.

Total dividends declared since commencing business: Cash, \$468,600; stock, \$50,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$40,000.

Losses incurred during the year (less re-insurance): Fire, \$271,755.27.

Total amount of the company's stock owned by the directors at par value, \$29,750.

Total amount loaned to directors or other officers, \$34,000; loaned to stockholders not officers, \$11,750.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 974,342.00
Gross premiums received.....	11,462.26
Less cancellations, net premiums for taxation.....	9,906.24
Losses paid	4,714.62
Losses incurred	4,641.96
Tax, \$198.12.	

THE AMERICAN (FIRE) INSURANCE COMPANY, OF NEWARK, N. J.

Organized under the Laws of the State of New Jersey.

Incorporated February 20, 1846. Commenced business April 1, 1846.

Home Office.....70 Park Place, Newark, N. J.

P. L. HOADLEY, President.

A. E. LARTER, Vice-President.

CHAS. E. SHELDON, Vice-President.

JAS. H. WORDEN, Secretary.

C. J. STODINGER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$750,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....	\$ 5,869,537.50	
Increase of paid-up capital during the year....	150,000.00	
Extended at		\$ 6,019,537.50

INCOME.

		Fire and Tornado.
Gross premiums	\$ 4,970,705.25	
Deduct re-insurance, rebate, abatement, and return premiums		960,793.55
Total premiums (other than perpetual).....		\$ 4,009,911.69
Gross interest on mortgage loans.....	\$ 44,204.04	
Gross interest on bonds and dividends on stocks.....	142,424.79	
Gross interest on deposits.....	8,863.23	
Gross interest from all other sources.....	546.43	
Gross rents from company's property, including \$1,687.16 for company's occupancy of its own buildings.....	11,672.99	
Total gross interests and rents.....		207,711.48
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 5,195.00	
Bonds	375.00	
		5,570.00
From all other sources:		
Premium on new stock issue.....	\$ 300,295.00	
		300,295.00
Total income		\$ 4,523,488.17

DISBURSEMENTS.

		Fire and Tornado.
Gross amount paid policyholders for losses (including \$218,048.61 occurring in previous years).....	\$ 1,567,548.39	
Deduct amount received for salvage, \$47,729.94, and for re-insurance in other companies, \$143,481.27.....	191,211.21	
Net amount paid policyholders for losses.....		\$ 1,376,337.18

Expenses of adjustment and settlement of losses (\$45,- 494.87 included in amount paid for losses).....		
Paid stockholders for interest or dividends (amount de- clared during the year).....		96,068.48
Commissions or brokerage.....		1,138,677.03
Salaries, \$51,825.35, and expenses, \$47,619.73, of special and general agents		99,445.08
Salaries, fees and all other charges of officers, directors, trustees and home and branch office employes.....		136,616.67
Rents, including \$1,637.16 for company's occupancy of its own buildings		2,887.16
Advertising, \$1,544.07; printing and stationery, \$30,007.10..		31,551.17
Postage, telegrams, telephone and express.....		25,382.62
Legal expenses		1,131.05
Furniture and fixtures.....		1,383.43
Maps, including corrections.....		6,576.72
Underwriters' boards and tariff associations.....		28,377.33
Fire patrol and salvage corps assessments, fees, taxes and expenses		4,880.29
Inspections and surveys.....		590.20
Repairs and expenses (other than taxes) on real estate		407.80
Taxes on real estate.....		5,497.67
State taxes on premiums (includes fire department), insurance department licenses and fees.....		87,597.70
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 852.10	
		852.10
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 80.65	
Stocks	25.00	
		105.65
All other disbursements:		
Maintenance of office buildings, including light and fuel	\$ 7,382.80	
Collecting premium notes.....	3,982.98	
Miscellaneous expenses at Home and Department offices	11,673.37	
		23,039.15
Total disbursements	\$ 3,067,404.48	
Balance	\$ 7,475,621.19	

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	476,170.00
Mortgage loans on real estate, first liens.....	1,183,855.75
Book value of bonds, excluding interest, \$3,821,989.32; and stocks, \$802,464.64.....	4,624,453.96
Cash in company's office.....	317.98
Deposited in trust companies and banks on interest.....	451,133.29
Agents' balances representing business written subse- quent to October 1, 1907.....	390,677.85
Agents' balances representing business written prior to October 1, 1907.....	878.08
Bills receivable, taken for fire risks.....	348,134.78
Total ledger assets.....	\$ 7,475,621.19

NON-LEDGER ASSETS.

Interest due, \$1,514.19, and accrued, \$12,223.73, on mortgages	\$ 13,737.92
Interest accrued on bonds and guar. stocks.....	61,424.24
Rents due on company's property or lease.....	133.33
	<hr/>
Total	\$ 75,295.49
	<hr/>
Gross assets	\$ 7,550,916.68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 878.08
Bills receivable, past due, taken for marine, inland and fire risks	38,201.47
Depreciation in market value of stocks and bonds below book value.....	281,098.96
	<hr/>
Total	\$ 320,178.51
	<hr/>
Total admitted assets.....	\$ 7,230,738.17
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$ 429,816.22
Gross claims for losses resisted.....	11,150.00
	<hr/>
Total	\$ 440,966.22
Deduct re-insurance due or accrued.....	22,447.62
	<hr/>
Net amount of unpaid losses and claims.....	\$ 418,518.60
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,567,852.86; unearned premiums (fifty per cent).....	\$ 783,926.43
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$6,332,480.89; unearned premiums (pro rata).....	3,523,924.32
	<hr/>
Total unearned premiums as computed above.....	4,307,850.75
Cash dividends remaining unpaid, to stockholders, \$38,202.11; to policyholders, \$122.00.....	38,324.11
Commissions, brokerage and other charges due or to become due to agents and brokers.....	114,429.92
	<hr/>
Total amount of all liabilities except capital.....	\$ 4,879,123.38
Capital actually paid up in cash.....	\$ 750,000.00
Surplus over all liabilities.....	1,601,614.79
	<hr/>
Surplus as regards policyholders.....	2,351,614.79
	<hr/>
Total liabilities	\$ 7,230,738.17

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$551,506,535.00	\$ 6,061,394.41
Written or renewed during the year.....	380,468,439.00	4,970,705.24
Total	\$931,974,974.00	\$ 11,032,099.65
Deduct those expired and marked off as terminated.....	198,809,569.00	2,769,074.40
In force at the end of the year.....	\$733,165,405.00	\$ 8,263,025.25
Deduct amount reinsured.....	37,319,353.00	362,691.50
Net amount in force.....	\$695,846,052.00	\$ 7,900,333.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Less Re-insurance. earned.	
1907	1 year or less.....	\$126,327,455.00	\$ 1,567,852.86	1-2	\$ 783,926.43
1906	2 years	1,972,708.00	16,929.00	1-4	4,232.25
1907	2 years	1,981,794.00	18,135.92	3-4	13,601.95
1905	3 years	78,309,546.00	691,125.43	1-6	115,187.57
1906	3 years	93,569,173.00	868,330.91	1-2	434,167.46
1907	3 years	106,430,086.00	986,772.40	5-6	822,310.33
1904	4 years	976,519.00	8,963.30	1-8	1,120.41
1905	4 years	1,336,963.00	13,331.11	3-8	4,999.17
1906	4 years	1,483,843.00	14,827.41	5-8	9,267.13
1907	4 years	1,566,365.00	16,516.23	7-8	14,451.70
1903	5 years	39,184,665.00	496,748.48	1-10	49,674.85
1904	5 years	45,570,206.00	601,407.38	3-10	180,422.21
1905	5 years	54,758,731.00	726,955.40	1-2	363,477.70
1906	5 years	65,529,647.00	870,902.59	7-10	609,631.81
1907	5 years	76,848,351.00	1,001,535.32	9-10	901,381.78
Totals		\$695,846,052.00	\$ 7,900,333.75		\$ 4,307,550.75

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$28,215,648.88.

Total losses (less re-insurance) paid from organization of company, \$13,012,874.58.

Total dividends declared since commencing business: Cash, \$2,975,558.26; stock, \$600,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.00.

Amount of instalment notes owned and now held by the company, \$164,179.58.

Net cash participating premiums received during the year, \$238.00.

Losses incurred during the year (less re-insurance), fire, \$1,336,309.83.

Total amount of the company's stock owned by the directors at par value, \$88,555.00.

Loaned to stockholders not officers, \$46,100.00.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 2,187,974.00
Gross premiums received.....	43,071.52
Less cancellations, net premiums for taxation.....	33,192.71
Losses paid	10,767.23
Losses incurred	10,434.61
Tax, \$663.85.	

AMERICAN CENTRAL FIRE INSURANCE COMPANY, OF SAINT LOUIS, MO.

Organized under the Laws of the State of Missouri.
Incorporated February, 1853. Commenced business February, 1853.

Home Office.....816 Olive St., St. Louis, Mo.

EDWARD T. CAMPBELL, President.
DAVE RORICK, Vice-President. JOHN H. ADAMS, Secretary.
SAMUEL M. DODD, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,638,710.11

INCOME.

	Fire.
Gross premiums	\$ 3,510,750.60
Deduct re-insurance, rebate, abatement and return premiums	1,143,255.65
Total premiums (other than perpetual).....	\$ 2,367,494.95
Gross interest on mortgage loans.....	45.00
Gross interest on collateral loans.....	36,384.73
Gross interest on bonds and dividends on stocks.....	307,423.44
Gross interest from all other sources.....	6,166.50
Total gross interests.....	\$ 350,019.67
From all other sources:	
Dividend checks withheld—unable to locate stockholder.	710.98
Total income	\$ 2,718,225.60

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$165,905.71 occurring in previous years).....	\$ 1,465,041.40
Deduct amount received for salvage, \$5,074.08, and for re-insurance in other companies, \$295,786.88.....	300,860.96
Net amount paid policyholders for losses.....	\$ 1,164,180.44
Expenses of adjustment and settlement of losses.....	11,084.44
Paid stockholders for interest or dividends.....	240,000.00
Commissions or brokerage.....	429,171.15
Allowances to local agencies for miscellaneous agency expenses	129,119.29
Salaries, \$37,470.00, and expenses, \$35,814.16, of special and general agents.....	73,284.16
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....	81,437.09

Rents	8,000.00
Advertising, \$730.74; printing and stationery, \$19,201.48...	19,932.22
Postage, telegrams, telephone and express.....	20,891.36
Legal expenses	2,489.35
Maps, including corrections.....	6,491.10
Underwriters' boards and tariff associations.....	17,204.53
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,377.50
State taxes on premiums.....	23,302.24
Insurance department licenses and fees.....	36,296.01
All other licenses, fees and taxes:	
Local insurance license to company.....	100.00
Gross loss on sale or maturity of ledger assets:	
Bonds	4,572.50
All other disbursements:	
Head office sundries.....	7,423.02
	<hr/>
Total disbursements	\$ 2,276,356.40
	<hr/>
Balance	\$ 5,080,579.31

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals	\$ 763,000.00
Book value of bonds, excluding interest, \$2,403,001.89, and stocks, \$1,250,186.81.....	3,653,188.70
Cash in company's office.....	33,164.43
Deposited in trust companies and banks, not on interest	165,212.09
Deposited in trust companies and banks, on interest....	10,000.00
Agents' balances, representing business written subsequent to October 1, 1907.....	456,014.09
	<hr/>
Total ledger assets.....	\$ 5,080,579.31

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value....	191,884.30
	<hr/>
Gross assets	\$ 5,272,463.61

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 164,438.00
	<hr/>
Total	164,438.00
	<hr/>
Total admitted assets.....	\$ 5,108,025.61
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 49,580.23
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	228,657.65
Gross claims for losses resisted.....	6,150.00
	<hr/>
Total	\$ 284,387.88
Deduct re-insurance due or accrued.....	112,289.01
	<hr/>
Net amount of unpaid losses and claims.....	\$ 172,098.87

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,445,607.84; unearned premiums (50 per cent.).....	\$	722,803.92
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,368,203.99; unearned premiums (pro rata).....		1,313,132.63
Total unearned premiums as computed above....		2,035,936.55
Cash dividends remaining unpaid to stockholders (cannot locate persons).....		710.98
Commissions, brokerage and other charges due or to become due to agents and brokers.....		68,402.11
Total amount of all liabilities, except capital....	\$	2,277,148.51
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities.....		830,877.10
Surplus as regards policyholders.....		2,830,877.10
Total liabilities	\$	5,108,025.61

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$337,005,632.00	\$ 3 946,807.20
Written or renewed in 1907.....	275,442,745.00	3,510,750.60
Totals	\$612,448,377.00	\$ 7,457,557.80
Deduct expirations and cancellations.....	237,839,180.00	3,065,397.88
In force December 31, 1907.....	\$374,609,197.00	\$ 4,392,159.92
Deduct amount re-insured.....	46,753,353.00	578,318.09
Net amount in force.....	\$327,855,844.00	\$ 3,813,841.83

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$100,084,988.00	\$ 1,445,607.84	1-2	\$ 722,803.92
1906	2 years	1,031,281.00	11,962.00	1-4	2 990.50
1907	2 years	1,593,737.00	16,941.10	3-4	12,705.81
1905	3 years	42,114,226.00	413,338.21	1-6	68,889.70
1906	3 years	53,150,706.00	516,255.38	1-2	255,127.69
1907	3 years	61,217,721.00	636,532.76	5-6	530,443.95
1904	4 years	388,756.00	3,434.03	1-8	429.25
1905	4 years	503,794.00	5,117.46	3-8	1,919.04
1906	4 years	1,017,045.00	9,472.40	5-8	5,920.25
1907	4 years	1,093,895.00	11,294.43	7-8	9,882.60
1903	5 years	9,836,521.00	108,531.63	1-10	10,853.16
1904	5 years	10,937,808.00	122,854.19	3-10	36,856.23
1905	5 years	11,405,398.00	128,055.31	1-2	64,027.65
1906	5 years	15,831,867.00	179,433.52	7-10	125,603.45
1907	5 years	17,648,100.00	204 981.54	9-10	184,483.35
Totals		\$327,855,844.00	\$ 3,813 811.83		\$ 2,035,936.55

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$35,361,571.27.

Total losses (less re-insurance) paid from organization of company, \$18,945,875.35.

Total dividends declared since commencing business—cash, \$2,347,931.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,162,969.26.

Total amount of company's stock owned by the directors at par value, \$504,325.00.

Total amount loaned to directors or other officers, \$688,000.00; loaned to stockholders not officers, \$25,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,492,725.00
Gross premiums received.....	33,129.05
Less cancellations, net premiums for taxation.....	25,098.92
Losses paid	8,232.46
Losses incurred	16,281.88
Tax, \$501.93.	

ATLAS ASSURANCE COMPANY (LTD.), OF LONDON,
ENGLAND.

Organized under the laws of the Kingdom of Great Britain.

Incorporated 1808. Commenced business in the United States 1886.

Home Office.....100 William St., New York, N. Y.

United States Manager, Frank Lock.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31, 1906.....\$ 2,048,431.75

INCOME.

	Fire.
Gross premiums	\$ 2,097,845.66
Deduct re-insurance, rebate, abatement, and return premiums	464,045.93
Total premiums (other than perpetual).....	\$ 1,633,799.73
Gross interest on bonds and dividends on stocks.....	56,887.97
Gross interest on deposits.....	3,963.90
Gross rents from company's property.....	2,445.33
Total gross interests and rents.....	63,297.20
Total income	\$ 1,697,096.93

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$98,208.59 occurring in previous years).....\$	756,269.36	
Deduct amount received for salvage, \$4,744.09; and for re-insurance in other companies, \$97,227.09.....	101,971.18	
	<hr/>	
Net amount paid policyholders for losses.....	\$	654,298.18
Expenses of adjustment and settlement of losses.....		39,838.01
Commissions or brokerage.....		328,132.55
Allowances to local agencies for miscellaneous agency expenses		2,200.92
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		119,392.55
Rents		14,907.41
Advertising, \$4,226.18; printing and stationery, \$8,514.68..		12,740.86
Postage, telegrams, telephone and express.....		13,026.61
Legal expenses		867.00
Furniture and fixtures.....		1,991.75
Maps, including corrections		4,451.23
Underwriters' boards and tariff associations.....		23,809.77
Inspection and surveys		4,281.96
Repairs and expenses (other than taxes) on real estate.		2,120.04
Taxes on real estate.....		798.84
State taxes on premiums.....		22,660.46
Insurance department licenses and fees.....		10,052.77
All other licenses, fees and taxes.....		7,353.70
All other disbursements:		
Traveling	\$	25,857.36
Trustees' and auditors' fees.....		4,604.29
Miscellaneous office expenses.....		8,792.62
Bad debts.....		82.50
Remittances to Home Office.....		224,600.03
	<hr/>	
		263,936.80
	<hr/>	
Total disbursements	\$	1,526,861.41
	<hr/>	
Balance	\$	2,218,667.27

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	83,878.81	
Book value of bonds, excluding interest, \$1,378,764.24; and stocks, \$340,487.50.....	1,719,251.74	
Cash in company's office.....	3,316.24	
Deposited in trust companies and banks on interest....	166,442.15	
Agents' balances representing business written subsequent to October 1, 1907.....	239,961.77	
Agents' balances representing business written prior to October 1, 1907.....	5,816.56	
	<hr/>	
Total ledger assets.....	\$	2,218,667.27

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	17,417.09	
	<hr/>	
Total	\$	17,417.09
Market value of real estate over book value.....		1,121.19

Other non-ledger assets, viz.:	
Due from other companies for re-insurance on losses paid	5,435.88
Gross assets.....	\$ 2,242,641.43

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 5,816.56
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	215,601.74
Total	221,418.30
Total admitted assets.....	\$ 2,021,223.13
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 8,949.49
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	93,632.62
Gross claims for losses resisted.....	2,100.00
Total.....	\$ 104,682.11
Deduct re-insurance due or accrued.....	4,839.55
Net amount of unpaid losses and claims.....	\$ 99,842.56
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,147,257.59; unearned premiums (fifty per cent.).....	\$ 573,628.79
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,285,530.51; unearned premiums (pro rata).....	718,831.53
Total unearned premiums as computed above....	\$ 1,292,460.32
State, county and municipal taxes due or accrued (estimated)	20,000.00
Re-insurance premiums	6,244.68
Total amount of all liabilities except capital.....	\$ 1,418,547.56
Surplus as regards policyholders.....	602,675.57
Total liabilities.....	\$ 2,021,223.13

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December.....	\$195,077,652.00	\$ 2,403,781.00
Written or renewed during the year.....	173,441,055.00	2,097,845.66
Total	\$368,518,707.00	\$ 4,501,627.09
Deduct those expired and marked off as terminated....	144,553,470.00	1,893,757.26
In force at the end of the year.....	\$223,965,237.00	\$ 2,607,869.83
Deduct amount re-insured.....	17,268,801.00	175,081.73
Net amount in force.....	\$206,696,436.00	\$ 2,432,788.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Un- earned.	Premiums Unearned.
			Charged	Less		
1907	1 year or less.....	\$ 93,014,847.00	\$ 1,147,257.59		1-2	\$ 573,628.79
1906	2 years.....	796,063.00	7,820.35		1-4	1,955.09
1907	2 years.....	2,582,095.00	20,245.98		3-4	15,184.48
1905	3 years.....	22,201,117.00	245,968.55		1-6	40,994.76
1906	3 years.....	29,044,272.00	314,674.46		1-2	157,337.23
1907	3 years.....	33,210,493.00	368,032.09		5-6	306,693.41
1904	4 years.....	375,260.00	3,443.16		1-8	430.39
1905	4 years.....	409,787.00	3,025.85		3-8	1,134.69
1906	4 years.....	553,155.00	5,248.46		5-8	3,280.29
1907	4 years.....	617,842.00	6,166.49		7-8	5,395.68
1903	5 years.....	2,561,881.00	28,946.54		1-10	2,894.65
1904	5 years.....	3,801,601.00	47,326.77		3-10	14,198.03
1905	5 years.....	4,924,995.00	65,898.54		1-2	32,949.27
1906	5 years.....	5,821,159.00	77,381.92		7-10	54,167.34
1907	5 years.....	6,781,869.00	91,351.35		9-10	82,216.22
Totals		\$206,696,436.00	\$ 2,432,788.10			\$ 1,292,460.32

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$14,450,621.47.

Total losses (less re-insurance) paid from organization of company, \$9,057,-369.68.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$37,500.00. Net, \$30,000.00.

Losses incurred during the year (less re-insurance): Fire, \$727,052.43.

What interest, direct or indirect, has this company in the capital stock of any other insurance company? \$3,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written.....	\$ 2,740,617.00
Gross premiums received.....	55,099.10
Less cancellations, net premiums for taxation.....	45,612.05
Losses paid	13,814.50
Losses incurred	17,542.16
Tax, \$912.24.	

BOSTON FIRE INSURANCE COMPANY, OF BOSTON, MASS.

Organized under the Laws of the State of Massachusetts.

Incorporated December 23, 1873. Commenced business January 20, 1874.
Home Office.....137 Milk Street, Boston, Mass.

RANSOM B. FULLER, President.
HERBERT FULLER, WILLIAM R. HEDGE, Vice-Presidents.
THOMAS H. LORD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,763,323.46

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 1,602,084.92	\$ 1,706,487.21	
Deduct re-insurance, rebate, abatement, and return premiums.....	597,858.30	309,133.90	
Total premiums (other than per- petual)	\$ 1,004,226.62	\$ 1,397,353.31	
			\$ 2,401,579.93
Gross interest on mortgage loans.....	\$ 56,514.38		
Gross interest on collateral loans.....		7,579.27	
Gross interest on bonds and dividends on stocks.....		122,779.00	
Gross interest on deposits.....		6,228.82	
Gross interest from all other sources.....		1,793.43	
Gross rents from company's property.....		3,460.30	
Total gross interests and rents.....			198,355.20
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks	\$ 15,318.06		
Other assets: Distribution of profits, Northern Marine Seaport R. R. Syndicate.....		1,185.00	
			16,503.06
From all other sources:			
Refund on bank tax.....	\$ 6,628.67		
Profit on Home Office agency.....		11,158.24	
			17,786.91
Total income			\$ 2,634,225.10

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$227,092.96 occurring in pre- vious years)	\$ 596,833.14	\$ 899,006.65
Deduct amount received for salvage, \$61,- 803.08; and for re-insurance in other companies, \$273,802.48	137,677.04	197,928.52
Net amount paid policyholders for losses	\$ 459,156.10	\$ 701,078.13
		\$ 1,160,234.23
Expenses of adjustment and settlement of losses (fire)..		11,409.61
Paid stockholders for interest or dividends (amount de- clared during the year).....		200,000.00
Commissions or brokerage.....		470,147.89
Allowances to local agencies for miscellaneous agency expenses		10,984.00
Salaries, \$13,821.86, and expenses, \$8,462.60, of special and general agents		22,284.46
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employees.....		140,290.15
Rents		18,392.84
Advertising		15,152.83
Legal expenses		1,090.11
Furniture and fixtures.....		1,407.43
Maps, including corrections.....		1,862.49
Underwriters' boards and tariff associations.....		12,202.53
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		10,818.91
Inspections and surveys.....		3,742.50
Repairs and expenses (other than taxes) on real estate		2,096.24
Taxes on real estate.....		1,170.88
State taxes on premiums.....		22,083.12
Insurance department licenses and fees.....		4,280.59
All other licenses, fees and taxes:		
Municipal tax	\$ 2,088.66	
Franchise tax	13,108.84	
		15,197.50
Miscellaneous expenses		22,926.46
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 3,000.00	
Other assets: Doubtful accounts marked off.....	2,209.28	
		5,209.28
Gross decrease in book value of ledger assets, viz.:		
Stocks	\$ 618.06	
		618.06
Total disbursements		\$ 2,153,902.14
Balance		\$ 5,243,646.42

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 48,000.00
Mortgage loans on real estate, first liens.....	1,268,100.00
Loans secured by pledge of bonds, stocks, or other col- laterals	148,600.00

Book value of bonds, excluding interest, \$939,089.51; and stocks, \$1,966,244.12	2,905,333.63	
Cash in company's office.....	5,309.51	
Deposited in trust companies and banks not on interest	1,276.82	
Deposited in trust companies and banks on interest.....	405,742.97	
Agents' balances, representing business written subse- quent to October 1, 1907.....	370,601.85	
Agents' balances, representing business written prior to October 1, 1907.....	16,716.00	
Bills receivable, taken for marine and inland risks.....	69,594.19	
Bills receivable, taken for fire risks.....	52.96	
Other ledger assets, viz.:		
Atlantic Mutual scrip.....	190.00	
Deposited with fire boards.....	200.00	
Re-insurance due on losses paid (schedule).....	3,928.49	
Total ledger assets.....		\$ 5,243,646.42

NON-LEDGER ASSETS.

Interest due, \$6,965.18, and accrued, \$2,812.40, on mort- gages	\$ 9,777.58	
Interest due and accrued on bonds.....	7,844.16	
Interest due, \$117.23, and accrued, \$52.08, on collateral loans	169.31	
Total		\$ 17,791.05
Gross assets		\$ 5,261,437.47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 16,716.00	
Bills receivable, past due, taken for marine, inland and fire risks	7,464.32	
Book value of ledger assets over market value.....	122,082.13	
Re-insurance due on losses paid, unauthorized compa- nies	3,513.75	
Total		\$ 149,776.20
Total admitted assets.....		\$ 5,111,661.27

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (due, \$4,144.92; not yet due, \$4,194.50)	\$ 8,339.42	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	357,901.10	
Gross claims for losses resisted.....	22,594.31	
Total	\$ 388,834.83	
Deduct re-insurance due or accrued.....	51,193.64	
Net amount of unpaid losses and claims.....		\$ 337,641.19
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$641,171.55; unearned premiums (fifty per cent.).....	\$ 320,585.77	

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$978,170.62; unearned premiums (pro rata).....	553,825.35
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation and ocean marine risks, \$846,631.23; unearned premiums (fifty per cent.).....	423,315.61
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$28,895.60; unearned premiums (100 per cent.)....	28,895.60
<hr/>	
Total unearned premiums as computed above.....	\$ 1,326,622.33
State, county and municipal taxes due or accrued, estimated on 1907 premiums.....	20,941.82
Commissions, brokerage and other charges due or to become due to agents and brokers.....	46,236.30
Re-insurance premiums	5,482.16
All other liabilities, viz.:	
Contingent salvage	2,977.50
<hr/>	
Total amount of all liabilities except capital.....	\$ 1,739,901.20
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	2,371,759.97
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Surplus as regards policyholders.....	3,371,759.97
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Total liabilities	\$ 5,111,661.27

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$177,083,734.00	\$ 1,707,274.24	\$ 28,874,648.00	\$ 887,847.03
Written or renewed during the year	165,782,217.00	1,602,084.92	169,292,986.00	1,706,487.21
Total	\$342,865,951.00	\$ 3,309,359.16	\$198,167,634.00	\$ 2,594,334.24
Deduct those expired and marked off as terminated.	125,576,598.00	1,243,912.58	169,276,248.00	\$ 1,699,621.92
In force at the end of the year.....	\$217,289,353.00	\$ 2,065,446.58	\$ 28,891,386.00	\$ 894,712.32
Deduct amount re-insured.....	48,098,450.00	446,104.41	394,731.00	19,185.49
Net amount in force....	\$169,190,903.00	\$ 1,619,342.17	\$ 28,496,655.00	\$ 875,526.83

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$ 56,863,285.00	\$ 641,171.55	1-2	\$ 320,585.77
1906	2 years	805,670.00	5,260.91	1-4	1,315.23
1907	2 years	535,450.00	3,125.42	3-4	2,344.06
1905	3 years	15,692,252.00	125,634.76	1-6	20,939.13
1906	3 years	24,712,823.00	193,344.51	1-2	96,672.25
1907	3 years	30,605,730.00	242,973.86	5-6	202,478.22
1904	4 years	194,852.00	1,704.82	1-8	213.10
1905	4 years	211,177.00	1,843.51	3-8	691.35

1906	4 years	553,945.00	4,993.78	5-8	3,121.11
1907	4 years	394,481.00	3,643.41	7-8	3,187.99
1903	5 years	5,628,653.00	56,592.56	1-10	5,659.26
1904	5 years	6,394,844.00	66,260.82	3-10	19,878.24
1905	5 years	7,090,619.00	70,973.89	1-2	35,486.94
1906	5 years	9,427,720.00	98,990.54	7-10	69,293.35
1907	5 years	10,079,402.00	102,827.83	9-10	92,545.12

Totals\$169,190,903.00 \$ 1,619,342.17 \$ 874,411.12

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$37,772,257.11.

Total losses (less re-insurance) paid from organization of company, \$25,110,292.78.

Total dividends declared since commencing business: Cash, \$3,160,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies: Marine, \$426,100; fire, \$100,000.

Losses incurred during the year (less re-insurance): Fire, \$479,746.74; ocean marine, \$714,166.13.

Total amount of the company's stock owned by the directors at par value, \$138,400.

COLORADO BUSINESS DURING THE YEAR. Marine and Inland Risks.

Risks written	\$ 187,710.00
Gross premiums received	5,716.25
Less cancellations, net premiums for taxation	5,265.32
Losses paid	358.18
Losses incurred	358.18
Tax, \$105.31.	

**BRITISH AMERICA ASSURANCE COMPANY,
OF TORONTO, CANADA.**

Organized under the Laws of the Dominion of Canada.

Incorporated February 13, 1833. Commenced business June 19, 1835.

Home Office.....18-20 Front St. East, Toronto, Province of Ontario.

HON. GEO. A. COX, President.

P. H. SIMS, Secretary.

H. B. HOWSON, Accountant.

W. B. MEIKLE, General Manager.

CAPITAL STOCK.

Amount of capital deposit, paid up in cash	\$ 205,000.00
Extended at	1,577,803.92

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$ 1,746,064.37	\$ 56,061.04
Deduct re-insurance, rebate, abatement and return premiums	456,075.42	2,772.97

Total premiums (other than per-
petual)\$ 1,289,988.95 \$ 53,288.07

\$ 1,343,277.02

Gross interest on bonds and dividends on stocks.....\$	54,049.06	
Gross interest on deposits.....	928.05	
Gross interest from all other sources.....	2,356.70	
		<hr/>
Total gross interests.....		\$ 57,333.81
Gross profit on sale or maturity of ledger assets, viz.:		
Sundry accounts written off since collected.....\$	25.34	
		<hr/>
		25.34
From all other sources:		
Remittance from Home Office.....\$	73,112.55	
		<hr/>
		73,112.55
		<hr/>
Total income		\$ 1,473,748.72

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$99,162.97 occurring in previous years)	\$ 932,298.51	\$ 173,864.50
Deduct amount received for salvage, \$6,013.66; and for re-insurance in other companies, \$179,115.68	107,469.12	77,665.22
	<hr/>	<hr/>
Net amount paid policyholders for losses	\$ 824,829.39	\$ 96,199.28
		<hr/>
		\$ 921,028.67
Expenses of adjustment and settlement of losses.....		10,506.10
Commissions or brokerage.....		250,122.65
Salaries, \$17,299.92, and expenses, \$59,703.55, of special and general agents.....		77,003.47
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		64,793.96
Rents		5,345.28
Advertising, \$4,014.15; printing and stationery, \$6,383.61....		10,397.76
Postage, telegrams, telephone and express.....		8,124.83
Legal expenses		1,550.89
Maps, including corrections.....		2,747.45
Underwriters' boards and tariff associations.....		13,729.37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,331.63
Inspections and surveys.....		6,821.92
State taxes on premiums.....		34,323.08
Insurance department licenses and fees.....		8,397.22
All other disbursements:		
Auditors	\$ 441.63	
Duty	69.88	
Exchange	2,225.43	
Office expenses	2,179.91	
Traveling	891.93	
Various	31,052.97	
		<hr/>
		36,861.75
		<hr/>
Total disbursements		\$ 1,459,091.03
		<hr/>
Balance		\$ 1,592,461.61

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 1,390,510.30
Deposited in trust companies and banks on interest....	69,179.05
Agents' balances representing business written subsequent to October 1, 1907.....	132,521.27
Agents' balances representing business written prior to October 1, 1907.....	250.99
	<hr/>
Total ledger assets.....	\$ 1,592,461.61

NON-LEDGER ASSETS.

Interest due, \$13,185.37, and accrued, \$6,512.52 on bonds..	\$ 19,697.89
	<hr/>
Total	\$ 19,697.89
Gross assets	\$ 1,612,159.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 250.99
Book value of ledger assets over market value, viz.:	
Bonds	66,475.82
	<hr/>
Total	\$ 66,726.81
Total admitted assets.....	\$ 1,545,432.69
Stocks and bonds valued according to average of monthly market prices of 1907.	

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 14,129.58
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	98,034.94
Gross claims for losses resisted.....	4,463.48
	<hr/>
Total	\$ 116,628.00
Net amount of unpaid losses and claims.....	\$ 116,628.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$958,817.82; unearned premiums (fifty per cent.).....	\$ 479,408.91
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$943,567.96; unearned premiums (pro rata).....	478,118.15
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$8,570.64; unearned premiums (fifty per cent.)	4,285.32
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired time, hull and marine risks, \$7,409.00; unearned premiums (fifty per cent.)	3,704.50
	<hr/>
Total unearned premiums as computed above....	\$ 965,516.88
State, county and municipal taxes due or accrued.....	12,423.59
	<hr/>
Total amount of all liabilities except capital.....	\$ 1,094,568.47

Capital actually paid up in cash.....	\$ 205,000.00	
Surplus over all liabilities.....	245,864.22	
		450,864.22
Surplus as regards policyholders.....		450,864.22
Total liabilities		\$ 1,545,432.69

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$160,190,124.00	\$ 1,934,350.29	\$ 2,826,898.00	\$ 86,797.04
Written or renewed during the year	151,406,318.00	1,746,064.37	3,109,413.00	56,061.04
Totals	\$311,596,442.00	\$ 3,680,414.66	\$ 5,936,311.00	\$ 142,858.08
Deduct those expired and marked off as terminated.	126,581,048.00	1,612,368.95	5,492,257.00	126,878.44
In force at the end of the year	\$185,015,394.00	\$ 2,068,045.71	\$ 444,054.00	\$ 15,979.64
Deduct amount re-insured....	17,988,597.00	165,659.93	.....	.....
Net amount in force..	\$167,026,797.00	\$ 1,902,385.78	\$ 444,054.00	\$ 15,979.64

RÉCAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 81,691,720.00	\$ 958,817.82	1-2	\$ 479,408.91	
1905	3 years	20,807,404.00	208,330.71	1-6	34,721.78	
1906	3 years	23,711,236.00	238,371.42	1-2	119,185.71	
1907	3 years	20,490,806.00	222,413.16	5-6	185,344.30	
1903	5 years	3,971,965.00	52,162.07	1-10	5,216.21	
1904	5 years	3,748,142.00	50,704.58	3-10	15,211.37	
1905	5 years	4,194,779.00	55,681.15	1-2	27,840.58	
1906	5 years	4,914,752.00	68,580.95	7-10	48,006.67	
1907	5 years	3,495,993.00	47,323.92	9-10	42,591.53	
Totals		\$167,026,797.00	\$ 1,902,385.78		\$ 957,527.06	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$28,519,486.65.

Total losses (less re-insurance) paid from organization of company, \$18,510,304.04.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance): Fire, \$847,284.95; inland marine, \$53,348.88; ocean marine, \$35,758.16.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,727,015.00
Gross premiums received.....	47,678.99
Less cancellations, net premiums for taxation.....	31,953.75
Losses paid	11,895.88
Losses incurred	11,693.56
Tax, \$639.08.	

BUFFALO COMMERCIAL INSURANCE COMPANY, OF BUFFALO, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 15, 1896. Commenced business April 16, 1896.

Home Office.....455 Main Street, Buffalo, N. Y.

CHARLES GROBEN, President.

JOHN P. DIEHL, EDWIN B. EGGERT, Vice-Presidents.

GEO. H. HOFHEINS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		614,873.65

INCOME.

	Fire.	
Gross premiums	439,252.73	
Deduct re-insurance, rebate, abatement and return premiums	85,293.09	
Total premiums (other than perpetual).....		\$ 353,959.64
Gross interest on mortgage loans.....	9,028.13	
Gross interest on bonds and dividends on stocks.....	12,454.46	
Gross interest on deposits.....	2,335.33	
Total gross interests.....		23,817.92
Gross increase in book value of ledger assets, viz.:		
Bonds	96.25	
		96.25
Total income	\$	377,873.81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$21,057.65 occurring in previous years).....	189,182.48	
Deduct amount received for salvage, \$1,291.67; and for re-insurance in other companies, \$3,002.92.....	4,294.59	
Net amount paid policyholders for losses.....		\$ 184,887.89
Expenses of adjustment and settlement of losses.....		2,928.48
Paid stockholders for interest or dividends (amount declared during the year).....		16,000.00
Commissions or brokerage.....		95,376.11
Salaries, \$2,501.50, and expenses, \$903.30, of special and general agents		3,404.80
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		13,264.99
Rents		833.23
Advertising, \$637.30; printing and stationery, \$1,745.86.....		2,383.16
Postage, telegrams, telephone and express.....		2,251.58
Legal expenses		725.34

Furniture and fixtures.....		302.80
Maps, including corrections.....		647.61
Underwriters' boards and tariff associations.....		2,679.40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,142.90
Inspections and surveys.....		901.09
State taxes on premiums.....		4,659.82
Insurance department licenses and fees.....		1,326.25
All other licenses, fees and taxes:		
City licenses	\$	488.20
City taxes		1,503.27
Fire marshal taxes.....		222.16
Fireman's Relief Association.....		210.04
Publishing statement		24.00
		<hr/>
		2,447.67
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	13,164.20
		<hr/>
		13,164.20
All other disbursements:		
Sundry expenses	\$	1,137.45
		<hr/>
		1,137.45
Total disbursements	\$	351,464.87
		<hr/>
Balance	\$	641,282.59

LEDGER ASSETS.

Mortgage loans on real estate.....	\$	162,000.00
Book value of bonds, excluding interest.....		347,822.50
Cash in company's office.....		738.46
Deposited in trust companies and banks on interest....		92,731.77
Agents' balances, representing business written subsequent to October 1, 1907.....		37,639.86
Bills receivable, taken for fire risks.....		350.00
		<hr/>
Total ledger assets.....	\$	641,282.59

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	670.97
Interest due and accrued on bonds.....		1,966.83
		<hr/>
Total	\$	2,637.80
		<hr/>
Gross assets	\$	643,920.39

Stocks and bonds valued by different approved methods.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	1,426.90
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		12,323.09
Gross claims for losses resisted.....		1,500.00
		<hr/>
Total	\$	15,249.99
		<hr/>
Net amount of unpaid losses and claims.....	\$	15,249.99

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$253,368.43; unearned premiums (fifty per cent.).....	\$	126,684.22
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$278,083.37; unearned premiums (pro rata).....		156,863.39
<hr/>		
Total unearned premiums as computed above.....		283,547.61
All other liabilities, viz.:		
Contingent reserve		10,000.00
<hr/>		
Total amount of all liabilities except capital.....	\$	308,797.60
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		135,122.79
<hr/>		
Surplus as regards policyholders.....		335,122.79
<hr/>		
Total liabilities	\$	643,920.39

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 43,774,090.00	\$ 504,135.81
Written or renewed during the year.....	36,524,953.00	439,252.73
<hr/>		
Total	\$ 80,299,043.00	\$ 943,388.54
Deduct those expired and marked off as terminated.....	32,004,467.00	395,208.70
<hr/>		
In force at the end of the year.....	\$ 48,294,576.00	\$ 548,179.84
Deduct amount re-insured.....	1,673,482.00	16,728.04
<hr/>		
Net amount in force.....	\$ 46,621,094.00	\$ 531,451.80

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.
			Charged	Fraction Less Re-insurance.	
1907	1 year or less.....	\$ 19,506,027.00	\$ 253,368.43	1-2	\$ 126,684.22
1906	2 years	104,791.00	1,027.81	1-4	256.95
1907	2 years	129,515.00	1,334.43	3-4	1,000.82
1905	3 years	5,417,206.00	47,872.18	1-6	7,978.70
1906	3 years	7,212,849.00	65,411.15	1-2	32,705.58
1907	3 years	8,595,424.00	76,419.28	5-6	63,682.73
1904	4 years	56,300.00	487.41	1-8	60.93
1905	4 years	47,425.00	488.24	3-8	183.09
1906	4 years	85,174.00	762.50	5-8	476.56
1907	4 years	132,046.00	1,257.50	7-8	1,100.31
1903	5 years	520,187.00	8,990.88	1-10	899.09
1904	5 years	798,760.00	12,820.62	3-10	3,846.19
1905	5 years	1,013,287.00	14,964.39	1-2	7,482.20
1906	5 years	1,484,628.00	22,160.19	7-10	15,512.13
1907	5 years	1,517,475.00	24,086.79	9-10	21,678.11
<hr/>					
Totals		\$ 46,621,094.00	\$ 531,451.80		\$ 283,547.61

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,340,923.46.

Total losses (less re-insurance) paid from organization of company, \$1,199,750.93.

Total dividends declared since commencing business: Cash, \$91,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.

Losses incurred during the year (less re-insurance): Fire, \$174,974.25.

Total amount of the company's stock owned by the directors at par value, \$66,000.

Total amount loaned to directors or other officers, \$9,000; loaned to stockholders not officers, \$4,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 181,825.00
Gross premiums received.....	2,415.97
Less cancellations, net premiums for taxation.....	2,059.49
Losses paid	1,324.58
Losses incurred	1,217.08
Tax, \$41.19.	

BUFFALO GERMAN INSURANCE COMPANY. OF BUFFALO, N. Y.

Organized under the Laws of the State of New York.

Incorporated February 15, 1867. Commenced business February 16, 1867.

Home Office.....447-449 Main St., Buffalo, N. Y.

JOHN G. WICKSER, President.

JOHN P. DIEHL, First Vice-President.

EDWIN B. EGGERT, Second Vice-President.

CHAS. A. GEORGER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,298,341.06

INCOME.

	Fire.
Gross premiums	\$ 807,119.34
Deduct re-insurance, rebate, abatement and return premiums	183,228.35
<hr/>	
Total premiums (other than perpetual).....	\$ 623,890.99
Gross interest on mortgage loans.....	23,019.19
Gross interest on collateral loans.....	1,058.25
Gross interest on bonds and dividends on stocks.....	46,615.98

Gross interest on deposits.....	13,540.95	
Gross rents from company's property, including \$3,250.00 for company's occupancy of its own buildings.....	27,877.39	112,111.76
From all other sources:		
Conscience money	\$ 100.00	100.00
Total income	\$	736,102.75

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$42,285.40 occurring in previous years).....	\$ 327,120.16	
Deduct amount received for salvage, \$729.06, and for re-insurance in other companies, \$33,683.42.....	34,412.48	
Net amount paid policyholders for losses.....	\$	292,707.68
Expenses of adjustment and settlement of losses.....		4,481.06
Paid stockholders for interest or dividends (amount declared during the year).....		60,000.00
Commissions or brokerage.....		169,513.37
Allowances to local agencies for miscellaneous agency expenses		3,119.03
Salaries, \$6,200.00, and expenses, \$2,973.81, of special and general agents		9,173.81
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....		33,572.05
Rents, including \$3,250.00 for company's occupancy of its own buildings.....		3,250.00
Advertising, \$779.59; printing and stationery, \$3,308.74....		4,088.33
Postage, telegrams, telephone and express.....		1,656.84
Legal expenses		3,864.65
Furniture and fixtures.....		1,913.69
Maps, including corrections.....		1,403.91
Underwriters' boards and tariff associations.....		3,861.86
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		2,692.75
Inspections and surveys.....		2,441.32
Repairs and expenses (other than taxes) on real estate.		10,599.58
Taxes on real estate.....		11,012.73
State taxes on premiums.....		10,029.23
Insurance department licenses and fees.....		1,705.00
All other licenses, fees and taxes:		
Licenses, \$657.50; taxes, \$2,905.25.....		3,562.75
Gross decrease in book value of ledger assets:		
Bonds	\$ 68,524.23	
All other disbursements:		68,524.23
Miscellaneous and local papers.....	\$ 92.80	
Electric light	153.99	
Entertaining agents	83.05	
Hine's and Bradstreet.....	335.00	
Employes' bonds	215.16	
Architects' fees	100.00	
Miscellaneous	997.65	
Total disbursements	\$	705,151.52
Balance	\$	2,329,292.29

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 337,000.00	
Mortgage loans on real estate, first liens.....	380,700.00	
Loans secured by pledge of bonds, stocks or other collaterals	14,250.00	
Book value of bonds, excluding interest.....	1,306,093.31	
Cash in company's office.....	1,327.59	
Deposited in trust companies and banks, on interest....	227,361.93	
Agents' balances, representing business written subse- quent to October 1, 1907.....	62,559.46	
	<hr/>	
Total ledger assets.....		\$ 2,329,292.29

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,827.00	
Interest due and accrued on bonds.....	7,674.41	
Interest due and accrued on collateral loans.....	247.50	
Rents due and accrued on company's property or lease.	137.50	
	<hr/>	
Total		9,886.41
		<hr/>
Gross assets		\$ 2,339,178.70
Stocks and bonds valued by different approved methods.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 3,771.30	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	22,480.63	
Gross claims for losses resisted.....	3,222.50	
	<hr/>	
Total	\$ 29,474.48	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 29,474.48
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$390,515.76; unearned premiums (50 per cent.).....	\$ 195,257.88	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$755,933.10; unearned premiums (pro rata).....	406,979.71	
	<hr/>	
Total unearned premiums as computed above....		602,237.59
		<hr/>
Total amount of all liabilities, except capital....		\$ 631,712.07
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	1,507,466.63	
	<hr/>	
Surplus as regards policyholders.....		1,707,466.63
		<hr/>
Total liabilities		\$ 2,339,178.70

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$122,238,511.00	\$ 1,261,844.46
Written or renewed during the year.....	73,619,030.00	807,119.34
Total	\$195,857,541.00	\$ 2,068,963.80
Deduct those expired and marked off as terminated....	73,129,780.00	\$24,528.61
In force at the end of the year.....	\$122,727,761.00	\$ 1,244,435.19
Deduct amount re-insured.....	10,987,460.00	97,981.33
Net amount in force.....	\$111,740,301.00	\$ 1,146,453.86

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 31,767,114.00	\$ 390,515.76	1-2	\$ 195,257.88
1906	2 years	295,249.00	2,520.44	1-4	630.11
1907	2 years	255,560.00	2,638.40	3-4	1,978.80
1905	3 years	16,918,238.00	139,101.77	1-6	23,183.63
1906	3 years	20,958,059.00	174,462.00	1-2	87,231.00
1907	3 years	21,395,546.00	178,599.65	5-6	148,833.04
1904	4 years	328,000.00	2,863.13	1-8	357.89
1905	4 years	372,523.00	3,334.12	3-8	1,250.30
1906	4 years	536,942.00	4,577.45	5-8	2,860.91
1907	4 years	507,075.00	4,122.71	7-8	3,607.37
1903	5 years	2,492,435.00	36,677.46	1-10	3,667.74
1904	5 years	2,852,526.00	38,542.23	3-10	11,562.66
1905	5 years	3,396,670.00	44,082.09	1-2	22,041.05
1906	5 years	4,776,763.00	60,998.85	7-10	42,699.19
1907	5 years	4,887,601.00	63,417.80	9-10	57,076.02
Totals		\$111,740,301.00	\$ 1,146,453.86		\$ 602,237.59

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$13,700,272.55.

Total losses (less re-insurance) paid from organization of company, \$6,775,830.32.

Total dividends declared since commencing business—cash, \$1,545,925.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$10,000.00.

Losses incurred during the year (less re-insurance): Fire, \$275,132.11.

Total amount of the company's stock owned by the directors at par value, \$41,400.00.

Total amount loaned to directors or other officers, \$20,000.00.

Amount of "Special Reserve Fund," according to said law, deposited with the Insurance Department of the State of New York, \$200,000.00.

Amount of "Guaranty Surplus Fund," as provided for by said law, \$200,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 575,685.00
Gross premiums received.....	8,513.15
Less cancellations, net premiums for taxation.....	7,598.04
Losses paid	4,661.47
Losses incurred	2,774.00
Tax, \$151.96.	

CALEDONIAN INSURANCE COMPANY, OF EDINBURGH, SCOTLAND.

Organized under the Laws of the Kingdom of Great Britain and Ireland.

Incorporated A. D. 1805. Commenced business in United States 1890.

Home Office in United States.....50-52 Pine Street, New York, N. Y.

CHAS. H. POST, United States Manager.
R. C. CHRISTOPHER, Assistant Manager.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31, 1906.....\$ 2,136,906.84

INCOME.

	Fire.	
Gross premiums	1,916,359.30	
Deduct re-insurance, rebate, abatement, and return premiums	533,704.85	
Total premiums (other than perpetual).....		\$ 1,382,654.45
Gross interest on bonds and dividends on stocks.....	47,556.80	
Gross rents from company's property, including \$5,800.00 for company's occupancy of its own buildings.....	46,272.49	
Total gross interests and rents.....		\$ 93,829.29
Total income		\$ 1,476,483.74

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$596,877.56 occurring in previous years).....	1,311,005.07	
Deduct amount received for salvage, \$5,252.50; and for re-insurance in other companies, \$469,099.03.....	474,351.53	
Net amount paid policyholders for losses.....		\$ 836,653.54
Expenses of adjustment and settlement of losses.....		43,658.23
Commissions or brokerage.....		329,296.99
Salaries, \$11,266.95, and expenses, \$12,050.21, of special and general agents		23,317.16
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		92,510.98
Rents, including \$5,800.00 for company's occupancy of its own buildings		7,198.99
Advertising, \$1,476.28; printing and stationery, \$9,094.38...		10,570.66
Postage, telegrams, telephone and express.....		13,849.64
Legal expenses		866.94
Furniture and fixtures.....		1,127.01
Maps, including corrections.....		5,313.70
Underwriters' boards and tariff associations.....		14,558.41
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		4,524.11
Inspection and surveys.....		3,399.64

Repairs and expenses (other than taxes) on real estate.	17,612.97
Taxes on real estate.....	5,575.85
State taxes on premiums.....	21,262.95
Insurance department licenses and fees.....	5,156.00
All other licenses, fees and taxes:	
State, county and municipal licenses, fees and taxes....	7,734.09
Gross loss on sale or maturity of ledger assets, viz.:	
Stocks	21,311.26
All other disbursements:	
Office expenses and miscellaneous.....\$	2,668.21
Remitted to Home Office.....	237,474.73
	240,142.94
Total disbursements	\$ 1,705,642.06
Balance	\$ 1,907,748.52

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	437,299.64
Book value of bonds, excluding interest, \$776,823.41; and stocks, \$427,594.82	1,204,418.23
Cash in company's office.....	1,541.39
Deposited in trust companies and banks not on interest.	128,897.82
Agents' balances representing business written subse- quent to October 1, 1907.....	125,193.93
Agents' balances representing business written prior to October 1, 1907.....	8,289.17
Bills receivable, taken for fire risks.....	657.42
Other ledger assets, viz.:	
Due for re-insurance on losses paid.....	1,450.92
	\$ 1,907,748.52

NON-LEDGER ASSETS.

Interest due, \$5,050.00, and accrued, \$2,645.81, on bonds...\$	7,695.81
	7,695.81
Total	87,700.36
Market value of real estate over book value.....	
	\$ 2,003,144.69

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	8,289.17
Bills receivable, past due, taken for marine, inland and fire risks	600.60
Book value of ledger assets over market value, viz.:	
Depreciation in value of bonds and stocks.....	135,668.23
Re-insurance on losses paid.....	557.20
	\$ 145,115.20
Total	\$ 1,858,029.49

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (due, \$16,500.66; not yet due, \$39,943.10)	\$	56,443.76
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		107,330.53
Gross claims for losses resisted.....		16,301.93
		<hr/>
Total	\$	180,076.22
Deduct reinsurance due or accrued.....		21,202.85
		<hr/>
Net amount of unpaid losses and claims.....	\$	158,873.37
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$941,226.16; unearned premiums (fifty per cent.).....	\$	470,613.08
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,347,170.94; unearned premiums (pro rata).....		728,083.92
		<hr/>
Total unearned premiums as computed above....	\$	1,198,697.00
Re-insurance premiums		17,088.96
All other liabilities, viz.:		
Reserve for contingency.....		10,000.00
		<hr/>
Total amount of all liabilities except capital....	\$	1,384,659.33
Surplus over all liabilities.....	\$	473,370.16
		<hr/>
Surplus as regards policyholders.....		473,370.16
		<hr/>
Total liabilities	\$	1,858,029.49

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$222,923,105.00	\$ 2,496,523.05
Written or renewed in 1907.....	159,049,170.00	1,916,359.30
	<hr/>	<hr/>
Totals	\$381,972,275.00	\$ 4,412,882.35
Deduct expirations and cancellations.....	154,182,053.00	1,851,984.58
	<hr/>	<hr/>
In force December 31, 1907.....	\$227,790,222.00	\$ 2,560,597.77
Deduct amount re-insured.....	23,505,467.00	272,509.67
	<hr/>	<hr/>
Net amount in force.....	\$204,284,755.00	\$ 2,288,397.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-Re-insurance. earned.	
1907	1 year or less.....	\$ 72,958,350.00	\$ 941,226.16	1-2	\$ 470,613.08
1906	2 years.....	1,358,766.00	12,849.09	1-4	3,212.27
1907	2 years.....	1,010,126.00	10,797.75	3-4	8,098.31
1905	3 years.....	28,576,347.00	267,708.80	1-6	44,618.13
1906	3 years.....	30,548,308.00	290,996.97	1-2	145,498.45
1907	3 years.....	34,420,741.00	334,601.93	5-6	278,834.92
1904	4 years.....	727,987.00	7,428.57	1-8	928.57

1905	4 years.....	450,301.00	5,211.87	3-8	1,954.44
1906	4 years.....	1,140,763.00	9,814.38	5-8	6,133.99
1907	4 years.....	712,915.00	8,127.33	7-8	7,111.41
1903	5 years.....	3,922,475.00	47,574.04	1-10	4,757.40
1904	5 years.....	5,334,312.00	63,420.19	3-10	19,026.06
1905	5 years.....	6,471,567.00	81,530.33	1-2	40,765.16
1906	5 years.....	7,567,210.00	96,269.56	7-10	67,388.69
1907	5 years.....	9,084,587.00	110,840.13	9-10	99,756.12
Totals		\$204,284,755.00	\$ 2,288,397.10		1,198,697.00

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received in the United States from organization of company, \$22,746,945.17.

Total losses (less re-insurance) paid in the United States from organization of company, \$15,760,035.48.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$198,700.00.

Losses incurred during the year (less re-insurance): Fire, \$667,442.16.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,439,904.00
Gross premiums	36,847.46
Losses paid	17,431.28
Losses incurred	19,385.26
Tax, \$710.79.	

**CALEDONIAN-AMERICAN INSURANCE COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated December 24, 1897. Commenced business March 24, 1898.

Home Office.....50 and 52 Pine St., New York City, N. Y.

CHAS. H. POST, President.

R. C. CHRISTOPHER, Vice-President and Assistant Secretary.

THOS. L. FINLAY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	254,961.95

INCOME.

Gross premiums	\$ 87,741.01	Fire.
Deduct re-insurance, rebate, abatement and return premiums	76,788.91	
Total premiums (other than perpetual).....	\$ 10,952.10	

Gross interest on bonds and dividends on stocks.....\$	7,300.00	
Total gross interests.....		7,300.00
Total income		\$ 18,252.10

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$75,310.38 occurring in previous years).....\$	92,370.63	
Deduct amount received for salvage, \$83.18, and for re-insurance in other companies, \$75,968.42.....	76,051.60	
Net amount paid policyholders for losses.....		\$ 16,319.08
Expenses of adjustment and settlement of losses.....		439.51
Commissions or brokerage.....		3,069.86
Salaries, \$11.12, and expenses, \$24.23, of special and general agents		35.35
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		491.40
Rents		15.22
Advertising, \$9.41; printing and stationery, \$167.46.....		176.87
Postage, telegrams, telephone and express.....		98.44
Furniture and fixtures.....		1.78
Maps, including corrections.....		17.29
Underwriters' boards and tariff associations.....		139.98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		28.29
Inspections and surveys.....		17.85
State taxes on premiums.....		199.44
Insurance department licenses and fees.....		58.90
All other licenses, fees and taxes:		
State, county and municipal licenses, fees and taxes...		23.07
All other disbursements:		
Office expenses and miscellaneous.....		30.71
Total disbursements		\$ 21,163.04
Balance		\$ 252,051.01

LEDGER ASSETS.

Book value of bonds, excluding interest, \$221,384.88, and stocks, \$7,283.90	\$ 228,668.78	
Deposited in trust companies and banks, not on interest Agents' balances, representing business written subsequent to October 1, 1907.....	4,356.97	
Agents' balances, representing business written prior to October 1, 1907.....	18,060.12	
Other ledger assets:		
Due for re-insurance on losses paid.....	196.20	
	768.94	
Total ledger assets.....		\$ 252,051.01

NON-LEDGER ASSETS.

Interest due, \$275.00, and accrued, \$1,087.50, on bonds....\$	1,362.50	
Total		1,362.50
Gross assets		\$ 253,413.51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	196.20	
Book value of ledger assets over market value:			
Depreciation in value of bonds and stocks.....		6,468.78	
Total			6,664.98
Total admitted assets.....	\$		246,748.53
Stocks and bonds valued according to market price of December 31, 1907.			

LIABILITIES.

Gross losses adjusted and unpaid (due, \$1,101.32; not yet due, \$13.43).....	\$	1,114.75	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		23,153.96	
Gross claims for losses resisted.....		875.00	
Total	\$	25,143.71	
Deduct re-insurance due or accrued.....		17,886.08	
Net amount of unpaid losses and claims.....	\$		7,257.63
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$8,907.00; unearned premiums (50 per cent.).....	\$	4,453.50	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$9,076.34; unearned premiums (pro rata).....		4,267.51	
Total unearned premiums as computed above....			8,721.01
Re-insurance premiums			5,178.74
Total amount of all liabilities, except capital....	\$		21,157.38
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		25,591.15	
Surplus as regards policyholders.....			225,591.15
Total liabilities	\$		246,748.53

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$ 11,236,138.00	\$ 121,911.54
Written or renewed in 1907.....	7,961,749.00	87,741.01
Totals	\$ 19,197,887.00	\$ 209,652.55
Deduct expirations and cancellations.....	8,222,408.00	92,362.48
In force December 31, 1907.....	\$ 10,975,479.00	\$ 117,290.07
Deduct amount re-insured.....	9,324,239.00	99,306.73
Net amount in force.....	\$ 1,651,240.00	\$ 17,983.34

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Fraction Less Un- earned.	
1907	1 year or less.....	\$ 765,280.00	\$ 8,907.00	1-2	\$ 4,453.50
1906	2 years	16,157.00	202.12	1-4	50.53
1907	2 years .....	.....	38.92	3-4	29.18
1905	3 years	235,018.00	2,433.68	1-6	405.61
1906	3 years	237,428.00	2,029.36	1-2	1,014.68
1907	3 years	188,830.00	1,842.39	5-6	1,535.32
1904	4 years	3,703.00	56.52	1-8	7.06
1905	4 years .....	.50	.65	3-8	.25
1906	4 years	4,000.00	44.68	5-8	27.92
1907	4 years	460.00	11.79	7-8	10.32
1903	5 years	43,293.00	403.87	1-10	40.39
1904	5 years	44,760.00	567.39	3-10	170.22
1905	5 years	51,222.00	547.50	1-2	273.75
1906	5 years	5,572.00	527.23	7-10	369.06
1907	5 years	55,467.00	370.24	9-10	333.22
Totals		\$ 1,651,240.00	\$ 17,983.34		\$ 8,721.01

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$392,595.21.

Total losses (less re-insurance) paid from organization of company, \$374,545.68.

Total dividends declared since commencing business—cash, \$46,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance): Fire, \$3,957.14.

Total amount of company's stock owned by the directors at par value, \$4,500.00.

COLORADO BUSINESS DURING THE YEAR.

All business re-insured in the Caledonian Insurance Company.

CALIFORNIA INSURANCE COMPANY,
OF SAN FRANCISCO, CAL.

Organized under the Laws of the State of California.

Incorporated 1861. Commenced business _____.

Home Office.....550 Sacramento St., San Francisco, Cal.

M. A. NEWELL, President.

E. W. McCARTHY, Vice-President.

GEO. W. BROOKS, Secretary.

GEO. L. PAYNE, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$ 240,000.00

Amount of ledger assets (as per balance),

December 31 of previous year..... \$ 367,115.06

Increase of paid-up capital during the year 160,000.00

Extended at

\$ 527,115.06

Assessment on stock.....	180,000.00
Increase of surplus.....	80,000.00

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 599,976.60	\$ 52,727.74	
Deduct re-insurance, rebate, abatement and return premiums.....	228,965.47	33,805.32	
Total premiums (other than per- petual)	\$ 371,011.13	\$ 18,922.42	
			\$ 389,933.55
Gross interest on mortgage loans.....	\$	1,704.72	
Gross interest on collateral loans.....		270.32	
Gross interest on bonds and dividends on stocks.....		13,140.00	
Gross interest on deposits.....		786.44	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings.....		2,280.00	
Total gross interests and rents.....			\$ 18,181.48
From all other sources:			
Profit and loss, general account.....			8,149.09
Total income			\$ 676,264.12

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$104,731.43 occurring in pre- vious years)	\$ 159,759.37	\$ 33,883.51	
Deduct amount received for re-insurance in other companies.....	52,141.31	.....
Net amount paid policyholders for losses	\$ 107,618.06	\$ 33,883.51	
			\$ 141,001.57
Expenses of adjustment and settlement of losses.....		1,237.84	
		93.97	
Commissions or brokerage..		64,990.25	
Miscellaneous expenses		10,521.42	
Executive officers		371.40	
Salaries and expenses of special and general agents....		21,292.15	
		885.00	
Salaries, fees and all other charges of officers, di- rectors, trustees and Home Office employes.....		26,173.80	
Rents		2,400.00	
Advertising, printing and stationery.....		8,663.41	
Postage, telegrams, telephone and express.....		729.10	
Legal expenses		160.00	
Maps, including corrections.....		5,118.90	
Underwriters' boards and tariff associations.....		3,646.74	
Repairs and expenses (other than taxes) on real estate		788.92	
Insurance department licenses and fees.....		2,790.43	

All other disbursements:

Interest on loans.....\$	2,490.28	
On overdraft bank.....	2,829.17	
		5,319.45
Total disbursements	\$	296,184.35
Balance	\$	907,194.83

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	100,000.00	
Mortgage loans on real estate, first liens.....	135,000.00	
Loans secured by pledge of bonds, stocks, or other collaterals	44,215.00	
Book value of bonds, excluding interest, \$324,197.20; and stocks, \$13,000.00	337,197.20	
Cash in company's office.....	5,961.53	
Deposited in trust companies and banks not on interest	65,224.16	
Deposited in trust companies and banks on interest....	40,000.00	
Agents' balances representing business written subse- quent to October 1, 1907.....	94,658.39	
Agents' balances representing business written prior to October 1, 1907.....	962.17	
Bills receivable, taken for marine and inland risks.....	578.05	
Bills receivable, taken for fire risks.....	300.00	
Other ledger assets, viz.:		
Maps	3,148.73	
Unpaid assessments	61,725.00	
Bills receivable, unsecured.....	17,910.00	
Total ledger assets.....	\$	906,880.23

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	312.50	
Interest due and accrued on bonds.....	5,462.50	
Interest due and accrued on stock.....	1,062.50	
Total	\$	6,837.50
Gross assets	\$	913,717.73

DEDUCT ASSETS NOT ADMITTED.

Maps	\$	3,148.73
Agents' balances representing business written prior to October 1, 1907.....		962.17
Bills receivable, past due, taken for marine, inland and fire risks		300.00
Bills receivable, unsecured.....		17,910.00
Book value of ledger assets over market value.....		33,684.70
Unpaid assessments		61,725.00
Total	\$	117,730.60
Total admitted assets.....	\$	795,987.13

Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	\$ 7,670.56	
Gross claims for losses resisted.....	7,750.00	
Total	\$ 15,420.56	
Deduct re-insurance due or accrued.....	14,595.83	
Net amount of unpaid losses and claims.....	\$ 824.73	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$248,583.57; unearned premiums (fifty per cent.).....	\$ 124,291.78	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$144,353.96; unearned premiums (pro rata).....	108,563.30	
Total unearned premiums as computed above....	\$ 232,855.08	
State, county and municipal taxes due or accrued.....	104.81	
Re-insurance premiums	11,014.73	
Total amount of all liabilities except capital.....	\$ 244,799.35	
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	151,187.78	
Surplus as regards policyholders.....	551,187.78	
Total liabilities	\$ 795,987.13	

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 9,125,409.00	\$ 201,394.34
Written or renewed during the year.....	29,222,587.00	599,976.60
Total	\$ 38,347,996.00	\$ 801,370.94
Deduct those expired and marked off as terminated....	13,573,099.00	306,185.80
In force at the end of the year.....	\$ 24,774,897.00	\$ 495,185.14
Deduct amount re-insured.....	4,774,968.00	102,247.61
Net amount in force.....	\$ 19,999,929.00	\$ 392,937.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Less Re-insurance. earned.	
1907	1 year or less.....	\$ 11,288,030.00	\$ 248,583.57	1-2	\$ 124,291.78
1906	2 years	32,150.00	222.63	1-4	55.66
1907	2 years	17,770.00	187.85	3-4	140.88
1906	3 years	1,998,401.00	35,306.95	1-2	17,653.47
1907	3 years	6,487,081.00	105,893.67	5-6	88,244.72
1907	5 years	176,497.00	2,742.86	9-10	2,468.57
Totals		\$ 19,999,929.00	\$ 392,937.53		\$ 232,855.08

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$678,665.00.

Total losses (less re-insurance) paid from organization of company, \$1,950,378.97.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$15,000.00.

Losses incurred during the year (less re-insurance): Fire, \$61,981.72; ocean marine, \$23,114.55.

Total amount of the company's stock owned by the directors at par value, \$127,320.00.

Total amount loaned to directors or other officers, \$32,940.00; loaned to stockholders not officers, \$51,275.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,131,565.00
Gross premiums received.....	18,103.37
Less cancellations, net premiums for taxation.....	13,595.68
Losses paid	5,246.58
Losses incurred	6,862.84
Tax, \$262.32.	

CAMDEN FIRE INSURANCE ASSOCIATION, OF CAMDEN, N. J.

Organized under the Laws of the State of New Jersey.

Incorporated March, 1841. Commenced business April, 1841.

Home Office.....434 Federal Street, Camden, New Jersey.

EDMUND E. READ, JR., President. J. LYNN TRUSCOTT, Vice-President.
JOSEPH K. SHARP, Secretary. JOSEPH K. SHARP, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....	\$ 1,556,956.13	
Extended at		\$ 1,556,956.13

INCOME.

	Fire.
Gross premiums	\$ 1,603,826.44
Deduct re-insurance, rebate, abatement, and return premiums	425,913.40
Total premiums (other than perpetual).....	\$ 1,177,913.04
Deposit premiums written on perpetual risks (gross)....	1,523.80
Gross interest on mortgage loans.....	\$ 23,130.48
Gross interest on collateral loans.....	1,557.13

Gross interest on bonds and dividends on stocks.....	36,409.00	
Gross interest on deposits.....	1,105.91	
Gross interest from all other sources.....	44.07	
Gross rents from company's property.....	556.77	
	<hr/>	
Total gross interests and rents.....		62,803.36
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 911.25	
	<hr/>	
		911.25
From all other sources:		
Transfer fees	\$ 25.00	
	<hr/>	
		25.00
		<hr/>
Total income		\$ 1,243,176.45

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$91,722.78, occurring in previous years).....	\$ 638,736.08	
Deduct amount received for salvage, \$2,871.76; and for re-insurance in other companies, \$58,565.78.....	61,437.54	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 577,298.54	
Expenses of adjustment and settlement of losses.....	5,322.88	
Deposit premiums returned.....	875.55	
Paid stockholders for interest or dividends (amount declared during the year, \$40,000.00).....	39,980.50	
Commissions or brokerage.....	328,307.86	
Salaries, \$3,500.00, and expenses, \$977.58, of special and general agents	4,477.58	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	29,843.58	
Advertising, \$1,325.41; printing and stationery, \$7,195.46...	8,520.87	
Postage, telegrams, telephone and express.....	2,517.70	
Legal expenses	35.00	
Furniture and fixtures	605.77	
Maps, including corrections.....	3,177.50	
Underwriters' boards and tariff associations.....	7,498.16	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,187.21	
Inspections and surveys.....	210.76	
Repairs and expenses (other than taxes) on real estate	269.08	
Taxes on real estate.....	583.25	
State taxes on premiums.....	12,457.73	
Insurance department licenses and fees.....	5,202.19	
All other licenses, fees and taxes:		
Taxes and securities.....	\$ 962.50	
Miscellaneous items of expense, not included in above..	4,949.56	
	<hr/>	
		5,912.06
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 88.12	
Bonds	245.00	
	<hr/>	
		333.12
		<hr/>
Total disbursements		\$ 1,035,616.89
		<hr/>
Balance		\$ 1,764,515.69

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 54,261.38
Mortgage loans on real estate, first liens.....	469,846.27
Loans secured by pledge of bonds, stocks, or other collaterals	49,000.00
Book value of bonds, excluding interest, \$724,038.99, and stocks, \$255,401.99.....	979,440.98
Cash in company's office.....	369.52
Deposited in trust companies and banks not on interest	703.46
Deposited in trust companies and in banks on interest..	58,107.86
Agents' balances representing business written subsequent to October 1, 1907.....	152,170.21
Agents' balances representing business written prior to October 1, 1907.....	516.01
Other ledger assets, viz.:	
Cash deposit with Philadelphia Underwriters Association	100.00
Total ledger assets.....	\$ 1,764,515.69

NON-LEDGER ASSETS.

Interest due, \$143.19, and accrued, \$5,363.73, on mortgages	\$ 5,506.92
Interest accrued on bonds.....	5,137.05
Interest accrued on collateral loans.....	635.00
Interest accrued on other assets.....	364.02
Total	\$ 11,642.99
Other non-ledger assets, viz.:	
Due for re-insurance on losses paid.....	2,889.29
Gross assets	\$ 1,779,047.97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 516.01
Book value of ledger assets over market value, viz.:	
Real estate	5,661.38
Stocks	3,471.99
Bonds	41,498.99
Total	51,148.37
Total admitted assets.....	\$ 1,727,899.60

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 1,493.50
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	116,686.50
Gross claims for losses resisted.....	400.00
Total	\$ 118,580.00
Deduct re-insurance due or accrued.....	8,655.00
Net amount of unpaid losses and claims.....	\$ 109,925.00

Gross premiums (less re-insurance) received and receivable upon unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$822,970.10; unearned premiums (fifty per cent).....	\$ 411,485.05	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$903,482.18; unearned premiums (pro rata).....	518,626.56	
Excess of original premiums over amount received for re-insurance, \$2,155.94; unearned premiums (pro rata)	7,611.77	
<hr/>		
Total unearned premiums as computed above....		937,723.38
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent. of the premium or deposit received.....		24,679.60
Cash dividends remaining unpaid to stockholders.....		247.30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		12.84
Re-insurance premiums		1,117.74
<hr/>		
Total amount of all liabilities except capital.....	\$ 1,073,705.86	
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	254,193.74	
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Surplus as regards policyholders.....		654,193.74
<hr/>		
Total liabilities	\$ 1,727,899.60	

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$127,479,087.00	\$ 1,578,278.43
Written or renewed during the year.....	127,682,912.00	1,603,826.44
<hr/>		
Total	\$255,161,999.00	\$ 3,182,104.87
Deduct those expired and marked off as terminated.....	96,142,595.00	1,301,101.10
<hr/>		
In force at the end of the year.....	\$159,019,404.00	\$ 1,881,003.77
Deduct amount re-insured.....	11,799,484.00	154,551.49
<hr/>		
Net amount in force.....	\$147,219,920.00	\$ 1,726,452.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Un-earned.	
1907	1 year or less.....	\$ 65,802,820.00	\$ 822,970.10	1-2	\$ 411,485.05
1906	2 years	76,607.00	563.36	1-4	140.84
1907	2 years	146,540.00	1,205.37	3-4	904.03
1905	3 years	13,658,814.00	143,890.58	1-6	23,981.76
1906	3 years	17,797,246.00	196,413.09	1-2	98,206.55
1907	3 years	21,924,249.00	236,746.84	5-6	197,289.03
1904	4 years	59,810.00	404.65	1-8	50.58
1905	4 years	71,475.00	738.30	3-8	276.86
1906	4 years	90,817.00	887.88	5-8	554.93
1907	4 years	108,900.00	1,169.70	7-8	1,023.57
1903	5 years	2,742,270.00	28,856.43	1-10	2,885.64

1904	5 years	4,083,118.00	45,747.83	3-10	13,724.35
1905	5 years	5,404,001.00	65,074.65	1-2	32,537.33
1906	5 years	6,815,024.00	82,950.70	7-10	58,065.49
1907	5 years	7,985,559.00	93,595.52	9-10	84,235.97
	Over 5 years.....	453,570.00	5,237.19	pro rata	4,749.63
Totals		\$147,219,920.00	\$ 1,726,452.28		\$ 930,111.61
Perpetual risks.....		1,181,766.00	27,421.78		24,679.60
Grand totals.....		\$148,401,686.00	\$ 1,753,874.06		\$ 954,791.21

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$5,494,809.20.

Total losses (less re-insurance) paid from organization of company, \$2,611,-612.16.

Total dividends declared since commencing business: Cash, \$449,902.81; stock, \$52,865.00.

Largest gross aggregate amount insured in any one hazard anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$230,000.00.

Losses incurred during the year (less re-insurance): Fire, \$558,034.20.

Total amount of the company's stock owned by the directors at par value, \$72,405.00.

Total amount loaned to directors or other officers, \$10,000.00; loaned to stockholders not officers, \$25,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 510,276.00
Gross premiums received.....	10,226.00
Less cancellation, net premiums for taxation.....	7,964.00
Losses paid	2,382.00
Losses incurred	2,394.00
Tax, \$159.29.	

CITIZENS INSURANCE COMPANY, OF ST. LOUIS, MO.

Organized under the Laws of the State of Missouri.

Incorporated February 2, 1837. Commenced business 1837.

Home Office.....1101-1121 Pierce Building, St. Louis, Mo.

GEO. L. CHASE, President.

R. M. BISSELL, J. H. CARR, Vice-Presidents.

THOS. H. SCOTLAND, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	696,095.78

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	2,218,435.75	\$ 298.35	
Deduct re-insurance, rebate, abatement, and return premiums.....	1,753,865.81	208.84	
Total premiums (other than per- petual)	\$ 464,569.94	\$ 89.51	
			\$ 464,659.45
Gross interest on mortgage loans.....	\$ 7,403.97		
Gross interest on bonds and dividends on stocks.....		14,455.36	
Gross interest on deposits.....		1,690.27	
Total gross interests.....			23,549.60
Total income			\$ 488,209.05

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$150,081.82 occurring in previous years).....	\$ 985,241.90	
Deduct amount received for salvage, \$9,714.34; and for re-insurance in other companies, \$736,691.06.....	746,405.40	
Net amount paid policyholders for losses.....		\$ 238,836.50
Expenses of adjustment and settlement of losses.....		3,122.68
Commissions or brokerage.....		78,200.42
Salaries, \$22,052.02; and expenses, \$12,270.88, of special and general agents.....		34,322.90
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employees.....		17,231.16
Rents		2,343.56
Advertising, \$615.61; printing and stationery, \$2,303.75....		2,919.36
Postage, telegrams, telephone and express.....		3,778.61
Legal expenses		24.67
Furniture and fixtures.....		443.75
Maps, including corrections.....		1,364.60
Underwriters' boards and tariff associations.....		4,735.91
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		1,155.74
Inspections and surveys.....		2,622.68
Taxes on real estate		122.55
State taxes on premiums.....		9,709.34
Insurance department licenses and fees.....		3,820.27
All other licenses, fees and taxes:		
Municipal licenses		2,100.35
All other disbursements:		
Profit and loss items. (Agents' balances).....	\$ 58.78	
Miscellaneous	6,448.25	
		6,507.03
Total disbursements		\$ 413,362.08
Balance		\$ 770,942.75

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 400.00
Mortgage loans on real estate, first liens.....	149,240.00
Book value of bonds, excluding interest, \$443,977.50; and stocks, \$675.00	444,652.50

Cash in company's office.....	196.24	
Deposited in trust companies and banks not on interest	20,333.07	
Deposited in trust companies and banks on interest....	58,383.05	
Agents' balances representing business written subsequent to October 1, 1907.....	97,737.89	
	<hr/>	
Total ledger assets.....		\$ 770,942.75

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	2,183.00	
Interest due and accrued on bonds.....	6,547.00	
	<hr/>	
		\$ 8,730.00
		<hr/>
Gross assets		\$ 779,672.75

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Bonds	\$ 32,952.50	
	<hr/>	
Total		\$ 32,952.50
		<hr/>
Total admitted assets.....		\$ 746,720.25
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	26,571.63	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	133,927.99	
Gross claims for losses resisted.....	23,779.00	
	<hr/>	
Total	\$ 184,278.62	
Deduct re-insurance due or accrued.....	142,110.95	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 42,167.67
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$327,222.00; unearned premiums (50 per cent.).....\$	163,611.00	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$371,536.00; unearned premiums (pro rata).....	197,313.16	
Excess of original premiums over amount received for re-insurance, \$559.85; unearned premiums (pro rata).	259.16	
	<hr/>	
Total unearned premiums as computed above....		\$ 361,213.32
		<hr/>
Total amount of all liabilities except capital....		\$ 403,350.99
Capital actually paid up in cash.....\$	200,000.00	
Surplus over all liabilities.....	143,339.26	
	<hr/>	
Surplus as regards policyholders.....		343,339.26
		<hr/>
Total liabilities		\$ 746,720.25

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$193,035,379.00	\$ 2,621,317.39	.....	.....
Written or renewed during the year	159,681,590.00	2,218,435.75	\$ 60,209.00	\$ 298.35
Total	\$352,716,969.00	\$ 4,839,753.14	\$ 60,209.00	\$ 298.35
Deduct those expired and marked off as terminated..	146,439,858.00	2,094,106.97	60,209.00	298.35
In force at the end of the year	\$206,277,111.00	\$ 2,745,646.17	.....	.....
Deduct amount re-insured...	152,734,189.00	2,046,888.17	.....	.....
Net amount in force..	\$ 53,542,922.00	\$ 698,758.00	.....	.....

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Re-insurance.	Fraction Less Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 21,359,316.00	\$ 327,222.00	1-2	\$ 163,611.00
1906	2 years	171,165.00	1,728.00	1-4	432.00
1907	2 years	136,758.00	1,652.00	3-4	1,239.00
1905	3 years	7,498,052.00	80,920.00	1-6	13,486.67
1906	3 years	8,028,549.00	90,602.00	3-6	45,301.00
1907	3 years	8,822,228.00	101,225.00	5-6	84,354.17
1904	4 years	79,557.00	724.00	1-8	90.50
1905	4 years	95,894.00	1,113.00	3-8	417.37
1906	4 years	78,437.00	700.00	5-8	437.50
1907	4 years	53,729.00	778.00	7-8	680.75
1903	5 years	1,028,464.00	12,955.00	1-10	1,295.50
1904	5 years	1,259,273.00	15,693.00	3-10	4,707.90
1905	5 years	1,619,712.00	19,913.00	5-10	9,956.50
1906	5 years	1,602,187.00	21,327.00	7-10	14,928.90
1907	5 years	1,709,601.00	22,206.00	9-10	19,985.40
Totals		\$ 53,542,922.00	\$ 698,758.00		\$ 360,924.16

GENERAL INTERROGATORIES.

Total losses (less re-insurance) paid from organization of company, \$5,-764,594.63.

Total dividends declared since commencing business: Cash, \$985,798.00; stock, \$165,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$15,000.00.

Losses incurred during the year (less re-insurance), fire, \$238,084.84.

Total amount of the company's stock owned by the directors at par value, \$199,800.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 653,948.00
Gross premiums received.....	19,661.99
Less cancellations, net premiums for taxation.....	12,637.02
Losses paid	2,720.70
Losses incurred	4,217.70
Tax, \$252.74.	

CITY OF NEW YORK INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated 1905. Commenced business April 12, 1905.

Home Office.....42 Cedar St., New York City.

MAJOR A. WHITE, President.

WILLIAM H. YOUNG, Vice-President.

J. CARROLL FRENCH, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		733,332.60

INCOME.

		Fire.
Gross premiums	\$	529,573.35
Deduct re-insurance, rebate, abatement and return premiums		230,091.80
Total premiums (other than perpetual)	\$	299,481.55
Gross interest on collateral loans.....	\$	13.89
Gross interest on bonds and dividends on stocks.....		23,956.98
Gross interest on deposits.....		1,053.47
Total gross interests.....		25,024.34
From all other sources:		
Suspense account	\$	22.01
		22.01
Total income	\$	324,527.90

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$23,138.61 occurring in previous years).....	\$	161,380.82
Deduct amount received for salvage, \$1,174.34; and for re-insurance in other companies, \$24,308.97.....		25,483.31
Net amount paid policyholders for losses.....	\$	135,897.51
Expenses of adjustment and settlement of losses.....		2,603.40
Commissions or brokerage.....		53,561.08
Allowances to local agencies for miscellaneous agency expenses		800.16
Salaries, \$4,950, and expenses, \$4,676.88, of special and general agents		9,626.88
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		26,472.53
Rents		6,002.00
Advertising, \$715.31; printing and stationery, \$2,824.58.....		3,539.89
Postage, telegrams, telephone and express.....		1,137.17

Legal expenses	224.00	
Furniture and expenses.....	938.03	
Maps, including corrections.....	5,179.35	
Underwriters' boards and tariff associations.....	3,788.07	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,572.91	
Inspections and surveys.....	276.39	
State taxes on premiums.....	4,204.76	
Insurance department licenses and fees.....	1,737.61	
All other licenses, fees and taxes:		
Municipal license	916.20	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$ 8,015.00	
		8,015.00
All other disbursements:		
Suspense account	\$ 423.06	
Traveling expenses	1,005.45	
General expenses	3,965.85	
		5,394.36
Total disbursements	\$ 273,887.30	
Balance	\$ 783,973.20	

LEDGER ASSETS.

Book value of bonds, excluding interest, \$257,625; and stocks, \$431,521.63	\$ 689,146.63	
Cash in company's office.....	2,771.43	
Deposited in trust companies and banks on interest....	34,073.92	
Agents' balances, representing business written subsequent to October 1, 1907.....	54,298.20	
Agents' balances, representing business written prior to October 1, 1907.....	3,683.02	
Total ledger assets.....	\$ 783,973.20	

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 3,291.67	
Total	\$ 3,291.67	
Gross assets	\$ 787,264.87	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 3,683.02	
Book value of ledger assets over market value, viz.:		
Stocks and bonds.....	139,826.63	
Total	\$ 143,509.65	
Total admitted assets.....	\$ 643,755.22	
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$8,637; not yet due, \$2,345)	\$ 10,982.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	14,080.00	
Total	\$ 25,062.00	
Deduct re-insurance due or accrued.....	12,504.84	
Net amount of unpaid losses and claims.....		\$ 12,557.16
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$197,933.41; unearned premiums (fifty per cent.).....	\$ 98,966.71	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$230,008.52; unearned premiums (pro rata).....	148,724.81	
Total unearned premiums as computed above.....		247,691.52
Re-insurance premiums		19,263.48
Total amount of all liabilities except capital.....		\$ 279,512.16
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	164,243.06	
Surplus as regards policyholders.....		364,243.06
Total liabilities		\$ 643,755.22

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 49,007,233.00	\$ 440,453.41
Written or renewed during the year.....	57,070,944.00	529,573.35
Total	\$106,078,177.00	\$ 970,026.76
Deduct those expired and marked off as terminated.....	42,663,309.00	393,380.37
In force at the end of the year.....	\$ 63,414,868.00	\$ 576,646.39
Deduct amount re-insured.....	18,026,665.00	148,704.46
Net amount in force.....	\$ 45,388,203.00	\$ 427,941.93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$ 20,174,367.00	\$ 197,933.41	1-2	\$ 98,966.71
1906	2 years	356,508.00	2,523.67	1-4	630.92
1907	2 years	308,191.00	3,619.67	3-4	2,714.75
1905	3 years	3,182,222.00	22,697.01	1-6	3,782.84
1906	3 years	7,353,721.00	61,631.17	1-2	30,815.58
1907	3 years	8,843,851.00	77,497.09	5-6	64,580.91
1905	4 years	62,900.00	548.20	3-8	205.58
1906	4 years	145,692.00	865.78	5-8	541.11
1907	4 years	159,733.00	1,307.22	7-8	1,143.82

1905	5 years	678,388.00	9,595.83	1-2	4,797.91
1906	5 years	2,237,595.00	26,196.00	7-10	18,337.20
1907	5 years	1,885,035.00	23,526.88	9-10	21,174.19
Totals	.....	\$ 45,388,203.00	\$ 427,941.93		\$ 247,691.52

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$778,500.83.

Total losses (less re-insurance) paid from organization of company, \$240,-956.89.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000 gross, \$25,000 net, New York State.

Losses incurred during the year (less re-insurance): Fire, \$131,225.07.

Total amount of the company's stock owned by the directors at par value, \$40,300.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 309,240.00	Fire Risks.
Gross premiums received.....	3,840.76	
Less cancellations, net premiums for taxation.....	3,399.36	
Losses paid	235.00	
Losses incurred	435.00	
Tax, \$67.99.		

UNITED STATES BRANCH
OF THE
COLOGNE RE-INSURANCE COMPANY,
OF COLOGNE, GERMANY.

Organized under the Laws of Germany.

Commenced business in the United States August 12, 1898.

EDWIN M. CRAGIN, United States Manager.

Office of United States Manager, 58 Liberty Street, New York City.

STATUTORY DEPOSIT.

Deposited with the Superintendent of Insurance, State of New York..	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	902,873.83

INCOME.

Gross premiums	\$ 1,291,679.46	Fire.
Deduct re-insurance, rebate, abatement and return premiums	282,492.09	
Total premiums (other than perpetual).....	\$ 1,009,187.37	

Gross interest on bonds and dividends on stocks.....\$	26,176.50	
Total gross interest.....		26,176.50
From all other sources:		
Received from Home Office.....\$	177,550.37	
Premiums, less return premiums, on re-insurance written prior to December 31, 1906, through the Home Office company in States not requiring the company to enter, and not heretofore included in the United States branch	193,014.66	
		370,565.03
Total income		\$ 1,405,928.90

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$73,307.90 occurring in previous years).....\$	567,481.55	
Deduct amount received for salvage.....	396.09	
Net amount paid policyholders for losses.....\$	567,085.46	
Expenses of adjustment and settlement of losses.....	2,308.14	
Total net amount paid for losses and loss expenses		\$ 569,393.60
Remitted to Home Office.....		252,566.67
Commissions or brokerage.....		336,183.14
Legal expenses		335.19
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,261.15
State taxes on premiums.....		11,096.50
Insurance department licenses and fees.....		4,343.92
All other licenses, fees and taxes:		
Municipal, \$2,177.45; county, \$256.17.....		2,433.62
All other disbursements:		
Miscellaneous office expenses.....\$	77.66	
		77.66
Total disbursements		\$ 1,179,691.45
Balance		\$ 1,129,111.28

LEDGER ASSETS.

Book value of bonds, excluding interest.....\$	917,673.58
Deposited in trust companies and banks not on interest	236.62
Agents' balances, representing business written subsequent to October 1, 1907.....	170,070.11
Agents' balances, representing business written prior to October 1, 1907.....	41,130.97
Total ledger assets.....	\$ 1,129,111.28

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....5	5,960.00
Total	\$ 5,960.00
Gross assets	\$ 1,135,071.28

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	41,130.97	
Bonds		51,537.58	
		<hr/>	
Total	\$	92,668.55	
		<hr/>	
Total admitted assets.....	\$	1,042,402.73	
Stocks and bonds valued according to resolution of Louisville Committee.			

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	119,252.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 119,252.00
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$739,235.15; unearned premiums (fifty per cent.).....	\$ 369,617.58	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$677,178.52; un- earned premiums (pro rata).....	374,952.24	
	<hr/>	
Total unearned premiums as computed above.....		744,569.82
		<hr/>
Total amount of all liabilities.....		\$ 863,821.82
Paid up capital (statutory deposit).....	\$ 200,000.00	
Impairment (impairment since made good. On Febru- ary 29, 1908, company had a surplus of \$8,156.92).....	21,419.09	
	<hr/>	
Surplus as regards policyholders.....		178,580.91
		<hr/>
Total liabilities		\$ 1,042,402.73

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906, last year's statement.....	\$100,178,537.00	\$ 940,772.53
In force December 31, 1906, not heretofore included.....	26,714,279.00	383,339.87
Written or renewed during 1907.....	122,383,165.00	1,291,679.46
	<hr/>	<hr/>
Total	\$249,275,981.00	\$ 2,615,791.86
Deduct those expired and marked off as terminated.....	114,322,716.00	1,199,378.19
	<hr/>	<hr/>
In force December 31, 1907.....	\$134,953,265.00	\$ 1,416,413.67
	<hr/>	<hr/>
Net amount in force December 31, 1907.....	\$134,953,265.00	\$ 1,416,413.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 64,427,439.00	\$ 739,235.15	1-2	\$ 369,617.58
1906	2 years	2,072,725.00	19,780.45	1-4	4,945.12
1907	2 years	2,976,814.00	25,124.78	3-4	18,843.58
1905	3 years	15,423,888.00	124,813.69	1-6	20,802.28

1906	3 years	16,068,071.00	148,572.92	1-2	74,286.46
1907	3 years	19,723,008.00	182,367.13	5-6	151,972.61
1904	4 years	720,403.00	6,449.04	1-8	806.13
1905	4 years	752,796.00	6,561.12	3-8	2,460.42
1906	4 years	628,463.00	6,785.95	5-8	4,241.22
1907	4 years	1,196,299.00	10,601.00	7-8	9,275.88
1903	5 years	1,254,245.00	16,314.59	1-10	1,631.46
1904	5 years	1,628,665.00	22,647.71	3-10	6,794.31
1905	5 years	1,991,393.00	25,458.67	1-2	12,729.35
1906	5 years	2,693,068.00	36,839.55	7-10	25,787.69
1907	5 years	3,395,988.00	44,861.92	9-10	40,375.73
Totals		\$134,953,265.00	\$ 1,416,413.67		\$ 744,569.82

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of the United States branch, \$4,879,805.65.

Total losses (less re-insurance) paid from organization of the United States branch, \$2,341,651.05.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$627,684.71.

COLORADO BUSINESS DURING THE YEAR.

COMPANY DOING A RE-INSURANCE BUSINESS ONLY.

	Fire Risks.
Risks written	\$ 431,114.00
Gross premiums received	10,049.50
Less cancellations, net premiums	7,467.48
Losses paid	6,030.62
Losses incurred	5,922.96
Re-insurance only.	

**COMMERCIAL UNION ASSURANCE COMPANY,
LIMITED, OF LONDON, ENGLAND.**

Organized under the Laws of Great Britain.

Incorporated September 28, 1861. Commenced business in United States January, 1871.

Home Office in United States....Corner Pine and William Sts., New York, N. Y.

A. H. WRAY, Manager.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 6,996,537.16

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 4,829,074.37	\$ 328,749.30	
Deduct re-insurance, rebate, abatement and return premiums.....	1,467,705.30	39,899.05	
Total premiums (other than per- petual	\$ 3,361,369.07	\$ 288,850.25	
			\$ 3,650,219.37
Gross interest on mortgage loans.....	\$	1,365.00	
Gross interest on bonds and dividends on stocks.....		173,865.61	
Gross interest on deposits.....		2,626.15	
Gross rents from company's property, including \$15,500 for company's occupancy of its own buildings.....		65,264.24	
Total gross interests and rents.....			243,121.00
Gross increase in book value of ledger assets:			
Bonds	\$	7,113.43	
			7,113.43
Total income			\$ 3,900,453.75

DISBURSEMENTS.

	Fire.	Marine and Inland	
Gross amount paid policyholders for losses (including \$552,052.22 occurring in pre- vious years)	\$ 2,129,014.43	\$ 175,105.60	
Deduct amount received for salvage, \$30,- 446.26, and for re-insurance in other companies, \$286,791.50	277,822.17	39,415.59	
Net amount paid policyholders for losses	\$ 1,851,192.26	\$ 135,690.01	
			\$ 1,986,882.27
Expenses of adjustment and settlement of losses.....			109,344.88
Deposit premiums returned.....			5,405.35
Commissions or brokerage.....			723,620.44
Allowances to local agencies for miscellaneous agency expenses			2,726.21
Salaries, \$47,806.89, and expenses, \$29,855.25, of special and general agents.....			77,662.14
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....			139,788.96
Rents, including \$15,500 for company's occupancy of its own buildings			17,220.09
Advertising, \$5,333.86; printing and stationery, \$25,101.93..			30,435.79
Postage, telegrams, telephone and express.....			23,029.93
Legal expenses			1,199.25
Furniture and fixtures.....			1,580.42
Maps, including corrections.....			4,921.06
Underwriters' boards and tariff associations.....			50,802.99
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....			33,245.39
Inspections and surveys.....			9,734.44
Repairs and expenses (other than taxes) on real estate			27,104.71
Taxes on real estate.....			13,783.23
State taxes on premiums.....			50,733.03
Insurance department licenses and fees.....			14,184.68

All other licenses, fees and taxes:

City and county taxes.....	\$	8,666.17
Franchise tax		4,094.06
Capital tax		3,100.00
Miscellaneous		1,005.48

16,865.71

Gross decrease in book value of ledger assets:

Real estate	\$	24,146.19
Bonds		98,455.87
Stocks		3,065.97

125,663.03

All other disbursements:

Exchange	\$	3,590.73
Sundries		6,755.27
Remitted to Home Office.....		510,662.61

521,008.61

Total disbursements

\$ 3,986,947.61

Balance

\$ 6,910,043.30

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	683,163.62
Mortgage loans on real estate, first liens.....		23,000.00
Book value of bonds, excluding interest, \$4,854,208.97, and stocks, \$151,231.53.....		5,005,440.50
Cash in company's office.....		965.05
Deposited in trust companies and banks, not on interest		155,525.69
Deposited in trust companies and banks, on interest....		220,789.33
Agents' balances, representing business written subsequent to October 1, 1907.....		767,391.07
Agents' balances, representing business written prior to October 1, 1907.....		36,486.84
Bills receivable, taken for marine and inland risks.....		10,148.99
Bills receivable, taken for fire risks.....		539.84
Other ledger assets:		
Re-insurance due on paid losses.....		6,292.37

Total ledger assets.....

\$ 6,910,043.30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	56.25
Interest due and accrued on bonds.....		65,922.66
Rents due and accrued on company's property or lease		11,142.60

Total

77,121.51

Market value of real estate over book value.....

204,836.38

Gross assets

\$ 7,192,001.19

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	36,486.84
Bills receivable, past due, taken for marine, inland and fire risks		598.36

Book value of ledger assets over market value:	
Bonds and stocks.....	409,217.92
Re-insurance on paid losses in unauthorized companies	701.04
Total	447,004.16
Total admitted assets	\$ 6,744,997.03
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 104,459.41
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	351,998.00
Gross claims for losses resisted.....	817,798.57
Total	\$ 1,274,255.98
Deduct re-insurance due or accrued.....	103,483.88
Net amount of unpaid losses and claims	\$ 1,170,772.10
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,519,612.36; unearned premiums (50 per cent.).....	\$ 1,259,806.18
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,124,472; unearned premiums (pro rata).....	1,996,138.05
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$124,717.41; unearned premiums (50 per cent.)	62,358.70
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$61,593.28; unearned premiums (100 per cent.)..	61,593.28
Total unearned premiums as computed above	3,379,896.21
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent. of the premium or deposit received.....	101,702.13
State, county and municipal taxes due or accrued.....	49,500.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	98,938.16
Return premiums, \$13,773.89; re-insurance premiums, \$43,560.36	57,334.25
Total amount of all liabilities, except capital	\$ 4,858,142.85
Surplus over all liabilities.....	\$ 1,886,854.18
Surplus as regards policyholders	1,886,854.18
Total liabilities	\$ 6,744,997.03

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force December 31, 1906..	\$ 764,288,603.00	\$ 8,203,488.71	\$ 5,505,070.00	\$ 69,246.22
Written or renewed in 1907..	444,633,356.00	4,829,074.37	224,153,489.00	328,749.30
Totals	\$1,208,921,953.00	\$ 13,032,563.08	\$229,658,559.00	\$ 397,995.52

Deduct expirations and cancellations	522,023,722.00	5,808,447.69	219,632,931.00	197,463.61
In force December 31,				
1907	\$ 686,898,231.00	\$ 7,224,115.39	\$ 10,025,628.00	\$ 200,531.91
Deduct amount re-insured..	56,786,491.00	580,031.03	857,895.00	14,221.22
Net amount in force.\$	630,111,740.00	\$ 6,644,084.36	\$ 9,167,733.00	\$ 186,310.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Fraction Less earned.	
1907	1 year or less.....	\$213,410,033.00	\$ 2,519,612.36	1-2	\$ 1,259,806.18
1906	2 years	3,678,810.00	40,948.44	1-4	10,237.11
1907	2 years	2,444,878.00	22,487.69	3-4	16,865.77
1905	3 years	107,107,237.00	967,098.52	1-6	161,183.09
1906	3 years	91,910,479.00	833,537.62	1-2	416,768.81
1907	3 years	86,588,186.00	790,230.23	5-6	658,525.19
1904	4 years	1,477,337.00	13,082.07	1-8	1,635.26
1905	4 years	1,606,325.00	16,275.21	3-8	6,103.20
1906	4 years	2,243,944.00	19,231.99	5-8	12,020.00
1907	4 years	1,539,162.00	16,910.44	7-8	14,796.64
1903	5 years	24,807,603.00	292,205.14	1-10	29,220.51
1904	5 years	21,858,554.00	258,091.96	3-10	77,427.59
1905	5 years	24,728,699.00	300,067.51	1-2	150,033.76
1906	5 years	22,788,767.00	272,919.59	7-10	191,043.71
1907	5 years	21,336,928.00	255,356.43	9-10	229,820.79
	Over 5 years.....	2,584,798.00	26,029.16	pro rata	20,456.62
Totals		\$630,111,740.00	\$ 6,644,084.36		\$ 3,255,944.23
Perpetual risk		\$ 5,310,817.00	\$ 113,002.36		\$ 101,702.13
Grand totals.....		\$635,422,557.00	\$ 6,757,086.72		\$ 3,357,646.36

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$79,020,617.

Total losses (less re-insurance) paid from organization of company, \$48,217,875.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000 (net, \$150,000).

Losses incurred during the year (less re-insurance): Fire, \$1,599,563.22; inland marine, \$135,967.72; ocean marine, \$68,366.81.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Marine, Inland and Tornado		Aggregate.
	Fire Risks.	Risks.	
Gross premiums received.....	\$ 2,844,884.00	\$ 7,400.00	\$ 2,852,284.00
Less cancellations, net premiums for tax- ation	65,501.69	40.37	65,542.06
Losses paid	49,523.84	37.87	49,561.71
Losses incurred	10,102.31	111.50	10,213.81
Losses incurred	14,384.31	111.50	14,495.81
Tax, \$991.23.			

COMMERCIAL UNION FIRE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated October 30, 1890. Commenced business April 1, 1891.

Home Office.....58 William Street, New York, N. Y.

A. H. WRAY, President.

C. J. HOLMAN, Vice-President.

C. J. HOLMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31, 1905.....		576,682.91

INCOME.

	Fire.	
Gross premiums	491,655.27	
Deduct re-insurance, rebate, abatement, and return premiums	196,330.79	
Total premiums (other than perpetual).....		\$ 295,324.48
Gross interest on bonds and dividends on stocks.....	17,281.80	
Gross interest from all other sources.....	465.83	
Total gross interests.....		\$ 17,747.63
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	202.50	
		202.50
Total income		\$ 313,274.61

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$20,295.18 occurring in previous years).....	154,114.65	
Deduct amount received for salvage, \$1,217.02; and for re-insurance in other companies, \$40,843.52.....	42,060.54	
Net amount paid policyholders for losses.....		\$ 112,054.11
Expenses of adjustment and settlement of losses.....		4,119.38
Paid stockholders for interest or dividends (amount declared during the year).....		14,000.00
Commissions or brokerage.....		61,080.73
Allowances to local agencies for miscellaneous agency expenses		4,648.22
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		3,949.90
Advertising, \$42.95; printing and stationery, \$1,449.35.....		1,492.30
Postage, telegrams, telephone and express.....		1,041.40
Legal expenses		121.00
Maps, including corrections.....		384.79
Underwriters' boards and tariff associations.....		3,862.98

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,446.10
Inspections and surveys.....		324.41
State taxes on premiums.....		3,535.93
Insurance department licenses and fees.....		1,155.20
All other licenses, fees and taxes:		
City taxes and licenses.....	\$	1,021.47
Franchise tax		950.00
		<hr/>
		1,971.47
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	1,069.00
		<hr/>
		1,069.00
All other disbursements:		
Exchange	\$	176.08
Office expenses		10.06
		<hr/>
		186.14
Total disbursements	\$	217,443.06
		<hr/>
Balance	\$	672,514.46

LEDGER ASSETS.

Book value of bonds, excluding interest, \$468,554.28; and stocks, \$95,303.50.....	\$	563,857.78
Cash in company's office.....		1,522.51
Deposited in trust companies and banks not on interest.		10,806.99
Agents' balances representing business written subsequent to October 1, 1907.....		95,846.76
Agents' balances representing business written prior to October 1, 1907.....		474.70
Other ledger assets, viz.: Re-insurance due on paid losses:		
Commercial Union Assurance Co., Ltd., London.....		5.72
		<hr/>
Total ledger assets.....	\$	672,514.46

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	3,327.50
		<hr/>
Total	\$	3,327.50
		<hr/>
Gross assets	\$	675,841.96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$	474.70
Book value of ledger assets over market value, viz.:		
Stocks and bonds.....		51,481.11
		<hr/>
Total	\$	51,955.81
		<hr/>
Total admitted assets.....	\$	623,886.15
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$	7,715.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		29,770.00	
Gross claims for losses resisted.....		39,569.00	
Total	\$	77,054.00	
Deduct re-insurance due or accrued.....		5,811.00	
Net amount of unpaid losses and claims.....	\$	71,243.00	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$24,874.60; un- earned premiums (fifty per cent.).....	\$	117,437.30	
Gross premiums (less reinsurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$194,464.71; un- earned premiums (pro rata).....		110,289.07	
Total unearned premiums as computed above....	\$	227,726.37	
State, county and municipal taxes due or accrued.....		3,900.00	
Commissions, brokerage and other charges due or to be come due to agents and brokers.....		7,407.00	
Return premiums, \$645.27; re-insurance premiums, \$9,794.77		10,440.04	
All other liabilities, viz.:			
Reserve for contingencies.....		20,000.00	
Total amount of all liabilities except capital.....	\$	340,716.41	
Capital actually paid up in cash.....	\$	200,000.00	
Surplus over all liabilities.....		83,169.74	
Surplus as regards policyholders.....	\$	283,169.74	
Total liabilities	\$	623,886.15	

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$ 43,014,950.00	\$ 510,120.19
Written or renewed in 1907.....	40,370,333.00	491,655.27
Totals	\$ 83,385,283.00	\$ 1,001,775.46
Deduct expirations and cancellations.....	36,219,534.00	433,168.59
In force December 31, 1907.....	\$ 47,165,749.00	\$ 568,606.87
Deduct amount re-insured.....	12,614,528.00	139,267.56
Net amount in force.....	\$ 34,551,221.00	\$ 429,339.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$ 18,406,707.00	\$ 234,874.60	1-2	\$ 117,437.30
1906	2 years.....	347,968.00	3,424.62	1-4	856.16
1907	2 years.....	233,611.00	2,324.51	3-4	1,743.39
1905	3 years.....	2,793,079.00	29,587.79	1-6	4,931.30

1906	3 years.....	3,701,560.00	40,794.78	1-2	20,397.39
1907	3 years.....	4,465,630.00	49,977.13	5-6	41,647.61
1904	4 years.....	106,000.00	848.49	1-8	103.06
1905	4 years.....	88,333.00	1,056.16	3-8	396.06
1906	4 years.....	128,233.00	1,695.96	5-8	1,059.98
1907	4 years.....	163,635.00	3,094.97	7-8	2,708.10
1903	5 years.....	405,842.00	6,743.13	1-10	674.31
1904	5 years.....	630,423.00	8,361.89	3-10	2,508.57
1905	5 years.....	882,514.00	14,632.17	1-2	7,316.09
1906	5 years.....	960,742.00	13,933.73	7-10	9,753.61
1907	5 years.....	1,236,944.00	17,989.38	9-10	16,190.44
Totals		\$ 34,551,221.00	\$ 459,339.31		\$ 227,726.37

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,128,624.91.

Total losses (less re-insurance) paid from organization of company, \$1,105,608.84.

Total dividends declared since commencing business, cash, \$127,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00, gross and net.

Losses incurred during the year (less re-insurance): Fire, \$124,172.49.

Total amount of the company's stock owned by the directors at par value, \$6,500.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 341,160.00
Gross premiums received.....	13,176.12
Less cancellations, net premiums for taxation.....	6,309.66
Losses paid	412.93
Losses incurred	3,412.93
Tax, \$126.19.	

COMMONWEALTH INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated August 23, 1886. Commenced business September 15, 1886.

Home Office.....23 Liberty St., New York City, N. Y.

M. M. BELDING, President.

JOHN M. DAGGETT, Secretary.

J. F. HASTINGS, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	1,589,104.08

INCOME.

	Fire	
Gross premiums	\$ 501,828.69	
Deduct re-insurance, rebate, abatement and return premiums	126,211.17	
	<hr/>	
Total premiums (other than perpetual).....		\$ 375,617.52
Gross interest on mortgage loans.....	\$ 23,423.88	
Gross interest on bonds and dividends on stocks.....	44,982.27	
Gross interest on deposits.....	1,528.72	
	<hr/>	
Total gross interests.....		69,934.87
Gross profit on sale or maturity of ledger assets, viz.:		
Other assets	\$ 6,844.00	
	<hr/>	
		6,844.00
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 13,550.00	
Stocks	34,567.74	
	<hr/>	
		48,117.74
Total income		\$ 500,514.13

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$47,305.33 occurring in previous years).....	\$ 180,147.37	
Deduct amount received for salvage, \$1,603.88; and for re-insurance in other companies, \$3,074.47.....	4,678.35	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 175,469.02
Expenses of adjustment and settlement of losses.....		2,162.20
Paid stockholders for interest or dividends (amount declared during the year)		50,000.00
Interest paid to scripholders.....		130.85
Commissions or brokerage.....		76,057.03
Allowances to local agencies for miscellaneous agency expenses		1,736.60
Salaries, \$5,550.00, and expenses, \$2,116.40, of special and general agents		7,616.40
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		27,072.70
Rents		4,691.68
Advertising, \$1,022.30; printing and stationery, \$4,661.30..		5,683.60
Postage, telegrams, telephone and express.....		1,689.80
Legal expenses		1,519.74
Furniture and fixtures.....		1,213.84
Maps, including corrections.....		4,996.35
Underwriters' boards and tariff associations.....		3,236.94
Fire department, fire patrol and salvage corps assessment, fees, taxes and expenses.....		5,250.05
Inspections and surveys.....		610.62
State taxes on premiums.....		5,419.95
Insurance department licenses and fees.....		1,801.98
Miscellaneous expenses		2,937.71
	<hr/>	
Total expenses		\$ 153,727.12

Gross decrease in book value of ledger assets, viz.:

Bonds	\$ 693.75	
Stocks	98,064.31	
Other assets	6,844.00	
		105,602.03
Total disbursements	\$ 484,929.15	
Balance	\$ 1,614,689.06	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 351,500.00	
Book value of bonds, excluding interest, \$263,566.25; and stocks, \$878,905.68	\$ 1,142,471.93	
Cash in company's office.....	216.78	
Deposited in trust companies and banks on interest....	72,054.88	
Agents' balances representing business written subse- quent to October 1, 1907.....	48,445.47	
Total ledger assets.....	\$ 1,614,689.06	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,170.82	
Interest due and accrued on bonds.....	1,868.34	
Total	\$ 4,039.16	
Gross assets	\$ 1,618,728.22	

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 142,801.93	
Total	\$ 142,801.93	
Total admitted assets.....	\$ 1,475,926.29	

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 2,129.97	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	25,624.68	
Gross claims for losses resisted.....	1,130.00	
Total	\$ 28,884.65	
Deduct re-insurance due or accrued.....	40.75	
Net amount of unpaid losses and claims.....	\$ 28,843.90	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$288,375.20; un- earned premiums (fifty per cent.).....	\$ 144,187.60	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$240,218.43; un- earned premiums (pro rata).....	139,167.97	
Total unearned premiums as computed above....	283,355.57	
Total amount of all liabilities except capital.....	\$ 312,199.47	

Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	663,726.82	
		1,163,726.82
Surplus as regards policyholders.....		
Total liabilities		\$ 1,475,926.29

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 45,488,634.00	\$ 436,257.38
Written or renewed during the year.....	59,161,468.00	501,828.69
Total	\$104,650,102.00	\$ 938,086.07
Deduct those expired and marked off as terminated...	44,034,060.00	387,504.92
In force at the end of the year.....	\$ 60,616,042.00	\$ 550,581.15
Deduct amount re-insured.....	3,723,636.00	21,987.52
Net amount in force.....	\$ 56,892,406.00	\$ 528,593.63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 33,977,855.00	\$ 288,375.20		1-2	\$ 144,187.60
1906	2 years	205,137.00	2,136.02		1-4	534.01
1907	2 years	507,144.00	4,007.03		3-4	3,005.27
1905	3 years	2,823,711.00	27,188.15		1-6	4,531.36
1906	3 years	3,661,764.00	35,038.94		1-2	17,519.47
1907	3 years	6,876,653.00	58,194.69		5-6	48,495.58
1904	4 years	226,288.00	1,874.98		1-8	234.37
1905	4 years	103,664.00	1,032.80		3-8	387.30
1906	4 years	177,232.00	2,015.64		5-8	1,259.78
1907	4 years	189,427.00	2,278.71		7-8	1,993.87
1903	5 years	999,570.00	11,501.37		1-10	1,150.14
1904	5 years	1,398,547.00	17,310.71		3-10	5,193.21
1905	5 years	1,600,314.00	23,918.31		1-2	11,959.16
1906	5 years	1,922,381.00	27,222.59		7-10	19,055.81
1907	5 years	2,222,719.00	26,498.49		9-10	23,848.64
Totals		\$ 56,892,406.00	\$ 528,593.63			\$ 283,355.57

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$5,115,470.45.

Total losses (less re-insurance) paid from organization of company, \$2,631,951.82.

Total dividends declared since commencing business: Cash, \$571,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Balance of scrip outstanding and deliverable to policyholders, \$3,152.00

Scrip dividends declared during the year, \$585.00.

Net cash participating premiums received during the year, \$4,000.00, rough approximation, accurate amount calculated policy by policy in February next.

Losses incurred during the year (less re-insurance): Fire, \$151,320.09.

Total amount of the company's stock owned by the directors at par value, \$11,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 101,300.00
Gross premiums received.....	1,347.25
Less cancellations, net premiums for taxation.....	1,103.25
Tax, \$22.07.	

CONCORDIA FIRE INSURANCE COMPANY, OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated March 7, 1870. Commenced business March 22, 1870.

Home Office.....

Germania Building, Corner Wells and West Water Streets, Milwaukee, Wis.

GEORGE BRUMDER, President.

GUSTAV WOLLAEGER, JR., Vice-President.

JOHN SCHROEDER, Vice-President.

FRANK DAMKOEHLER, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,090.00	
Amount of ledger assets (as per balance), December 31 of previous year.....	\$ 1,295,912.99	
Extended at		\$ 1,295,912.99

INCOME.

	Fire.	
Gross premiums	\$ 1,387,916.61	
Deduct re-insurance, rebate, abatement, and return premiums	464,357.87	
Total premiums (other than perpetual).....		\$ 923,558.74
Gross interest on mortgage loans.....	\$ 30,279.53	
Gross interest on bonds and dividends on stocks.....	19,847.35	
Gross rents from company's property.....	575.25	
Total gross interests and rents.....		50,702.13
From all other sources:		
Premiums previously reported uncollectible.....	\$ 127.42	
Conscience fund	660.00	
		787.42
Total income.....		\$ 975,048.29

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$75,558.56 occurring in previous years).....	\$ 521,013.40
Deduct amount received for salvage, \$2,133.31, and for re-insurance in other companies, \$131,802.76.....	133,936.07
Net amount paid policyholders for losses.....	\$ 387,077.33

Expenses of adjustment and settlement of losses.....		4,601.09
Paid stockholders for interest or dividends, amount declared during the year.....		24,000.00
Commissions or brokerage.....		284,525.49
Salaries, \$13,958.34, and expenses, \$9,364.27, of special and general agents.....		23,322.61
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		30,860.21
Rents		3,090.00
Advertising, \$2,444.41; printing and stationery, \$11,605.89..		14,050.30
Postage, telegrams, telephone and express.....		12,517.62
Legal expenses		1,424.89
Furniture and fixtures.....		519.45
Maps including corrections.....		1,641.79
Underwriters' boards and tariff associations.....		6,117.52
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,689.74
Repairs and expenses (other than taxes) on real estate		285.03
State taxes on premiums.....		19,159.63
Insurance department licenses and fees.....		4,956.25
All other licenses, fees and taxes.....		1,002.49
Municipal licenses, interest on contested losses.....\$	320.94	
		<hr/>
		320.94
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 733.46	
		<hr/>
		733.46
All other disbursements:		
Losses on uncollectible premiums.....\$	424.18	
		<hr/>
		424.18
Total disbursements.....	\$	830,320.02
		<hr/>
Balance	\$	1,440,641.26

LEDGER ASSETS

Book value of real estate, unincumbered.....\$	7,176.63
Mortgage loans on real estate, first liens.....	650,825.00
Book value of bonds, excluding interest.....	476,615.97
Cash in company's office.....	11,333.17
Deposited in trust companies and banks not on interest, 2nd Ward Savings Bank, \$41,299.36; Bank of America, N. Y., \$17,626.19.....	58,925.55
Agents' balances representing business written subsequent to October 1, 1907.....	234,077.88
Agents' balances representing business written prior to October 1, 1907.....	1,687.06
	<hr/>
Total ledger assets.....	\$ 1,440,641.26

NON-LEDGER ASSETS.

Interest due, \$250.00, and accrued, \$5,523.00, on mortgages	\$ 5,773.00
Interest accrued	10,231.39
	<hr/>
Total	16,004.39

Market value bonds and stocks over book value.....	2,283.60
Other non-ledger assets, viz.:	
Due from other companies for re-insurance on losses....	7,620.06
Gross assets	\$ 1,466,549.31

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 1,687.06
Book value of ledger assets over market value, viz.:	
Real estate	176.63
Bonds	18,864.67
Total	20,728.36
Total admitted assets.....	\$ 1,445,820.95
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and not yet due.....	\$ 24,500.98
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	43,029.01
Gross claims for losses resisted.....	3,300.00
Total	\$ 70,829.99
Deduct re-insurance due or accrued.....	12,391.94
Net amount of unpaid losses and claims.....	\$ 58,438.05
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest on perpetual fire risks; unearned premiums (50 per cent.)	\$ 293,209.64
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy; unearned premi- ums (pro rata).....	527,780.00
Total unearned premiums as computed above....	820,989.64
Commissions, brokerage and other charges due or to become due to agents and brokers.....	52,768.08
Re-insurance premiums	23,005.59
Total amount of all liabilities except capital.....	\$ 955,201.36
Capital actually paid up in cash.....	\$ 300,000.00
Surplus over all liabilities.....	190,619.59
Surplus as regards policyholders.....	490,619.59
Total liabilities	\$ 1,445,820.95

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$147,349,762.00	\$ 1,743,971.63
Written or renewed during the year.....	108,263,127.00	1,387,910.61
Total	\$255,612,889.00	\$ 3,131,882.29

Deduct those expired and marked off as terminated....	92,647,568.00	1,213,659.42
In force at the end of the year.....	\$162,965,321.00	\$ 1,918,228.87
Deduct amount re-insured.....	27,331,122.00	367,279.34
Net amount in force.....	\$135,634,199.00	\$ 1,550,949.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 41,504,371.00	\$ 586,419.28	1-2	\$ 293,209.64
1906	2 years	192,886.00	2,521.23	1-4	630.31
1907	2 years	508,767.00	5,727.45	3-4	4,295.59
1905	3 years	21,526,981.00	202,867.88	1-6	33,811.31
1906	3 years	23,789,247.00	237,360.05	1-2	118,680.03
1907	3 years	29,264,981.00	290,338.12	5-6	241,948.43
1904	4 years	14,530.00	179.17	1-8	22.40
1905	4 years	12,663.00	207.29	3-8	77.73
1906	4 years	36,440.00	387.79	5-8	242.37
1907	4 years	159,127.00	2,017.04	7-8	1,764.91
1903	5 years	2,332,789.00	31,849.06	1-10	3,184.91
1904	5 years	2,849,939.00	35,175.12	3-10	10,552.54
1905	5 years	3,866,305.00	43,900.33	1-2	21,950.17
1906	5 years	4,346,673.00	50,902.24	7-10	35,631.57
1907	5 years	5,228,500.00	61,097.48	9-10	54,987.73
Totals		\$135,634,199.00	\$ 1,550,949.53		\$ 820,989.64

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$12,387,997.40.

Total losses (less re-insurance) paid from organization of company, \$6,441,624.45.

Total dividends declared since commencing business: Cash, \$395,667.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance), fire, \$394,138.86.

Total amount of the company's stock owned by the directors at par value, \$191,100.00.

Total amount loaned to directors or other officers, \$8,000.00; loaned to stockholders not officers, \$1,600.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 624,694.00
Gross premiums received.....	13,260.54
Less cancellations, net premiums for taxation, \$1,572.03.....	11,688.51
Losses paid	3,894.27
Losses incurred	4,575.35
Tax, \$186.40.	

CONNECTICUT FIRE INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated June, 1850. Commenced business July, 1850.

Home Office.....51 Prospect Street, Hartford, Connecticut.

J. D. BROWNE, President.

W. T. HOWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance) December 31, 1906.....	5,158,296.67

INCOME.

	Fire.
Gross premiums	\$ 4,802,811.51
Deduct re-insurance, rebate, abatement, and return premiums	1,036,372.27
Total premiums (other than perpetual).....	\$ 3,766,439.24
Gross interest on mortgage loans.....	46,914.09
Gross interest on collateral loans.....	100.00
Gross interest on bonds and dividends on stocks.....	147,625.68
Gross interest on deposits.....	4,431.65
Gross interest from all other sources.....	1,193.03
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....	12,672.88
Total gross interest and rents.....	212,937.33
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	1,732.10
Other assets, agents' balances recovered in 1907 (previously charged to profit and loss).....	367.97
	2,100.07
Total income	\$ 3,981,476.64

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$300,248.53 occurring in previous years).....	\$ 1,931,856.40
Deduct amount received for salvage, \$9,113.46; and for re-insurance in other companies, \$214,143.67.....	223,257.13
Net amount paid policyholders for losses.....	\$ 1,708,599.33
Expenses of adjustment and settlement of losses.....	26,829.29
Paid stockholders for interest on dividends (amount declared during the year).....	120,000.00
Commissions or brokerage.....	825,066.44
Allowances to local agencies for miscellaneous agency expenses	19,414.30
Salaries, \$77,535.96, and expenses, \$42,588.65, of special and general agents	120,124.61

Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		171,658.63
Rents, including \$10,000.00 for company's occupancy of its own buildings		27,045.12
Advertising, \$17,763.80; printing and stationery, etc., \$34,992.05		52,755.85
Postage, telegrams, telephone and express.....		17,622.47
Legal expenses		8,919.48
Furniture and fixtures.....		5,639.75
Maps, including corrections.....		9,552.68
Underwriters' boards and tariff associations.....		24,953.25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		29,849.76
Inspection and surveys		13,738.52
Repairs and expenses (other than taxes) on real estate.		1,643.12
Taxes on real estate.....		3,078.10
State taxes on premiums.....		46,407.05
Insurance department licenses and fees.....		17,706.81
All other licenses, fees and taxes:		
Connecticut state tax on capital tax.....\$	21,888.00	
Municipal and county licenses and fees.....	5,769.30	
		<hr/>
		27,657.30
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 187.95	
		<hr/>
		187.95
Total disbursements	\$ 3,278,449.81	
		<hr/>
Balance	\$ 5,861,323.50	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 258,800.00
Mortgage loans on real estate, first liens.....	982,100.00
Loans secured by pledge of bonds, stocks or other collaterals	76,000.00
Book value of bonds, excluding interest, \$3,620,348.93; and stocks, \$341,168.91	3,961,517.84
Cash in company office.....	241.06
Deposited in trust companies and banks not on interest.	11,363.51
Deposited in trust companies and banks on interest....	353,264.51
Agents' balances representing business written subsequent to October 1, 1907.....	162,789.63
Agents' balances representing business written prior to October 1, 1907.....	6,765.12
Bills receivable, taken for fire risks.....	48,481.83
	<hr/>
Total ledger assets.....	\$ 5,861,323.50

NON-LEDGER ASSETS.

Gross premiums (excluding return premiums, \$40,300.00, and re-insurance, \$34,800.00) in course of collection December 31, not more than three months due.....\$	293,200.00
Less commission, brokerage and other expenses thereon.	121,300.00
	<hr/>
Net amount of premiums in course of collection, not more than three months due.....	171,900.00
	<hr/>
Gross assets	\$ 6,033,223.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$	6,765.12
Bills receivable, past due, taken for marine, inland and fire risks		20,906.68
Book value of ledger assets over market value, viz.:		
Bonds and stocks		188,127.84
		<hr/>
Total	\$	215,799.64
		<hr/>
Total admitted assets	\$	5,817,423.86
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$	91,992.97
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		260,849.59
Gross claims for losses resisted.....		54,552.70
		<hr/>
Total	\$	407,395.26
Deduct re-insurance due or accrued.....		89,122.88
		<hr/>
Net amount of unpaid losses and claims.....	\$	318,272.38
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,135,299.28; unearned premiums (fifty per cent.).....		1,067,649.64
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,297,047.39; unearned premiums (pro rata).....		2,313,107.59
		<hr/>
Total unearned premiums as computed above....		3,380,757.23
		<hr/>
Total amount of all liabilities, except capital....	\$	3,699,029.61
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities		1,118,394.25
		<hr/>
Surplus as regards policyholders.....	\$	2,118,394.25
		<hr/>
Total liabilities	\$	5,817,423.86

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$525,890,524.00	\$ 6,491,696.59
Written or renewed during the year.....	370,696,358.00	4,802,311.51
	<hr/>	<hr/>
Total	\$896,586,882.00	\$ 11,294,508.10
Deduct those expired and marked off as terminated.....	322,295,943.00	4,247,655.69
	<hr/>	<hr/>
In force at the end of the year.....	\$574,290,939.00	\$ 7,046,852.41
Deduct amount re-insured.....	47,312,160.00	614,505.74
	<hr/>	<hr/>
Net amount in force.....	\$526,978,779.00	\$ 6,432,346.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- Re-insurance. earned.	
1907	1 year or less.....	\$145,538,844.00	\$ 2,135,299.28	1-2	\$ 1,067,649.64
1906	2 years.....	1,746,826.00	13,915.14	1-4	3,478.78
1907	2 years.....	1,571,242.00	13,114.78	3-4	9,836.07
1905	3 years.....	76,539,305.00	825,753.08	1-6	137,625.51
1906	3 years.....	86,786,159.00	946,610.66	1-2	473,305.83
1907	3 years.....	100,865,346.00	1,080,126.81	5-6	900,105.67
1904	4 years.....	773,223.00	7,310.39	1-8	913.80
1905	4 years.....	875,894.00	8,464.93	3-8	3,174.35
1906	4 years.....	1,141,366.00	10,439.09	5-8	6,524.43
1907	4 years.....	1,061,426.00	10,687.73	7-8	9,351.76
1903	5 years.....	16,837,204.00	202,557.54	1-10	20,255.75
1904	5 years.....	19,342,580.00	235,202.73	3-10	70,560.82
1905	5 years.....	21,458,209.00	273,360.10	1-2	136,680.05
1906	5 years.....	23,744,766.00	304,620.36	7-10	213,234.25
1907	5 years.....	28,450,664.00	361,835.25	9-10	325,651.73
	Over 5 years.....	245,725.00	3,048.80	pro rata	2,409.29
Totals		\$526,978,779.00	\$ 6,432,346.67		\$ 3,380,757.23

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from re-organization of company, \$50,519,375.53.

Total losses (less re-insurance) paid from reorganization of company, \$29,-579,409.93.

Total dividends declared since recommencing business, cash, \$3,255,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000. Net amount, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,673,340.52.

Total amount of the company's stock owned by the directors at par value, \$41,800.00.

Total amount loaned to directors or other officers, \$106,000.00; loaned to stockholders, not officers, \$50,200.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,260,441.00
Gross premiums received	444.90
Net premiums for taxation.....	436.59
Losses paid	176.43
Losses incurred	226.15
Tax, \$873.18.	

THE CONTINENTAL INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated January, 1853. Commenced business January, 1853.

Home Office.....46 Cedar St., New York, N. Y.

HENRY EVANS, President.

GEORGE E. KLINE, Vice-President.

J. E. LOPEZ, Secretary. E. L. BALLARD, Secretary.

C. R. TUTTLE, Assistant Secretary. J. A. SWINNERTON, Assistant Secretary.

E. W. T. GRAY, Auditor.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	16,794,621.42

INCOME.

	Fire.
Gross premiums	\$ 8,014,037.03
Deduct re-insurance, rebate, abatement and return premiums	1,295,709.91
	\$ 6,718,327.12
Total premiums (other than perpetual).....	
Gross interest on mortgage loans.....	9,219.04
Gross interest on bonds and dividends on stocks.....	610,091.19
Gross interests on deposits.....	31,939.71
Gross interests from all other sources.....	14,752.15
Gross rents from company's property.....	72,133.18
	738,135.27
Total gross interest and rents.....	
Gross profit on sale or maturity of ledger assets:	
Real estate	\$ 200,000.00
Bonds	150.00
Stocks	7,219.00
	207,369.00
Gross increase in book value of ledger assets:	
Real estate	\$ 9,000.00
Bonds	38,750.00
Stocks	530,036.00
	577,786.00
From all other sources:	
Suspense account	\$ 260.76
	260.76
Total income	\$ 8,241,878.15

DISBURSEMENTS.

Fire.

Gross amount paid policyholders for losses (including \$364,344.12 occurring in previous years).....	\$	3,057,046.63	
Deduct amount received for salvage, \$28,106.92, and for re-insurance in other companies, \$178,415.52.....			206,522.44
			<hr/>
Net amount paid policyholders for losses.....	\$	2,850,524.19	
Expenses of adjustment and settlement of losses.....		82,410.75	
Paid stockholders for interest or dividends (amount declared during the year, \$450,000.00).....		449,775.00	
Scrip or certificates of profits redeemed in cash.....		151.00	
Interest paid to scrip holders.....		9.18	
Commissions or brokerage.....		1,466,071.47	
Allowances to local agencies for miscellaneous agency expenses		2,758.06	
Salaries, \$90,478.06, and expenses, \$74,429.55, of special and general agents.....		164,907.61	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		332,330.82	
Rents		17,549.92	
Advertising, \$23,902.99; printing and stationery, \$39,518.80.		63,421.79	
Postage, telegrams, telephone and express.....		60,725.75	
Legal expenses		995.71	
Furniture and fixtures.....		15,789.51	
Maps, including corrections.....		11,586.12	
Underwriters' boards and tariff associations.....		52,406.77	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		15,242.85	
Inspections and surveys.....		12,076.93	
Repairs and expenses (other than taxes) on real estate		39,477.60	
Taxes on real estate.....		13,627.25	
State taxes on premiums and insurance department licenses and fees.....		140,781.90	
All other licenses, fees and taxes:			
Municipal taxes	\$	17,881.34	
			<hr/>
			17,881.34
Gross loss on sale or maturity of ledger assets:			
Real estate	\$	65,310.17	
Bonds		6,000.00	
Stocks		330,509.00	
			<hr/>
			401,819.17
Gross decrease in book value of ledger assets:			
Bonds	\$	147,034.00	
Stocks		283,565.00	
			<hr/>
			430,599.00
All other disbursements:			
Bills receivable past due charged off.....	\$	18,854.07	
Suspense account		20.04	
Miscellaneous		3,942.21	
Exchange		8,969.97	
Mercantile agencies		9,044.60	
Subscription to papers.....		2,495.28	
			<hr/>
			43,326.17
Total disbursements	\$	6,686,245.86	
Balance	\$	18,350,253.71	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 1,009,000.00	
Mortgage loans on real estate, first liens.....	353,700.00	
Book value of bonds, excluding interest, \$2,717,430.00, and stocks, \$12,200,958.00.....	14,918,388.00	
Cash in company's office.....	8,212.69	
Deposited in trust companies and banks, on interest....	1,067,011.55	
Agents' balances, representing business written subsequent to October 1, 1907.....	896,516.16	
Agents' balances, representing business written prior to October 1, 1907.....	6,828.77	
Bills receivable taken for fire risks.....	90,596.54	
Total ledger assets.....		\$ 18,350,253.71

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 3,173.05	
Interest due, \$18,545.00, and accrued, \$16,589.11, on bonds..	35,134.11	
Interest due and accrued on other assets.....	101,838.00	
Total		140,145.16
Gross assets		\$ 18,490,398.87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	6,828.77	
Book value of ledger assets over market value: Bonds and stocks.....	\$ 2,084,118.00	
Total		2,090,946.77
Total admitted assets.....		\$ 16,399,452.10
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	368,791.27	
Gross claims for losses resisted.....	29,170.00	
Total	\$ 397,961.27	
Deduct re-insurance due or accrued.....	26,913.22	
Net amount of unpaid losses and claims.....		\$ 371,048.05
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest prem- iums on perpetual fire risks, \$3,799,443.73; unearned premiums (50 per cent.).....	\$ 1,899,721.87	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$9,671,074.12; un- earned premiums (pro rata).....	5,196,555.28	
Total unearned premiums as computed above....		7,096,277.15
State, county and municipal taxes due or accrued, and reserve for all other claims, and contingencies.....		250,000.00

Commissions, brokerage and other charges due or to become due to agents and brokers.....	157,794.13
Re-insurance premiums	20,741.41
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Total amount of all liabilities, except capital....	\$ 7,895,860.74
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	7,503,591.36
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Surplus as regards policyholders.....	8,503,591.36
<hr/>	
Total liabilities	\$ 16,399,452.10

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$1,230,722,735.00	\$ 13,257,269.13
Written or renewed during the year.....	783,552,401.00	8,014,037.03
<hr/>		
Total	\$2,014,275,136.00	\$ 21,271,306.16
Deduct those expired and marked off as terminated..	728,293,795.00	7,322,115.27
<hr/>		
In force at the end of the year.....	\$1,285,981,341.00	\$ 13,949,190.89
Deduct amount re-insured.....	49,472,754.00	478,673.04
<hr/>		
Net amount in force.....	\$1,236,508,587.00	\$ 13,470,517.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Un-earned.	
1907	1 year or less.....	\$312,824,456.00	\$ 3,799,443.73	1-2	\$ 1,899,721.87
1906	2 years	5,319,465.00	45,036.97	1-4	11,259.24
1907	2 years	4,978,182.00	44,830.42	3-4	33,622.81
1905	3 years	173,372,838.00	1,573,738.13	1-6	262,289.68
1906	3 years	213,156,833.00	1,955,421.83	1-2	977,710.91
1907	3 years	222,387,999.00	2,096,629.46	5-6	1,747,191.22
1904	4 years	2,065,634.00	19,306.38	1-8	2,413.30
1905	4 years	3,152,292.00	23,986.18	3-8	8,994.81
1906	4 years	3,568,264.00	30,003.40	5-8	18,752.12
1907	4 years	3,734,089.00	28,782.70	7-8	25,184.86
1903	5 years	46,445,369.00	618,593.74	1-10	61,859.36
1904	5 years	49,128,095.00	666,981.30	3-10	200,094.40
1905	5 years	54,700,880.00	715,026.90	1-2	357,513.46
1906	5 years	64,881,512.00	855,345.73	7-10	598,742.01
1907	5 years	74,258,889.00	977,483.07	9-10	879,734.75
	Over 5 years.....	2,533,790.00	19,907.91	pro rata	11,192.35
<hr/>					
Totals		\$1,236,508,587.00	\$ 13,470,517.85		\$ 7,096,277.15

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$122,308,792.42.

Total losses (less re-insurance) paid from organization of company, \$65,980,243.63.

Total dividends declared since commencing business—cash, \$9,064,356.56.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$250,000.00.

What amount of instalment notes is owned and now held by the company?
\$1,953,241.97.

Losses incurred during the year (less re-insurance): Fire, \$2,918,664.18.

Total amount of company's stock owned by the directors at par value,
\$191,400.00.

Total amount loaned to directors or other officers, \$1,000.00.

Amount of "Special Reserve Fund," according to said law, deposited with
the Insurance Department of the State of New York, \$600,000.00.

Amount of "Guaranty Surplus Fund," as provided for by said law,
\$600,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 8,556,277.00
Gross premiums received.....	116,011.58
Less cancellations, net premiums for taxation.....	105,023.02
Losses paid	29,445.30
Losses incurred	31,328.40
Tax, \$2,127.99.	

COSMOPOLITAN FIRE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated May 9, 1906. Commenced business June 2, 1906.

Home Office.....95 William Street, New York

J. S. BACHE, President.

LEO A. LOEB, H. A. SHEFTEL, Vice-Presidents.

WILLIAM WOOD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 300,000.00
Amount of ledger assets (as per balance), December 31 of previous year	741,318.53

INCOME.

	Fire.	
Gross premiums	\$ 1,099,997.13	
Deduct re-insurance, rebate, abatement, and return premiums	396,830.49	
Total premiums (other than perpetual).....		\$ 703,166.64
Gross interest on bonds and dividends on stocks.....	\$ 25,075.19	
Gross interest on deposits.....	853.10	
Gross interest from all other sources.....	762.50	
Total gross interests.....		26,690.79
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 180.00	
From all other sources:		
Suspense account		65.57
Total income		\$ 730,103.00

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$39,692.16 occurring in previous years).....\$	331,868.87
Deduct amount received for salvage, \$1,397.09; and for re-insurance in other companies, \$15,910.67.....	17,307.76
Net amount paid policyholders for losses.....	\$ 314,561.11
Expenses of adjustment and settlement of losses.....	9,661.94
Commissions or brokerage.....	264,983.90
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	8,628.80
Legal expenses	1,600.00
Underwriters' boards and tariff associations.....	2,701.11
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,270.89
Inspections and surveys.....	792.28
State taxes on premiums.....	7,235.36
Insurance department licenses and fees.....	6,207.90
All other licenses, fees and taxes:	
Publishing statements	562.15
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$ 731.25
	731.25
All other disbursements:	
General expenses	1,748.44
Total disbursements	\$ 620,685.13
Balance	\$ 850,736.40

LEDGER ASSETS.

Book value of bonds, excluding interest.....\$	701,642.61
Deposited in trust companies and banks not on interest	38,570.26
Agents' balances, representing business written subsequent to October 1, 1907.....	110,523.53
Total ledger assets.....	\$ 850,736.40

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....\$	6,433.68
Total	\$ 6,433.68
Gross assets	\$ 857,170.08

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....\$	31,867.61
Total	\$ 31,867.61
Total admitted assets.....	\$ 825,302.47

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	27,520.45
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	39,162.00
Gross claims for losses resisted.....	3,830.00
Total	\$ 70,512.45

Deduct re-insurance due or accrued.....	5,647.56	
Net amount of unpaid losses and claims.....		\$ 64,864.89
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$567,284.69; unearned premiums (fifty per cent.).....	\$ 283,883.11	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$193,912.09; unearned premiums (pro rata).....	130,273.21	
Total unearned premiums as computed above....		414,156.32
Total amount of all liabilities except capital.....		\$ 479,021.21
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	46,281.26	
Surplus as regards policyholders.....		346,281.26
Total liabilities		\$ 825,302.47

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 36,175,976.00	\$ 528,677.71
Written or renewed during the year.....	65,971,975.00	1,099,997.13
Total	\$102,147,951.00	\$ 1,628,674.84
Deduct those expired and marked off as terminated....	51,374,400.00	849,226.99
In force at the end of the year.....	\$ 50,773,551.00	\$ 779,447.85
Deduct amount re-insured.....	1,505,688.00	18,251.07
Net amount in force.....	\$ 49,267,863.00	\$ 761,196.78

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$ 34,956,002.00	\$ 566,803.15	1-2	\$ 283,401.57
1908	1 year or less.....	26,463.00	481.54		481.54
1906	2 years	1,139,050.00	8,912.34	1-4	2,228.08
1907	2 years	281,768.00	2,951.94	3-4	2,213.96
1908	2 years	5,850.00	38.95		38.95
1905	3 years	213,220.00	2,291.45	1-6	381.90
1906	3 years	4,460,627.00	70,614.93	1-2	35,307.46
1907	3 years	6,935,177.00	90,932.15	5-6	75,776.79
1908	3 years	6,500.00	98.33		98.33
1905	4 years	2,500.00	16.06	3-8	6.02
1906	4 years	273,305.00	3,614.12	5-8	2,258.82
1907	4 years	221,750.00	2,003.35	7-8	1,752.93
1903	5 years	750.00	3.94	1-10	.39
1904	5 years	3,750.00	186.84	3-10	56.05
1905	5 years	29,620.00	565.48	5-10	282.74
1906	5 years	197,000.00	3,215.97	7-10	2,251.17
1907	5 years	514,531.00	8,466.24	9-10	7,619.62
Totals		\$ 49,267,863.00	\$ 761,196.78		\$ 414,156.32

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$1,272,368.45.

Total losses (less re-insurance) paid from organization of company, \$405,451.70.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.

Losses incurred during the year (less re-insurance): Fire, \$342,498.08.

Total amount of the company's stock owned by the directors at par value, \$72,300.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 326,105.00
Gross premiums received.....	6,106.01
Less cancellations, net premiums for taxation.....	4,773.15
Losses paid	161.11
Losses incurred	951.11
Tax, \$95.46.	

THE DELAWARE INSURANCE COMPANY,
OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 10, 1835. Commenced business August 6, 1835.

Home Office.....Third and Walnut Streets, Philadelphia, Pa.

JOHN S. BIOREN, President, Pro Tem.

CHARLES H. YARNALL, Vice-President.

J. PARSONS SMITH, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	1,832,404.20

INCOME.

	Fire.
Gross premiums	\$ 1,513,902.29
Deduct re-insurance, rebate, abatement and return premiums	370,046.22
Total premiums (other than perpetual).....	\$ 1,143,856.07
Deposit premiums written on perpetual risks (gross)....	10,741.52
Gross interest on mortgage loans.....	7,033.50
Gross interest on collateral loans.....	1,099.74
Gross interest on bonds and dividends on stocks.....	51,562.47
Gross interest on deposits.....	554.44
Gross interest from all other sources.....	1,595.56
Gross rents from company's property, including \$6,200.00 for company's occupancy of its own buildings.....	11,310.00
Total gross interest and rents.....	73,155.71

Gross profits on sale or maturity of ledger assets, viz.:	
Bonds	\$ 4,448.21
	4,448.21
From all other sources:	
Brokerage	\$ 127.40
Recovery of items previously charged to profit and loss	14.94
Return to cash of old checks never presented for payment	62.82
	205.16
Total income	\$ 1,232,406.67

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$153,920.44 occurring in previous years).....	\$ 573,007.93
Deduct amount for re-insurance in other companies....	46,772.17
	\$ 526,235.76
Net amount paid for losses.....	6,936.05
Deposit premiums returned.....	60,000.00
Paid stockholders for interest or dividends (amount declared during the year).....	288,761.82
Commissions or brokerage.....	66,266.47
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	7,987.25
Rents, including \$6,200.00 for company's occupancy of its own buildings	14,072.77
Advertising, \$6,495.54; printing and stationery, \$7,577.23..	4,939.68
Furniture and fixtures.....	14,217.16
Underwriters' boards and tariff association.....	3,756.77
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	5,289.67
Repairs and expenses (other than taxes) on real estate	2,074.00
Taxes on real estate.....	20,329.76
State taxes on premiums.....	
All other licenses, fees and taxes:	
Local taxes	\$ 3,637.45
Corporation tax	2,750.00
	6,387.45
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$ 2,601.10
	2,601.10
All other disbursements:	
Interest on borrowed money.....	\$ 591.66
Borrowed money repaid.....	150,000.00
Miscellaneous	28,953.80
	179,545.46
Total disbursements	\$ 1,209,401.17
Balance	\$ 1,855,409.70

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 200,000.00	
Mortgage loans on real estate, first liens.....	153,500.00	
Loans secured by pledge of bonds, stocks, or other collaterals	50,000.00	
Book value of bonds excluding interest, \$938,583.05; and stocks, \$113,198.13	1,051,781.18	
Cash in company's office.....	1,808.37	
Deposited in trust companies and banks on interest....	103,347.20	
Agents' balances representing business written subse- quent to October 1, 1907.....	294,572.95	
Other ledger assets, viz.:		
Cash in hands of persons other than agents.....	400.00	
	<hr/>	
Total ledger assets		\$ 1,855,409.70

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,202.63	
Interest due and accrued on bonds.....	12,587.80	
Rents due and accrued on company's property or lease	233.50	
	<hr/>	
Total		\$ 15,023.93
		<hr/>
Gross assets		\$ 1,870,433.63

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Stocks and bonds.....	\$ 83,395.57	
	<hr/>	
Total		\$ 83,395.57
		<hr/>
Total admitted assets.....		\$ 1,787,038.06
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment, or in suspense, including all reported and supposed losses. \$	113,950.00	
Gross claims for losses resisted.....	700.00	
	<hr/>	
Total	\$ 114,650.00	
Deduct re-insurance due or accrued.....	17,870.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 96,780.00
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$804,330.30; un- earned premiums (fifty per cent.).....	\$ 402,165.15	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$1,048,299.55; un- earned premiums (pro rata)	573,971.39	
	<hr/>	
Total unearned premiums as computed above....		976,136.54

Amount reclaimable by the insured on perpetual fire insurance policies, being (90 and 95) per cent. of the premium or deposit received.....		124,569.88
Commissions, brokerage and other charges due or to become due to agents and brokers.....		47,828.13
Total amount of all liabilities except capital.....		\$ 1,245,314.55
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	141,723.51	
Surplus as regards policyholders.....		541,723.51
Total liabilities		\$ 1,787,038.06

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$154,850,872.00	\$ 1,773,837.01
Written or renewed during the year.....	123,960,025.00	1,513,902.29
Total	\$278,810,897.00	\$ 3,287,739.30
Deduct those expired and marked off as terminated....	99,758,680.00	1,246,190.16
In force at the end of the year.....	\$179,052,217.00	\$ 2,041,549.14
Deduct amount re-insured.....	15,845,280.00	188,919.29
Net amount in force.....	\$163,206,937.00	\$ 1,852,629.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 61,331,660.00	\$ 804,330.30	1-2	\$ 402,165.15
1906	2 years	1,270,740.00	14,084.05	1-4	3,521.01
1907	2 years	1,166,294.00	12,910.83	3-4	9,683.12
1905	3 years	17,961,608.00	176,724.18	1-6	29,454.03
1906	3 years	20,691,302.00	206,202.57	1-2	103,101.28
1907	3 years	22,984,120.00	234,079.62	5-6	195,066.35
1904	4 years	480,665.00	5,028.90	1-8	628.61
1905	4 years	402,899.00	4,882.21	3-8	1,830.83
1906	4 years	640,716.00	8,275.32	5-8	5,172.07
1907	4 years	524,688.00	8,038.34	7-8	7,033.55
1903	5 years	4,223,815.00	44,327.77	1-10	4,432.77
1904	5 years	5,539,071.00	62,098.74	3-10	18,629.62
1905	5 years	6,971,471.00	74,147.13	1-2	37,073.57
1906	5 years	8,060,439.00	87,324.62	7-10	61,127.22
1907	5 years	9,187,784.00	99,043.01	9-10	89,138.71
	Over 5 years.....	1,769,665.00	11,132.26	pro rata	8,078.65
Totals		\$163,206,937.00	\$ 1,852,629.85		\$ 976,136.54
Perpetual risks		4,778,334.00	137,704.83		124,569.88
Grand totals		\$167,985,271.00	\$ 1,990,334.68		\$ 1,100,706.42

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$40,169,421.00.

Total losses (less re-insurance) paid from organization of company, \$23,991,465.00.

Total dividends declared since commencing business: Cash, \$2,929,967.04.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance): Fire, \$459,811.00.

Total amount of the company's stock owned by the directors at par value, \$49,380.00.

Total amount loaned to stockholders, not officers, \$20,000.00.

COLORADO BUSINESS DURING THE YEAR.

Fire Risks.

Risks written, excluding only \$201,920.00 of cancellation and \$126,830.00 risks re-insured	\$ 1,671,540.00
Gross premiums received, excluding only \$2,594.08 of cancellations and \$2,043.40 premiums on risks re-insured.....	14,046.56
Losses paid	6,148.68
Losses incurred	4,783.45
Tax, \$280.93.	

DUBUQUE FIRE AND MARINE INSURANCE COMPANY, OF DUBUQUE, IA.

Organized under the Laws of the State of Iowa.

Incorporated July 18, 1883. Commenced business July 18, 1883.

Home Office.....Bank and Insurance Building, Dubuque, Iowa.

JOHN ELLWANGER, President. MAURICE CONNOLLY, Vice-President.
N. J. SCHRUP, Secretary. JOHN PALEN, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	709,223.62

INCOME.

Gross premiums	Fire. \$ 572,528.29
Deduct re-insurance, rebate, abatement and return premiums	108,735.77
Total premiums (other than perpetual).....	\$ 463,792.52
Gross interest on mortgage loans.....	\$ 36,005.13
Gross interest on collateral loans.....	2,059.06
Gross interest on bonds and dividends on stocks.....	8,561.63
Gross interest on deposits.....	1,873.59
Gross interest from all other sources.....	947.93
Gross rents from company's property.....	379.00
Total gross interests and rents.....	49,826.34

From all other sources:	
Amount received from German National Insurance Co. for re-insuring their risks.....	422,897.12
Total income	\$ 1,645,739.00

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$14,066.96 occurring in previ- ous years)	\$151,264.87	\$ 198,874.66	
Deduct amount received for salvage.....	9,917.65	15,943.42	
Net amount paid policyholders for losses	\$ 141,347.22	\$ 182,931.24	
			\$ 324,278.46
Paid stockholders for interest or dividends (amount de- clared during the year).....			32,000.00
Commissions or brokerage.....			122,070.46
Salaries, \$7,496.63, and expenses, \$8,249.08, of special and general agents			15,745.71
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....			23,087.42
Rents			1,150.00
Advertising, \$918.75; printing and stationery, \$3,581.42.....			4,500.17
Postage, telegrams, telephone and express.....			4,362.90
Maps, including corrections.....			60.35
Underwriters' boards and tariff associations.....			3,163.32
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....			3,373.55
Taxes on real estate.....			27.99
State taxes on premiums.....			7,980.18
Insurance department licenses and fees.....			2,532.18
All other disbursements:			
Cancellations on German National Insurance Co. risks..			50,489.97
Total disbursements			\$ 594,822.66
Balance			\$ 1,050,916.94

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 3,000.00
Mortgage loans on real estate, first liens.....	631,906.00
Loans secured by pledge of bonds, stocks, or other col- laterals	12,900.00
Book value of bonds, excluding interest, \$238,750; and stocks, \$10,000	248,750.00
Deposited in trust companies and banks on interest....	77,342.38
Agents' balances, representing business written subse- quent to October 1, 1907.....	60,156.93
Agents' balances, representing business written prior to October 1, 1907.....	12,901.20
Bills receivable, taken for fire risks.....	2,525.58
Other ledger assets, viz.:	
Installment notes	1,434.85
Total ledger assets.....	\$ 1,050,916.94

NON-LEDGER ASSETS.

Interest due, \$4,479.46, and accrued, \$15,498.72, on mortgages	\$	19,978.18
Interest due and accrued on bonds.....		1,572.89
Interest due, \$33.00, and accrued, \$269.54, on collateral loans		302.54
<hr/>		
Total	\$	21,853.61
Other non-ledger assets, viz.:		
Commission from other companies deposited in bank....		5,125.92
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Gross assets	\$	1,077,896.47

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	12,901.20
Bills receivable, taken for marine, inland and fire risks		2,525.58
Loans on personal security, endorsed or not—installment notes		1,434.85
Book value of ledger assets over market value, viz.:		
Real estate		3,000.00
<hr/>		
Total	\$	19,861.63
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Total admitted assets.....	\$	1,058,034.84
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$	37,652.90
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Net amount of unpaid losses and claims.....	\$	37,652.90
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$285,009.62; unearned premiums (fifty per cent.).....	\$	142,504.81
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$878,788.44; unearned premiums (pro rata).....		410,460.92
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Total unearned premiums as computed above....		552,965.73
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Total amount of all liabilities except capital.....	\$	590,618.63
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		267,416.21
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Surplus as regards policyholders.....		467,416.21
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Total liabilities	\$	1,058,034.84

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 32,816,327.00	\$ 449,568.73	.....	.....
Written or renewed during the year	40,199,475.00	572,528.29	\$ 89,845,500.00	\$ 1,089,409.65
Total	\$ 73,015,802.00	\$ 1,022,097.02	\$ 89,845,500.00	\$ 1,089,409.65
Deduct those expired and marked off as terminated	20,998,192.00	325,140.42	47,533,512.00	622,568.19
In force at the end of the year	\$ 52,017,610.00	\$ 696,956.60	\$ 42,311,988.00	\$ 466,841.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$ 19,932,728.00	\$ 285,009.62	1-2	\$ 142,504.81
1907	2 years	175,114.00	1,602.04	3-4	1,201.53
		*16,867,193.00	171,693.80	1-6	28,615.63
1905	3 years	3,927,568.00	47,732.78	1-6	7,955.47
		*14,513,629.00	150,501.81	1-2	75,250.91
1906	3 years	7,883,420.00	86,831.83	1-2	43,415.91
1907	3 years	9,557,199.00	104,768.03	5-6	87,306.69
1907	4 years	355,655.00	3,052.93	7-8	2,671.30
		* 2,254,515.00	29,874.17	1-10	2,987.42
1903	5 years	1,098,410.00	20,110.38	1-10	2,011.04
		* 2,145,390.00	29,605.90	3-10	8,881.77
1904	5 years	1,268,498.00	22,080.81	3-10	6,624.24
		* 3,555,743.00	46,458.22	1-2	23,229.11
1905	5 years	1,794,859.00	29,714.04	1-2	14,857.02
		* 2,975,518.00	38,707.56	7-10	27,095.29
1906	5 years	2,489,201.00	40,455.70	7-10	28,318.99
1907	5 years	3,534,958.00	55,598.44	9-10	50,638.60
		*\$ 42,311,988.00	\$ 466,841.46		\$ 166,060.13
Totals		52,017,610.00	696,956.60		386,905.60
Grand totals		\$ 94,329,598.00	\$ 1,163,798.06		\$ 552,965.73

*German National Insurance Co.

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$3,242,266.23.

Total losses (less re-insurance) paid from organization of company, \$1,123,665.18.

Total dividends declared since commencing business: Cash, \$277,000.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Amount of installment notes owned and now held by the company, \$1,434.85.

Losses incurred during the year (less re-insurance): Fire, \$347,864.40.

Total amount of the company's stock owned by the directors at par value, \$150,000.00.

Total amount loaned to stockholders not officers, \$5,400.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 862,510.00
Gross premiums received.....	19,571.01
Less cancellations, net premiums for taxation.....	16,578.22
Losses paid	5,947.14
Losses incurred	6,071.56
Tax, \$331.56.	

**EQUITABLE FIRE AND MARINE INSURANCE
COMPANY, OF PROVIDENCE, R. I.**

Organized under the Laws of the State of Rhode Island.

Incorporated May, 1859. Commenced business September, 1860.

Home Office.....1 Custom House Street, Providence, Rhode Island.

FRED. W. ARNOLD, President.

SAM'L G. HOWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,036,420.50

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 1,027,572.98	\$ 28,346.42	
Deduct re-insurance, rebate, abatement and return premiums.....	212,155.34	1,637.18	
Total premiums (other than perpet- uals)	\$ 815,417.64	\$ 26,709.24	
			\$ 842,126.88
Gross interest on mortgage loans.....		7,130.64	
Gross interest on collateral loans.....		869.96	
Gross interest on bonds and dividends on stocks.....		29,365.41	
Gross interest on deposits.....		364.33	
Gross rents from company's property.....		3,575.57	
Total gross interests and rents.....			41,305.91
Gross profit on sale or maturity of ledger assets:			
Stocks		\$ 10,000.00	
			10,000.00
Gross increase in book value of ledger assets, viz.:			
Bonds		\$ 2,893.75	
			2,893.75
From all other sources:			
Bad and doubtful accounts previously charged profit and loss collected during year.....		\$ 25.92	
			25.92
Total income			\$ 896,352.46

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$74,024.75 occurring in previous years)	\$ 442,553.79	\$ 13,494.63
Deduct amount received for salvage, \$2,149.15; and for re-insurance in other companies, \$23,876.85	25,079.95	946.05
Net amount paid policyholders for losses	\$ 417,473.84	\$ 12,548.58
Expenses of adjustment and settlement of losses.....		\$ 430,022.42
Commissions or brokerage.....		4,875.35
Salaries, \$21,688.35; and expenses, \$13,441.79, of special and general agents.....		178,434.40
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		35,130.14
Rents		48,133.76
Advertising, \$3,854.24; printing and stationery, \$13,275.42..		1,620.00
Postage, telegrams, telephone and express.....		17,129.66
Legal expenses		6,682.59
Furniture and fixtures.....		434.50
Maps, including corrections.....		274.06
Underwriters' boards and tariff associations.....		2,406.63
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,202.79
Inspections and surveys.....		6,464.79
Repairs and expenses (other than taxes) on real estate.		2,413.89
Taxes on real estate.....		3,620.98
State taxes on premiums.....		1,967.13
Insurance department licenses, fees and taxes.....		13,349.73
All other miscellaneous expenses.....		4,227.31
Gross loss on sale or maturity of ledger assets, viz.:		3,819.50
Stocks	\$	120.00
All other disbursements:		120.00
Bad and doubtful accounts charged profit and loss....	\$	39.13
Total disbursements		\$ 773,368.76
Balance		\$ 1,162,404.20

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 113,000.00
Mortgage loans on real estate, first liens.....	156,500.00
Loans secured by pledge of bonds, stocks, or other collaterals	40,000.00
Book value of bonds, excluding interest, \$450,075.00; and stocks, \$185,025.00	635,100.00
Cash in company's office.....	105.61
Deposited in trust companies and banks on interest....	59,849.49
Agents' balances representing business written subsequent to October 1, 1907.....	155,031.78
Agents' balances representing business written prior to October 1, 1907.....	1,590.32
Bills receivable, taken for marine and inland risks.....	1,227.00
Total ledger assets.....	\$ 1,162,404.20

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 4,547.77	
Interest due and accrued on collateral loans.....	25.00	
Rents due and accrued on company's property or lease.....	954.17	
		<hr/>
Total		\$ 5,526.94
Market value of bonds and stocks over book value.....		12,945.00
		<hr/>
Gross assets		\$ 1,180,876.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 1,590.32	
		<hr/>
Total		\$ 1,590.32
		<hr/>
Total admitted assets.....		\$ 1,179,285.82
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 8,239.91	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.....	64,116.17	
Gross claims for losses resisted.....	2,213.93	
		<hr/>
Total	\$ 74,570.01	
Deduct re-insurance due or accrued.....	3,883.54	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 70,686.47
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$596,582.31; unearned premiums (50 per cent.).....	\$ 298,291.16	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$626,013.62; unearned premiums (pro rata).....	337,526.20	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$23,107.79; unearned premiums (50 and 100 per cent.)	12,496.55	
		<hr/>
Total unearned premiums as computed above....		\$ 648,313.91
State, county and municipal taxes due or accrued.....		3,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		15,000.00
		<hr/>
Total amount of all liabilities except capital.....		\$ 737,000.38
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	42,285.44	
		<hr/>
Surplus as regards policyholders.....		442,285.44
		<hr/>
Total liabilities		\$ 1,179,285.82

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force December 31, 1906, last year's statement.....	\$100,829,667.00	\$ 1,216,236.17	\$ 244,906.00	\$ 16,542.64
Written or renewed during the year	83,459,472.00	1,027,572.98	1,073,512.00	28,346.42
Total	\$184,289,139.00	\$ 2,243,809.15	\$ 1,318,418.00	\$ 44,889.06
Deduct those expired and marked off as terminated..	72,604,585.00	934,480.58	956,561.00	21,476.19
In force at the end of year, 1907	\$111,684,554.00	\$ 1,309,328.57	\$ 361,857.00	\$ 23,412.87
Deduct amount re-insured....	7,590,032.00	86,732.64	4,250.00	305.08
Net amount in force December 31, 1907..	\$104,094,522.00	\$ 1,222,595.93	\$ 357,607.00	\$ 23,107.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 42,366,713.00	\$ 596,582.31	1-2	\$ 298,291.16
1906	2 years	504,979.00	4,113.92	1-4	1,028.48
1907	2 years	195,992.00	2,051.78	3-4	1,538.84
1905	3 years	10,626,009.00	104,435.61	1-6	17,405.94
1906	3 years	12,660,875.00	121,679.70	1-2	60,839.85
1907	3 years	15,701,747.00	151,463.85	5-6	126,219.88
1904	4 years	122,879.00	1,113.12	1-8	139.14
1905	4 years	145,475.00	1,523.76	3-8	571.41
1906	4 years	147,475.00	1,397.90	5-8	873.69
1907	4 years	83,800.00	960.54	7-8	840.47
1903	5 years	3,517,431.00	40,115.35	1-10	4,011.54
1904	5 years	3,509,945.00	39,004.00	3-10	11,701.20
1905	5 years	4,455,254.00	49,243.27	1-2	24,621.64
1906	5 years	4,762,147.00	51,428.09	7-10	35,999.66
1907	5 years	5,293,801.00	57,482.73	9-10	51,734.46
Totals		\$104,094,522.00	\$ 1,222,595.93		\$ 635,817.36

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$12,470,650.12.

Total losses (less re-insurance) paid from organization of company, \$7,583,-051.10.

Total dividends declared since commencing business: Cash, \$825,500.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.00.

Losses incurred during the year (less re-insurance), fire, \$412,544.87; ocean marine, \$10,438.65.

Total amount of the company's stock owned by the directors at par value, \$79,500.00.

Amount of "Guaranty Surplus Fund," as provided for by said law, \$70,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Tornado Risks.	Aggregate.
Risks written	\$ 1,057,244.00	\$ 9,300.00	\$ 1,066,544.00
Gross premiums received.....	20,448.66	46.50	20,495.16
Less cancellations, net premiums for taxation	14,220.94	39.50	14,260.44
Losses paid	2,547.58	.....	2,547.58
Losses incurred	2,738.59	.....	2,738.59
Tax, \$285.20.			

**FIDELITY FIRE INSURANCE COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated June, 1906. Commenced business June, 1906.

Home Office.....46 Cedar Street, New York, N. Y.

HENRY EVANS, President.

GEORGE E. KLINE, Vice-President.

J. E. LOPEZ, E. L. BALLARD, Secretaries.

C. R. TUTTLE, J. A. SWINERTON, Assistant Secretaries.

E. W. T. GRAY, Auditor.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance)		
December 31 of previous year.....		\$ 2,816,763.75
Extended at		\$ 2,816,763.75

INCOME.

	Fire.	
Gross premiums	\$ 1,112,711.46	
Deduct re-insurance, rebate, abatement and return premiums	212,564.96	
Total premiums (other than perpetual).....		\$ 900,146.50
Gross interest on bonds and dividends on stocks.....	\$ 109,925.79	
Gross interest on deposits.....	3,768.58	
Gross interests from all other sources.....	1,930.51	
Total gross interest.....		115,624.88
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	\$ 5,625.00	
		5,625.00
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 796.00	
Stocks	30,782.00	
		31,578.00
Total income		\$ 1,052,974.38

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$28,038.99 occurring in previous years).....\$	321,552.03	
Deduct amount received for salvage, \$2,894.31, and for re-insurance in other companies, \$19,785.18.....	22,679.49	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 298,872.54	
Expenses of adjustment and settlement of losses.....	5,531.70	
Commissions or brokerage.....	182,275.02	
Allowances to local agencies for miscellaneous agency expenses	1,099.64	
Salaries, \$13,155.38, and expenses, \$11,215.24, of special and general agents	24,370.62	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	45,748.83	
Rents	9,261.60	
Advertising, \$2,203.02; printing and stationery, \$8,454.88..	10,657.90	
Postage, telegrams, telephone and express.....	8,977.10	
Legal expenses	1,241.86	
Furniture and fixtures.....	1,136.67	
Maps, including corrections.....	7,626.33	
Underwriters' boards and tariff associations.....	5,256.56	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,709.91	
Inspections and surveys.....	711.23	
State taxes on premiums insurance department licenses and fees	17,931.49	
All other licenses, fees and taxes:		
Municipal taxes	\$ 4,209.62	
	<hr/>	
	4,209.62	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$ 129,107.00	
	<hr/>	
	129,107.00	
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 1,615.00	
Stocks	98,355.00	
	<hr/>	
	99,970.00	
All other disbursements:		
Miscellaneous	\$ 1,264.72	
Exchange	901.58	
Mercantile agencies	1,214.70	
Subscription to papers.....	179.04	
	<hr/>	
	3,560.04	
Total disbursements	\$ 861,255.06	
	<hr/>	
Balance	\$ 3,008,483.07	

LEDGER ASSETS.

Book value of bonds, excluding interest, \$341,230.00, and stocks, \$2,317,884.00	\$ 2,659,114.00
Cash in company's office.....	1,689.34
Deposited in trust companies and banks on interest....	203,311.17

Agents' balances representing business written subsequent to October 1, 1907.....	143,478.41	
Agents' balances representing business written prior to October 1, 1907.....	890.15	
	<hr/>	
Total ledger assets.....		\$ 3,008,483.07

NON-LEDGER ASSETS.

Interest due, \$1,720.00, and accrued, \$1,416.25 on bonds....	\$ 3,136.25	
Interest due on other assets.....	10,900.00	
	<hr/>	
Total		14,036.25
		<hr/>
Gross assets		\$ 3,022,519.32

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 890.15	
Book value of ledger assets over market value, viz.:		
Bonds and stocks	492,164.00	
	<hr/>	
Total		493,054.15
		<hr/>
Total admitted assets		\$ 2,529,465.17
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	\$ 62,782.25	
Gross claims for losses resisted.....	1,500.00	
	<hr/>	
Total	\$ 64,282.25	
Deduct re-insurance due or accrued.....	4,473.36	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 59,808.89
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$579,198.59; unearned premiums (fifty per cent.).....	\$ 289,599.30	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$471,057.13; unearned premiums (pro rata).....	359,862.49	
	<hr/>	
Total unearned premiums as computed above....		649,461.79
State, county and municipal taxes due or accrued.....		10,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		3,203.11
Re-insurance premiums		5,289.80
	<hr/>	
Total amount of all liabilities except capital.....		\$ 727,763.59
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	801,701.58	
	<hr/>	
Surplus as regards policyholders.....		1,801,701.58
		<hr/>
Total liabilities		\$ 2,529,465.17

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 36,921,651.00	\$ 457,765.43
Written or renewed during the year.....	92,969,318.00	1,112,711.46
Total	\$129,890,969.00	\$ 1,570,476.89
Deduct those expired and marked off as terminated....	37,050,762.00	473,679.72
In force at the end of the year.....	\$ 92,840,207.00	\$ 1,096,797.17
Deduct amount re-insured.....	5,117,024.00	46,541.45
Net amount in force.....	\$ 87,723,183.00	\$ 1,050,255.72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un- earned.	
1907	1 year or less.....	\$ 44,461,706.00	\$ 579,198.59	1-2	\$ 289,599.30
1906	2 years	876,131.00	5,876.44	1-4	1,469.11
1907	2 years	1,140,286.00	11,697.27	3-4	8,772.95
1905	3 years	None.	None.	1-6	None.
1906	3 years	7,751,728.00	\$1,622.44	1-2	40,811.22
1907	3 years	23,036,793.00	241,436.17	5-6	201,196.80
1904	4 years	None.	None.	1-8	None.
1905	4 years	None.	None.	3-8	None.
1906	4 years	583,457.00	4,553.87	5-8	2,846.16
1907	4 years	296,483.00	3,103.13	7-8	2,715.24
1903	5 years	None.	None.	1-10	None.
1904	5 years	None.	None.	3-10	None.
1905	5 years	None.	None.	1-2	None.
1906	5 years	3,437,453.00	41,869.28	7-10	29,308.49
1907	5 years	6,151,846.00	80,288.06	9-10	72,259.25
	Over 5 years.....	167,300.00	610.47	pro rata	483.27
Totals		\$ 87,723,183.00	\$ 1,050,255.72		\$ 649,461.79

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$1,345,702.24.

Total losses (less re-insurance) paid from organization of company, \$327,993.75.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance), fire, \$335,082.45.

Total amount of the company's stock owned by the directors at par value, \$136,300.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 856,393.00
Gross premiums received.....	14,951.60
Less cancellations, net premiums for taxation.....	13,082.77
Losses paid	865.96
Losses incurred	1,049.59
Tax, \$261.65.	

FIRE ASSOCIATION OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated March 27, 1820. Commenced business September 1, 1817.

Home Office.....407 and 409 Walnut St., Philadelphia, Pa.

E. C. IRVIN, President.

T. H. CONDERMAN, Vice-President.

M. G. GARRIGUES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 750,000.00
Amount of ledger assets (as per balance), December 31 of previous year	7,103,319.08

INCOME.

	Fire.	
Gross premiums	\$ 5,562,331.49	
Deduct re-insurance, rebate, abatement, and return premiums	1,376,548.53	
Total premiums (other than perpetual).....		\$ 4,185,782.96
Deposit premiums written on perpetual risks (gross)....		45,819.12
Gross interest on mortgage loans.....	82,320.21	
Gross interest on collateral loans.....	12,866.26	
Gross interest on bonds and dividends on stocks.....	203,140.04	
Gross interest on deposits.....	5,081.22	
Gross interest from all other sources.....	475.80	
Gross rents from company's property.....	25,144.18	
Total gross interests and rents.....		\$ 329,027.71
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 5,196.04	
Bonds	3,437.60	
		8,633.64
From all other sources:		
Earned deposits	\$ 6,418.10	
Profit and loss, unclaimed dividend of persons no longer holding stock	390.00	
To close agents' account.....	9.47	
		6,817.57
Total income		\$ 4,576,081.00

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$330,063.70 occurring in previous years).....	\$ 2,244,033.37	
Deduct amount received for salvage, \$17,506.76; and for re-insurance in other companies, \$298,120.61.....	315,627.37	
Net amount paid policyholders for losses.....		\$ 1,928,406.00
Expenses of adjustment and settlement of losses.....		23,243.79

Deposit premiums returned.....		84,112.08
Paid stockholders for interest or dividends (amount declared during the year).....	250,000.00	
Interest paid	5,980.03	
Commissions or brokerage.....	1,061,807.89	
Allowances to local agencies for miscellaneous agency expenses	2,739.52	
Salaries, \$106,530.65, and expenses, \$42,554.98, of special and general agents.....	149,085.63	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	113,981.70	
Rents	989.35	
Advertising, \$6,343.66; printing and stationery, \$22,632.53..	28,976.19	
Postage, telegrams, telephone and express.....	18,502.15	
Legal expenses	3,407.27	
Maps, including corrections.....	6,427.68	
Underwriters' boards and tariff associations.....	57,156.24	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,763.64	
Repairs and expenses (other than taxes) on real estate	10,715.73	
Taxes on real estate.....	6,280.66	
State taxes on premiums.....	64,888.57	
Insurance department licenses and fees.....	22,896.53	
All other licenses, fees and taxes:		
Tax on capital.....	\$ 10,316.57	
Commission on sale and purchase of stocks.....	225.00	
Commission on sale and purchase of bonds.....	93.75	
		10,635.32
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 4,179.91	
		4,179.91
All other disbursements:		
Profit and loss, to close agents' account.....	\$ 1,990.57	
		1,990.57
Total disbursements	\$ 3,858,166.45	
Balance	\$ 7,821,233.63	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 368,444.74
Mortgage loans on real estate, first liens.....	1,617,109.99
Loans secured by pledge of bonds, stocks, or other collaterals	242,600.00
Book value of bonds, excluding interest, \$4,072,613.58; and stocks, \$437,665.34	4,510,278.92
Cash in company's office.....	7,481.09
Deposited in trust companies and banks on interest....	439,236.77
Agents' balances, representing business written subsequent to October 1, 1907.....	636,082.12
Total ledger assets.....	\$ 7,821,233.63

NON-LEDGER ASSETS.

Interest due, \$5,344.60, and accrued, \$21,421.61, on mortgages	\$ 26,766.21
Interest due, \$22,130, and accrued, \$27,698.03, on bonds....	49,828.03
Interest due and accrued on collateral loans.....	1,412.25

Rents due, \$260.80, and accrued, \$612.65, on company's property or lease.....	873.45	
Total		\$ 78,879.94
Market value of real estate over book value.....		3,655.26
Other non-ledger assets, viz.:		
Due from other companies for re-insurance of losses paid (schedule)		5,349.78
Gross assets		\$ 7,909,118.61

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$ 9,300.00	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	59,143.42	
Total		\$ 68,443.42
Total admitted assets.....		\$ 7,840,675.19
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 159,835.20	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	217,548.01	
Gross claims for losses resisted.....	47,377.81	
Total	\$ 424,761.02	
Deduct re-insurance due or accrued.....	56,939.14	
Net amount of unpaid losses and claims.....		\$ 367,821.88
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,884,355.47; unearned premiums (fifty per cent.).....	\$ 1,442,177.73	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,328,812.85; unearned premiums (pro rata).....	1,769,271.70	
Total unearned premiums as computed above....		3,211,449.43
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....		1,707,382.30
Total amount of all liabilities except capital.....		\$ 5,286,653.61
Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	1,840,021.58	
Surplus as regards policyholders.....		2,554,021.58
Total liabilities		\$ 7,840,675.19

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$525,279,257.00	\$ 6,400,574.97
Written or renewed during the year.....	445,134,767.00	5,562,331.49
Total	\$970,414,024.00	\$ 11,962,906.46
Deduct those expired and marked off as terminated.....	405,980,793.00	5,229,957.87
In force at the end of the year.....	\$564,433,231.00	\$ 6,732,948.59
Deduct amount re-insured.....	42,976,372.00	519,780.27
Net amount in force.....	\$521,456,859.00	\$ 6,213,168.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Fraction Less Un- re-insurance. earned.	
1907	1 year or less.....	\$209,435,299.00	\$ 2,884,355.47	1-2	\$ 1,442,177.73
1906	2 years	1,991,139.00	19,622.42	1-4	4,905.60
1907	2 years	645,688.00	16,843.64	3-4	12,632.73
1905	3 years	57,118,182.00	589,376.52	1-6	98,229.42
1906	3 years	67,230,167.00	710,235.58	1-2	355,117.79
1907	3 years	83,664,076.00	867,178.44	5-6	722,648.70
1904	4 years	829,586.00	10,338.01	1-8	1,292.25
1905	4 years	881,968.00	9,281.55	3-8	3,480.58
1906	4 years	1,024,102.00	11,896.71	5-8	7,435.44
1907	4 years	1,231,505.00	13,224.10	7-8	11,571.07
1903	5 years	18,602,552.00	200,648.62	1-10	20,064.86
1904	5 years	14,600,618.00	230,105.81	3-10	69,031.74
1905	5 years	14,966,505.00	191,790.82	1-2	95,895.41
1906	5 years	18,275,337.00	227,387.27	7-10	159,171.09
1907	5 years	30,960,135.00	230,883.36	9-10	207,795.02
Totals		\$521,456,859.00	\$ 6,213,168.32		\$ 3,211,449.43
Perpetual risks		82,099,176.00	1,865,734.75		1,707,382.30
Grand totals		\$603,556,035.00	\$ 8,078,903.07		\$ 4,918,831.73

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$79,004,729.

Total losses (less re-insurance) paid from organization of company, \$45,785,262.

Total dividends declared since commencing business: Cash, \$7,429,762.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.

Losses incurred during the year (less re-insurance): Fire, \$2,004,394.

Total amount of the company's stock owned by the directors at par value, \$47,050.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 3,106,298.00
Gross premiums received.....	72,187.24
Less cancellations, net premiums for taxation.....	57,754.81
Losses paid	22,737.44
Losses incurred	25,878.33
Tax, \$1,155.10.	

**FIREMAN'S FUND INSURANCE COMPANY,
OF SAN FRANCISCO, CAL.**

Organized under the Laws of the State of California.

Incorporated May 6, 1863. Commenced business June 18, 1863.

Home Office.....401 California St., San Francisco, Cal.

WILLIAM J. DUTTON, President.

BERNARD FAYMONVILLE and J. B. LEVISON, Vice-Presidents.

LOUIS WEINMANN, Secretary.

THOMAS M. GARDINER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00	
Amount of ledger assets (as per balance), December 31, of previous year.....		\$ 3,520,756.59
Increase of paid up capital during the year		600,000.00
Extended at		\$ 4,120,756.59

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 5,395,763.72	\$ 2,156,556.21	
Deduct re-insurance, rebate, abatement and return premiums	805,582.39	990,472.44	
Total premiums (other than per- petual)	\$ 4,590,181.33	\$ 1,166,083.77	
			\$ 5,756,265.10
Gross interest on mortgage loans.....	\$ 9,485.45		
Gross interest on collateral loans.....		7,254.75	
Gross interest on bonds and dividends on stocks.....		102,655.58	
Gross interest on deposits.....		5,961.66	
Gross interest from all other sources.....		6,119.09	
Gross rents from company's property, including \$6,300.00 for company's occupancy of its own buildings.....		6,666.66	
Total gross interests and rents.....			135,143.79
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$ 1,475.00		
Bonds		274.19	
Stocks		150.00	
			1,899.19
From all other sources:			
On stocks not on books and from F. F. Ins. Co. on stocks sold	\$ 29,821.50		
Insurance collected on fire loss on building.....		4,615.40	
Profit and loss.....		15,076.35	
Premium on sale of company's stock.....		326,190.26	
			375,703.51
Total income			\$ 6,272,011.59

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$1,207,805.16 occurring in pre- vious years)	\$ 2,096,264.57	\$ 686,695.90
Deduct amount received for salvage, \$26,- 973.80, and for re-insurance in other companies, \$647,293.59	339,194.87	335,072.52
Net amount paid policyholders for losses	\$ 1,757,069.70	\$ 351,623.38
Expenses of adjustment and settlement of losses.....		\$ 2,108,693.08
Commissions or brokerage.....		28,166.64
Allowances to local agencies for miscellaneous agency expenses		327,688.41
Salaries, \$69,000.00, and expenses, \$64,276.28, of special and general agents.....		14,240.50
Salaries, fees and all other charges of officers, di- rectors, trustees and Home Office employes.....		133,276.28
Rents, including \$6,300.00 for company's occupancy of its own buildings.....		203,097.95
Advertising, \$26,578.65; printing and stationery, \$25,761.78		6,300.00
Postage, telegrams, telephone and express.....		52,340.43
Legal expenses		22,400.00
Furniture and fixtures.....		8,954.24
Maps, including corrections.....		4,500.00
Underwriters' boards and tariff associations.....		5,820.00
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		21,014.59
Inspections and surveys.....		21,257.47
Repairs and expenses (other than taxes) on real estate.		9,000.00
Taxes on real estate.....		489.50
State taxes on premiums.....		7,312.10
Insurance department licenses and fees.....		28,341.44
All other licenses, fees and taxes:		25,515.76
Municipal licenses	\$ 2,700.00	
Gross loss on sale or maturity of ledger assets, viz.:		2,700.00
Bonds	\$ 10.00	
Stocks	952,903.50	
Other assets	58,000.00	
		\$ 1,010,913.50
All other disbursements:		
Subscriptions	\$ 1,600.00	
Exchange	3,689.33	
Charity and donations.....	462.00	
Miscellaneous: Fire, \$26,138.90; marine, \$12,200.00; auto, \$1,200.00	39,538.90	
Commutation of re-insurance contract with F. F. Ins. Corporation	29,202.04	
Re-purchase of stock and stock orders.....	163,383.43	
Bonds sold by corporation.....	3,075.00	
		\$ 240,950.70
Total disbursements		\$ 4,282,972.59
Balance		\$ 6,109,795.59

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 566,054.00	
Mortgage loans on real estate, first liens.....	297,980.00	
Loans secured by pledge of bonds, stocks or other collaterals	182,500.00	
Book value of bonds, excluding interest, \$3,045,575.80; and stocks, \$631,279.55.....	3,676,855.35	
Cash in company's office.....	4,282.32	
Deposited in trust companies and banks not on interest	150,674.16	
Deposited in trust companies and banks on interest....	345,691.67	
Agents' balances representing business written subse- quent to October 1, 1907.....	737,428.25	
Agents' balances representing business written prior to October 1, 1907.....	49,067.87	
Bills receivable, taken for marine and inland risks.....	31,965.40	
Other ledger assets, viz.:		
Re-insurance due on losses paid.....	423.29	
In hands of London correspondents for convenient set- tlement of marine losses payable in England.....	66,873.28	
Total ledger assets.....		\$ 6,109,795.59

NON-LEDGER ASSETS.

Interest due, \$573.93, and accrued, \$1,524.63 on mortgages..\$	2,098.56	
Interest due and accrued on collateral loans.....	765.60	
Total		\$ 2,864.16
Market value of bonds and stocks over book value....		4,835.45
Gross assets		\$ 6,117,495.20

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 49,067.87	
Book value of ledger assets over market value.....	130,328.30	
Total		\$ 179,396.17
Total admitted assets.....		\$ 5,938,099.03
Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 37,377.97	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	450,137.84	
Gross claims for losses resisted.....	29,726.54	
Total	\$ 517,242.35	
Deduct re-insurance due or accrued.....	112,859.37	
Net amount of unpaid losses and claims.....		\$ 404,382.98
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,100,001.64; un- earned premiums (fifty per cent.).....	\$ 1,050,000.82	

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,850,330.52; unearned premiums (pro rata).....	1,465,407.78
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired time risks, \$653,801.62; unearned premiums (fifty per cent.).....	326,900.51
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$28,427.78; unearned premiums (100 per cent.)..	28,427.78
Total unearned premiums as computed above....	2,870,737.19
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	11,500.00
State, county and municipal taxes due or accrued.....	62,500.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	173,029.15
All other liabilities, viz.:	
Estimated amount due F. F. Ins. Corporation on final settlement of outstanding marine losses.....	9,027.70
Total amount of all liabilities except capital.....	\$ 3,531,177.02
Capital actually paid up in cash.....	\$ 1,600,000.00
Surplus over all liabilities.....	806,922.01
Surplus as regards policyholders.....	2,406,922.01
Total liabilities	\$ 5,938,099.03

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of March, 1907, when net business of corporation was re-insured	\$ 30,480,050.00	\$ 2,577,160.80	\$ 10,840,131.00	\$ 524,349.10
Written or renewed during the year	594,881,033.00	5,395,763.72	277,057,704.00	2,156,556.21
Totals	\$625,361,083.00	\$ 7,972,924.52	\$287,897,835.00	\$ 2,680,905.31
Deduct those expired and marked off as terminated.....	\$201,097,841.00	\$ 2,572,603.02	\$238,352,416.00	\$ 1,390,455.76
In force at the end of the year	\$424,263,242.00	\$ 5,400,321.50	\$ 49,545,419.00	\$ 1,290,449.55
Deduct amount re-insured....	31,919,088.00	449,989.34	21,435,339.00	608,220.15
Net amount in force....	\$392,344,154.00	\$ 4,950,332.16	\$ 28,110,080.00	\$ 682,229.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$150,107,156.00	\$ 2,100,001.64	1-2	\$ 1,050,000.82
1906	2 years	2,277,039.00	21,658.98	1-4	5,414.74
1907	2 years	3,638,360.00	46,232.94	3-4	34,674.70
1905	3 years	55,865,598.00	637,281.26	1-6	106,213.55
1906	3 years	45,759,982.00	515,421.70	1-2	257,710.85

1907	3 years	55,808,429.00	691,355.67	5-6	576,129.72
1904	4 years	3,440,211.00	35,421.05	1-8	4,427.63
1905	4 years	1,405,812.00	16,284.40	3-8	6,106.65
1906	4 years	880,026.00	8,636.48	5-8	5,397.80
1907	4 years	1,808,317.00	22,582.62	7-8	19,759.79
1903	5 years	11,830,288.00	130,877.42	1-10	13,087.74
1904	5 years	14,422,606.00	168,797.54	3-10	50,639.26
1905	5 years	15,906,208.00	201,272.21	1-2	100,636.10
1906	5 years	14,629,584.00	169,240.84	7-10	118,468.58
1907	5 years	15,069,538.00	185,267.41	9-10	166,740.67

Totals\$392,344,154.00 \$ 4,950,332.16 \$ 2,515,408.60

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$61,530,948.14.

Total losses (less re-insurance) paid from organization of company, \$37,495,423.33.

Total dividends declared since commencing business: Cash, \$3,876,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$125,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,649,320.97; ocean marine, \$504,190.66.

Total amount of the company's stock owned by the directors at par value, \$97,300.00.

Total amount loaned stockholders not officers, \$11,500.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Risks written	\$ 5,720,927.00	\$ 147,435.00	\$ 5,879,162.00
Gross premiums received.....	98,191.43	4,167.53	102,358.96
Less cancellations, net premiums for taxation	83,451.78	3,962.53	87,414.31
Losses paid	33,784.71	604.45	34,389.16
Losses incurred	37,534.71	760.95	38,295.66
Tax, \$1,748.28.			

FIREMEN'S INSURANCE COMPANY, OF NEWARK, N. J.

Organized under the Laws of the State of New Jersey.

Incorporated December 3, 1855. Commenced business December 3, 1855.

Home Office.....784 and 786 Broad Street, Newark, N. J.

DANIEL H. DUNHAM, President. CHARLES COLYER, Vice-President.
A. H. HASSINGER, Secretary. CHARLES COLYER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$1,000,000.00

Amount of ledger assets (as per balance),

December 31 of previous year..... \$ 3,778,290.80

Extended at \$ 3,778,290.80

INCOME.

	Fire.	
Gross premiums	\$ 1,990,765.79	
Deduct re-insurance, rebate, abatement and return premiums	394,359.97	
	<hr/>	
Total premiums (other than perpetual).....		\$ 1,596,405.82
Gross interest on mortgage loans.....	\$ 95,082.00	
Gross interest on bonds and dividends on stocks.....	105,896.25	
Gross interest on deposits.....	399.88	
Gross rents from company's property.....	12,588.86	
	<hr/>	
Total gross interests and rents.....		213,966.99
From all other sources:		
Sold right to subscribe to N. Y. and N. J. Telephone Co. stock	\$ 4.25	
Profit and loss, 69 shares Milwaukee Und. Bldg. Ass'n stock	69.00	
	<hr/>	
		73.25
Total income		\$ 1,810,446.06

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$95,152.82 occurring in previous years).....	\$ 683,865.67	
Deduct amount received for salvage, \$2,708.43; and for re-insurance in other companies, \$33,762.51.....	41,470.94	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 642,394.73
Expenses of adjustment and settlement of losses.....		13,175.50
Paid stockholders for interest or dividends (amount declared during the year).....		150,000.00
Scrip or certificates of profits redeemed in cash.....		3.00
Interest paid to scripholders.....		1.08
Commissions or brokerage.....		399,427.50
Salaries, \$11,750.00, and expenses, \$13,166.32, of special and general agents.....		24,916.32
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		45,000.00
Rents, advertising, printing and stationery, postage, telegrams, telephone and express, legal expenses, furniture and fixtures, maps, including corrections, underwriters' boards and tariff associations, fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		53,642.38
Repairs and expenses (other than taxes) on real estate.		642.87
Taxes on real estate.....		8,543.96
State taxes on premiums.....		38,990.04
All other licenses, fees and taxes:		
Taxes on securities.....		3,563.20
Premiums on stocks and bonds purchased during the year		15,362.50
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 478.46	
	<hr/>	
		478.46
Total disbursements		\$ 1,396,141.54
Balance		\$ 4,192,595.32

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 108,473.66
Mortgage loans on real estate, first liens.....	2,231,290.00
Book value of bonds, excluding interest, \$1,077,000.00; and stocks, \$480,650.00.....	1,557,650.00
Cash in company's office.....	3,088.68
Deposited in trust companies and banks not on interest	74,939.33
Deposited in trust companies and banks on interest....	216,765.68
Agents' balances representing business written subse- quent to October 1, 1907.....	287.97
	<hr/>
Total ledger assets	\$ 4,192,595.32

NON-LEDGER ASSETS.

Interest due, \$2,329.00, and accrued. \$28,314.22, on mort- gages	\$ 30,643.22
Rents due	106.66
	<hr/>
Total	\$ 30,749.88
Market value of bonds and stocks over book value.....	472,765.00
Other non-ledger assets, viz.:	
Due from companies for re-insurance on losses paid....	5,246.57
	<hr/>
Gross assets	\$ 4,701,356.77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	287.97
	<hr/>
Total admitted assets.....	\$ 4,701,068.80
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$28,896.93; not yet due, \$13,442.34)	\$ 42,339.27
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	84,678.55
Gross claims for losses resisted.....	11,219.71
	<hr/>
Total	\$ 138,837.53
Deduct re-insurance due or accrued.....	18,887.65
	<hr/>
Net amount of unpaid losses and claims.....	\$ 119,339.88
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$946,743.46; un- earned premiums (fifty per cent.).....	\$ 473,371.73
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$1,753,200.56; un- earned premiums (pro rata).....	957,625.85
	<hr/>
Total unearned premiums as computed above....	1,430,997.58
Principal unpaid on scrip or certificate of profits au- thorized or ordered to be redeemed.....	1,869.00
Interest due or accrued	490.89
	<hr/>
Total amount of all liabilities except capital.....	\$ 1,552,697.35

Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	2,148,371.45	
		3,148,371.45
Surplus as regard policyholders.....		
Total liabilities		\$ 4,701,068.80

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$251,183,997.00	\$ 2,563,812.18
Written or renewed during the year.....	142,836,820.00	1,990,765.79
Total	\$394,020,817.00	\$ 4,554,577.97
Deduct those expired and marked off as terminated....	121,341,813.00	1,733,322.47
In force at the end of the year.....	\$272,679,004.00	\$ 2,821,255.50
Deduct amount re-insured.....	15,323,306.00	121,311.48
Net amount in force.....	\$257,355,698.00	\$ 2,699,944.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$ 64,955,364.00	\$ 946,743.46	1-2	\$ 473,371.73
1906	2 years	1,400,197.00	7,214.52	1-4	1,803.63
1907	2 years	592,493.00	4,131.91	3-4	3,098.93
1905	3 years	44,519,109.00	375,878.85	1-6	62,646.47
1906	3 years	52,284,515.00	440,290.92	1-2	220,145.46
1907	3 years	55,241,688.00	488,510.91	5-6	407,092.42
1904	4 years	430,050.00	3,787.85	1-8	473.48
1905	4 years	488,593.00	4,644.13	3-8	1,741.55
1906	4 years	974,089.00	8,280.37	5-8	5,175.23
1907	4 years	561,014.00	5,493.57	7-8	4,806.87
1903	5 years	4,144,537.00	48,185.13	1-10	4,818.51
1904	5 years	5,300,494.00	61,119.81	3-10	18,335.94
1905	5 years	6,256,189.00	74,835.69	1-2	37,417.84
1906	5 years	7,837,045.00	87,830.52	7-10	61,481.36
1907	5 years	12,158,771.00	141,151.58	9-10	127,036.42
	Over 5 years.....	211,550.00	1,844.80	pro rata	1,551.74
Totals		\$257,355,698.00	\$ 2,699,944.02		\$ 1,430,997.58

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$16,361,903.69.

Total losses (less re-insurance) paid from organization of company, \$7,319,603.18.

Total dividends declared since commencing business: Cash, \$2,810,500.00; stock, \$850,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$632,296.53.

Total amount of the company's stock owned by the directors at par value, \$135,600.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,969,640.00
Gross premiums received.....	24,211.37
Less cancellations, net premiums for taxation.....	1,538.66
Losses paid	5,349.12
Losses incurred	5,568.13
Tax, \$253.45.	

**FIRST RUSSIAN INSURANCE COMPANY, OF ST.
PETERSBURG, RUSSIA.**

Organized under the Laws of the Empire of Russia.

Incorporated 1827. Commenced business in United States, February 13, 1907.

Home Office.....St. Petersburg, Russia.

PAUL E. RASOR, United States Manager,
52 William St., New York.

CAPITAL STOCK.

Amount of deposit capital paid up in cash.....\$ 200,000.00

INCOME.

	Fire.
Gross premiums	\$ 609,129.97
Deduct re-insurance, rebate, abatement, and return premiums	82,594.14
Total premiums (other than perpetual).....	\$ 526,535.83
Gross interest on bonds and dividends on stocks.....	\$ 16,203.89
Gross interest on deposits.....	2,758.34
Total gross interests.....	18,962.23
From all other sources:	
Remittance from Home Office.....	\$ 585,941.65
	585,941.65
Total income	\$ 1,131,439.71

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses.....	\$ 64,362.50
Deduct amount received for salvage.....	183.71
Net amount paid policyholders for losses.....	\$ 64,178.79
Commissions or brokerage.....	148,849.40
Postage, telegrams, telephone and express.....	67.09
State taxes on premiums.....	41.36
Insurance department licenses and fees.....	2,204.20
Total disbursements	\$ 215,340.84
Balance	\$ 916,098.87

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 801,977.85	
Deposited in trust companies and banks on interest....	114,121.02	
	<hr/>	
Total ledger assets.....		\$ 916,098.87

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 7,045.80	
Total		\$ 7,045.80
	<hr/>	
Gross assets		\$ 923,144.67

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 33,202.85	
Total		\$ 33,202.85
	<hr/>	
Total admitted assets.....		\$ 889,941.82
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	32,000.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 32,000.00
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$393,477.41; unearned premiums (fifty per cent.).....	\$ 196,738.70	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$97,266.51; un- earned premiums (pro rata).....	81,538.49	
	<hr/>	
Total unearned premiums as computed above....		278,277.19
State, county and municipal taxes due or accrued.....		13,163.40
	<hr/>	
Total amount of all liabilities except capital.....		\$ 323,440.59
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	366,501.23	
	<hr/>	
Surplus as regards policy-holders.....		566,501.23
	<hr/>	
Total liabilities		\$ 889,941.82

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
Written or renewed during the year.....	\$ 57,568,616.00	\$ 609,129.97
	<hr/>	
Total	\$ 57,568,616.00	\$ 609,129.97
Deduct those expired and marked off as terminated....	12,633,223.00	118,386.05
	<hr/>	
In force at the end of the year.....	\$ 44,935,393.00	\$ 490,743.92
	<hr/>	
Net amount in force.....	\$ 44,935,393.00	\$ 490,743.92

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Un- earned.	Premiums Unearned.
			Charged	Less		
1907	1 year or less.....	\$ 35,643,929.00	\$	393,477.41	1-2	\$ 196,738.70
1907	2 years	1,080,171.00		6,931.91	3-4	5,198.93
1907	3 years	7,018,042.00		73,579.06	5-6	61,315.88
1907	4 years	171,739.00		2,252.58	7-8	1,971.01
1907	5 years	1,021,512.00		14,502.96	9-10	13,052.67
Totals		\$ 44,935,393.00	\$	490,743.92		\$ 278,277.19

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$526,535.83.

Total losses (less re-insurance) paid from organization of company, \$64,178.79.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.

Losses incurred during the year (less re-insurance): Fire, \$96,178.79.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 308,146.00
Gross premiums received.....	5,213.63
Cancellations	724.16
Less cancellations, net premiums for taxation.....	4,489.47
Losses paid	607.94
Losses incurred	607.94
Tax, \$89.79.	

THE FRANKLIN FIRE INSURANCE COMPANY,
OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 22, 1829. Commenced business, June, 1829.

Home Office.....421 Walnut Street, Philadelphia, Pa.

JAMES W. McALLISTER, President.

GEORGE F. REGER, Vice-President.

EZRA T. CRESSON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,497,031.50

INCOME.

	Fire.	
Gross premiums	\$ 1,210,132.00	
Deduct re-insurance, rebate, abatement, and return premiums	207,392.70	
Total premiums (other than perpetual).....	\$ 1,002,739.30	
Deposit premiums written on perpetual risks (gross)....		\$ 6,390.58
Gross interest on mortgage loans.....	3,231.37	
Gross interest on collateral loans.....	3,083.35	
Gross interest on bonds and dividends on stocks.....	83,062.50	
Gross interest on deposits.....	2,234.44	
Gross rents from company's property.....	4,199.44	
Total gross interests and rents.....		95,811.10
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 1,188.05	
		1,188.05
From all other sources:		
Re-insurance deposit account.....	\$ 187.50	
Transfer fees	1,186.00	
		1,373.50
Total income		\$ 1,107,502.53

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$142,349.43, occurring in previous years).....	\$ 570,483.01	
Deduct amount received for salvage, \$4,308.11; and for re-insurance in other companies, \$92,496.62.....	96,804.73	
Net amount paid policyholders for losses.....		\$ 473,678.28
Expense of adjustment and settlement of losses.....		8,927.74
Deposit premiums returned.....		42,240.36
Paid stockholders for interest or dividends (amount declared during the year)		24,985.00
Interest paid to scripholders (on new capital stock)....		12,501.17
Commissions or brokerage.....		207,635.47
Allowances to local agencies for miscellaneous agency expenses		36,067.84
Salaries, \$25,042.40, and expenses, \$12,687.64, of special and general agents		37,730.04
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		31,356.67
Rents		2,398.03
Advertising, \$6,627.18; printing and stationery, \$6,683.59....		13,310.77
Postage, telegrams, telephone and express.....		7,619.96
Legal expenses		1,440.71
Maps, including corrections.....		7,721.54
Underwriters' boards and tariff associations.....		6,988.22
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,596.78
Inspections and surveys.....		2,955.24
Repairs and expenses (other than taxes) on real estate.		1,445.83
Taxes on real estate.....		2,636.00
State taxes on premiums.....		11,182.48
Insurance department licenses and fees.....		4,197.56

All other licenses, fees and taxes:		
Municipal licenses	\$	1,113.90
Tax on capital stock.....		2,532.00
		<hr/>
		3,645.90
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	70.00
		<hr/>
		70.00
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	138.89
Other assets: Loss on uncollected premiums.....		114.90
		<hr/>
		253.79
All other disbursements:		
Incidental expenses	\$	5,326.61
		<hr/>
		5,326.61
Total disbursements	\$	953,911.99
		<hr/>
Balance	\$	2,650,622.04

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	188,272.44
Mortgage loans on real estate, first liens.....	-	51,660.00
Loans secured by pledge of bonds, stocks, or other collaterals		75,000.00
Book value of bonds, excluding interest, \$2,097,340.25; and stocks, \$72.34.....		2,104,574.25
Cash in company's office.....		2,528.43
Deposited in trust companies and banks on interest.....		74,874.30
Agents' balances, representing business written subsequent to October 1, 1907 (net).....		153,712.62
		<hr/>
Total ledger assets.....	\$	2,650,622.04

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	774.90
		<hr/>
Total	\$	774.90
Market value of real estate over book value.....		21,227.56
Other non-ledger assets, viz.:		
Re-insurance deposit account (Pennsylvania Fire Insurance Company of Philadelphia).....		742.50
		<hr/>
Gross assets	\$	2,673,367.00

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	\$	103,889.25
		<hr/>
Total	\$	103,889.25
		<hr/>
Total admitted assets.....	\$	2,569,477.75

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Gross losses adjusted (not yet due).....	\$	52,715.85
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		74,384.95
Gross claims for losses resisted.....		1,000.00
<hr/>		
Total	\$	128,100.80
Deduct re-insurance due or accrued.....		14,149.69
<hr/>		
Net amount of unpaid losses and claims.....	\$	113,951.11
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$650,565.69; unearned premiums (fifty per cent.).....	\$	325,282.84
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$969,516.25; un- earned premiums (pro rata).....		509,275.64
<hr/>		
Total unearned premiums as computed above.....		834,558.48
Amount reclaimable by the insured on perpetual fire in- surance policies: 90 per cent., \$534,470.45; 95 per cent., \$270,732.70		805,203.15
Cash dividends remaining unpaid to stockholders.....		15.00
<hr/>		
Total amount of all liabilities except capital.....	\$	1,753,727.74
Capital actually paid up in cash.....	\$	400,000.00
Surplus over all liabilities.....		415,750.01
<hr/>		
Surplus as regards policyholders.....		815,750.01
<hr/>		
Total liabilities	\$	2,569,477.75

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$135,710,444.00	\$ 1,538,883.11
Written or renewed during the year.....	98,839,999.00	1,210,132.00
<hr/>		
Total	\$234,550,443.00	\$ 2,749,015.11
Deduct those expired and marked off as terminated.....	96,555,770.00	1,089,920.64
<hr/>		
In force at the end of the year.....	\$137,994,673.00	\$ 1,659,094.47
Deduct amount re-insured.....	3,531,631.00	39,012.53
<hr/>		
Net amount in force.....	\$134,463,042.00	\$ 1,620,081.94

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 46,972,428.00	\$ 650,565.69	1-2	\$ 325,282.84
1906	2 years	561,468.00	3,629.94	1-4	907.48
1907	2 years	120,932.00	980.78	3-4	735.57
1905	3 years	20,482,521.00	203,962.67	1-6	33,993.77
1906	3 years	24,191,648.00	232,880.22	1-2	116,440.11
1907	3 years	19,863,947.00	240,341.19	5-6	200,284.30

1904	4 years	99,058.00	535.44	1-8	66.93
1905	4 years	129,884.00	1,405.51	3-8	527.04
1906	4 years	149,416.00	1,138.55	5-8	711.59
1907	4 years	26,241.00	1,115.82	7-8	976.34
1903	5 years	4,338,313.00	48,229.97	1-10	4,822.99
1904	5 years	4,198,947.00	47,030.30	3-10	14,109.09
1905	5 years	4,576,487.00	50,599.73	1-2	25,299.86
1906	5 years	5,745,463.00	67,494.78	7-10	47,246.35
1907	5 years	2,647,369.00	63,635.11	9-10	57,271.60
	Over 5 years	358,920.00	6,536.24	pro rata	5,882.62
Totals		\$134,463,042.00	\$ 1,620,081.94		\$ 834,558.48
Perpetual risks		42,321,497.00	878,837.85		805,203.15
Grand totals		\$176,784,539.00	\$ 2,498,919.79		\$ 1,639,761.63

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$38,231,598.60.

Total losses (less re-insurance) paid from organization of company, \$21,534,597.70.

Total dividends declared since commencing business: Cash, \$6,299,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$421,673.81.

Total amount of the company's stock owned by the directors at par value, \$76,300.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Fire Risks.	\$ 1,080,204.66
Gross premiums received		22,862.22
Less cancellations, net premiums for taxation		19,484.70
Losses paid		3,037.12
Losses incurred		3,298.18
Tax, \$389.69.		

GERMAN FIRE INSURANCE COMPANY,
OF PEORIA, ILL.

Organized under the Laws of the State of Illinois.

Incorporated 1876. Commenced business 1876.

Home Office.....124 Bridge Street, Peoria, Illinois.

B. CREMER, President.

CHARLES CREMER, Secretary.

MICHAEL PFEIFER, Treasurer.

W. E. SIEBERNS, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 200,000.00
Amount of ledger assets (as per balance), December 31, 1906	602,109.28

INCOME.

	Fire.	
Gross premiums	752,468.61	
Deduct re-insurance, rebate, abatement, and return premiums	170,014.37	
	<hr/>	
Total premiums (other than perpetual).....		\$ 582,454.24
Gross interest on mortgage loans.....	12,090.69	
Gross interest on collateral loans.....	1,735.63	
Gross interest on bonds and dividends on stocks.....	9,450.00	
Gross interest on deposits.....	364.37	
Gross rents from company's property.....	8,165.00	
	<hr/>	
Total gross interests and rents.....		31,805.69
Gross increase in book value of ledger assets, viz.:		
Real estate	200,000.00	
	<hr/>	
From all other sources:		200,000.00
Borrowed money	18,313.28	
Held temporarily on mortgage loan.....	5,000.00	
	<hr/>	23,313.28
		<hr/>
Total income		\$ 837,573.21

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$58,462.27 occurring in previous years).....	318,970.80	
Deduct amount received for re-insurance in other companies	8,856.70	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 310,114.10
Expenses of adjustment and settlement of losses.....		4,109.42
Commissions or brokerage		159,574.91
Salaries, \$5,000.00, and expenses, \$3,000.00, of special and general agents		8,000.00
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		11,780.00
Rents		600.00
Advertising, \$499.00; printing and stationery, \$3,085.10....		3,584.10
Postage, telegrams, telephone and express.....		2,554.12
Maps, including corrections.....		1,330.14
Underwriters' boards and tariff associations.....		1,750.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,293.24
Inspections and surveys		250.00
Repairs and expenses (other than taxes) on real estate.		70.67
Taxes on real estate.....		1,507.00
State taxes on premiums.....		9,633.32
Insurance department licenses and fees.....		2,357.50
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	6,000.00	
	<hr/>	
All other disbursements:		6,000.00
Interest	5,113.13	
General expense account.....	12,195.46	
Borrowed money	28,000.06	
	<hr/>	45,308.59
		<hr/>
Total disbursements		\$ 570,117.11
		<hr/>
Balance		\$ 869,565.38

LEDGER ASSETS.

Book value of real estate, unincumbered, \$150,000.00; incumbered, \$75,000.00	\$ 275,000.00
Mortgage loans on real estate, first liens.....	200,350.00
Loans secured by pledge of bonds, stocks or other collaterals	14,929.15
Book value of bonds, excluding interest, \$8,500.00; and stocks, \$245,623.96	254,123.96
Cash in company's office.....	5,295.99
Deposited in trust companies and banks on interest....	32,030.68
Agents' balances representing business written subsequent to October 1, 1907.....	87,835.60
Total ledger assets.....	\$ 869,565.38

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 3,961.14
Interest due and accrued on collateral loans.....	250.00
Total	\$ 4,211.14
Market value of bond and stocks over book value.....	39,926.04
Total admitted assets.....	\$ 913,702.56
Stocks and bonds valued according to market prices of December 31, 1906.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 11,364.98
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	30,000.00
Gross claims for losses resisted.....	3,500.00
Net amount of unpaid losses and claims.....	\$ 44,864.98
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$432,504.61; unearned premiums (fifty per cent.).....	\$ 216,252.30
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$528,530.81; unearned premiums (pro rata).....	272,150.48
Total unearned premiums as computed above....	488,402.78
Due and to become due for borrowed money.....	27,000.00
All other liabilities.....	18,313.28
Total amount of all liabilities except capital.....	\$ 578,581.04
Capital actual paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	135,121.52
Surplus as regards policyholders.....	335,121.52
Total liabilities	\$ 913,702.56

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December.....	\$ 66,805,851.00	\$ 882,233.85
Written or renewed during the year.....	53,655,137.00	752,468.61
<hr/>		
Total	\$120,460,988.00	\$ 1,634,702.46
Deduct those expired and marked off as terminated....	44,296,189.00	641,249.04
<hr/>		
In force at the end of the year.....	\$ 76,164,799.00	\$ 993,453.42
Deduct amount re-insured.....	2,242,499.00	32,418.00
<hr/>		
Net amount in force.....	\$ 73,922,300.00	\$ 961,035.42

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Re-insurance.	Less earned.	
1907	1 year or less.....	\$ 28,736,048.00	\$ 432,504.61	1-2	\$ 216,252.30
1905	3 years	11,365,837.00	123,687.79	1-6	20,614.63
1906	3 years	10,718,942.00	116,398.99	1-2	58,199.49
1907	3 years	13,105,362.00	142,546.33	5-6	118,788.60
1903	5 years	1,371,701.00	19,284.00	1-10	1,928.40
1904	5 years	2,330,203.00	34,203.38	3-10	10,261.01
1905	5 years	2,501,328.00	36,996.15	1-2	18,498.08
1906	5 years	2,039,581.00	30,062.40	7-10	21,043.68
1907	5 years	1,753,298.00	25,351.77	9-10	22,816.59
Totals		\$ 73,922,300.00	\$ 961,035.42		\$ 488,402.78

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$6,630,434.00.

Total losses (less re-insurance) paid from organization of company, \$3,186,-074.00.

Total dividends declared since commencing business, cash, \$356,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$5,000.00.

Losses incurred during the year (less re-insurance): Fire, \$270,000.00.

Total amount of the company's stock owned by the directors at par value, \$180,000.00.

Total amount loaned to directors or other officers, \$45,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 342,898.00
Gross premiums received.....	5,242.44
Less cancellations, net premiums for taxation.	4,461.89
Losses paid	2,750.67
Losses incurred	2,750.67
Tax, \$89.24.	

GERMAN FIRE INSURANCE COMPANY, OF PITTSBURG, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated March 27, 1862.

Commenced business July, 1862.

Home Office.....216-218 Fourth Ave., Pittsburg, Pa.

A. E. SUCCOP, President.

JOHN A. ECKERT, Vice-President.

A. H. ECKERT, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	300,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....	\$	818,994.51
Increase of paid-up capital during the year		100,000.00
		\$ 918,994.51

INCOME.

		Fire.
Gross premiums	\$	947,944.66
Deduct re-insurance, rebate, abatement and return premiums		243,712.27
		\$ 704,232.39
Total premiums (other than perpetual).....		
Gross interest on mortgage loans.....	\$	21,199.32
Gross interest on collateral loans.....		8,446.38
Gross interest on bonds and dividends on stocks.....		6,074.96
Gross interest on deposits.....		830.10
Gross rents from company's property, including \$7,625 for company's occupancy of its own buildings.....		10,924.00
		47,474.76
Total gross interests and rents.....		
From all other sources:		
Paid in for surplus.....	\$	50,000.00
Profit on sale of company's new stock.....		2,270.00
		52,270.00
Total income	\$	803,977.15

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$43,518.31 occurring in previous years).....	\$	353,386.57
Deduct amount received for salvage, \$3,162.77, and for re-insurance in other companies, \$43,317.68.....		46,480.45
		\$ 306,906.12
Net amount paid policyholders for losses.....		
Expenses of adjustment and settlement of losses.....		4,787.29
Paid stockholders for interest or dividends (amount declared during the year).....		33,000.00

Commissions or brokerage.....		197,318.19
Allowances to local agencies for miscellaneous agency expenses		880.19
Salaries, \$7,571.41, and expenses, \$9,241.97, of special and general agents.....		16,813.38
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		28,681.26
Rents, including \$7,625 for company's occupancy of its own buildings		7,625.00
Advertising, \$5,634.21; printing and stationery, \$6 037.15..		11,671.36
Postage, telegrams, telephone and express.....		7,148.67
Legal expenses		1,425.12
Furniture and fixtures.....		915.05
Maps, including corrections.....		3,983.61
Underwriters' boards and tariff associations.....		5,989.26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		5,279.99
Inspections and surveys.....		1,650.67
Repairs and expenses (other than taxes) on real estate.		3,697.99
Taxes on real estate.....		1,811.15
State taxes on premiums.....		8 072.96
Insurance department licenses and fees.....		3,217.70
All other licenses, fees and taxes:		
Agency city taxes.....\$	1,929.99	
Agency city licenses.....	557.68	
Tax on capital stock.....	1,099.24	
		<u>3,586.91</u>
All other disbursements:		
General office, sundry expenses.....\$	2,062.84	
Keystone underwriters, sundry expenses.....	1,758.67	
		<u>3,821.51</u>
Total disbursements	\$	658,283.38
Balance	\$	1,064,688.28

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	124,983.54
Mortgage loans on real estate, first liens.....	506,598.79
Loans secured by pledge of bonds, stocks or other collaterals	156,510.00
Book value of bonds, excluding interest, \$20,260.14, and stocks, \$89,427.50	109,687.64
Cash in company's office.....	8,944.04
Deposited in trust companies and banks, not on interest Agents' balances, representing business written subsequent to October 1, 1907.....	115,057.95
Agents' balances, representing business written prior to October 1, 1907.....	3,140.95
Other ledger assets:	
Deposited with Philadelphia Underwriters' Association	100.00
Total ledger assets.....	\$ 1,064,688.28

NON-LEDGER ASSETS.

Interest due, \$1,164.41, and accrued, \$7,496.09, on mortgages	\$	8,660.50
Total		8,660.50

Market value of real estate over book value.....	25,016.46
Market value of bonds and stocks over book value.....	23,578.36
Gross assets	\$ 1,121,943.60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 3,140.95	
Total		3,140.95
Total admitted assets.....		\$ 1,118,802.65
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 32,274.44	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	26,403.00	
Total	\$ 58,677.44	
Deduct re-insurance due or accrued.....	12,107.01	
Net amount of unpaid losses and claims.....		\$ 46,570.43
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$344,430.78; unearned premiums (50 per cent.)	\$ 172,215.39	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$656,687.54; unearned premiums (pro rata).....	372,755.67	
Total unearned premiums as computed above....		544,971.06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		2,216.90
State, county and municipal taxes due or accrued.....		596.39
Commissions, brokerage and other charges due or to become due to agents and brokers.....		1,201.77
Total amount of all liabilities, except capital....		\$ 595,556.55
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	223,246.10	
Surplus as regards policyholders.....		523,246.10
Total liabilities		\$ 1,118,802.65

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 94,864,294.00	\$ 1,047,027.87
Written or renewed during the year.....	77,084,901.00	947,944.66
Total	\$171,949,195.00	\$ 1,994,972.53
Deduct those expired and marked off as terminated....	67,633,021.00	861,717.88
In force at the end of the year.....	\$104,316,174.00	\$ 1,133,254.65
Deduct amount re-insured.....	10,324,698.00	132,136.33
Net amount in force.....	\$ 93,991,476.00	\$ 1,001,118.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Re-insurance.	
1907	1 year or less.....	\$ 31,591,457.00	\$ 344,430.78	1-2	\$ 172,215.39
1906	2 years	366,064.00	2,856.83	1-4	714.22
1907	2 years	516,158.00	5,801.20	3-4	4,350.90
1905	3 years	13,208,272.00	130,271.21	1-6	21,711.87
1906	3 years	15,816,133.00	160,602.96	1-2	80,301.48
1907	3 years	20,999,345.00	218,236.34	5-6	181,863.61
1904	4 years	90,759.00	1,030.73	1-8	123.84
1905	4 years	174,381.00	2,283.50	3-8	856.31
1906	4 years	133,125.00	1,607.69	5-8	1,004.80
1907	4 years	207,048.00	2,358.63	7-8	2,063.80
1903	5 years	845,042.00	10,084.62	1-10	1,008.46
1904	5 years	1,209,808.00	19,568.11	3-10	5,870.43
1905	5 years	2,335,969.00	26,697.77	1-2	13,348.88
1906	5 years	2,577,048.00	28,323.41	7-10	19,826.39
1907	5 years	3,572,064.00	43,761.53	9-10	39,385.38
Totals		\$ 93,991,476.00	\$ 1,001,118.32		\$ 544,971.06

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$9,458,325.54.

Total losses (less re-insurance) paid from organization of company, \$4,526,668.77.

Total dividends declared since commencing business—cash, \$895,000; stock, \$150,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.

Losses incurred during the year (less re-insurance): Fire, \$309,958.24.

Total amount of company's stock owned by the directors at par value, \$35,400.

Total amount loaned to directors or other officers, \$2,000; loaned to stockholders not officers, \$15,900.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,231,998.00
Gross premiums received.....	15,448.79
Less cancellations, net premiums for taxation.....	1,717.61
Losses paid	2,830.14
Losses incurred	3,416.99
Tax, \$274.62.	

GERMAN ALLIANCE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated February, 1897. Commenced business February 8, 1897.

Home Office.....Corner Liberty and Nassau Streets, New York City, N. Y.

WILLIAM N. KREMER, President.

CHARLES G. SMITH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	400,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	\$	1,371,946.80

INCOME.

		Fire.
Gross premiums	\$	2,815,105.47
Deduct re-insurance, rebate, abatement and return premiums		2,225,186.01
		\$ 589,919.46
Total premiums (other than perpetual).....	\$	589,919.46
Gross interest on mortgage loans.....	\$	2,213.00
Gross interest on bonds and dividends on stocks.....		50,712.50
Gross interest on deposits.....		396.22
		53,321.72
Total gross interest.....		53,321.72
Total income	\$	643,241.18

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$84,211.53 occurring in previous years).....	\$	1,184,679.51
Deduct amount received for salvage, \$3,147.80; and for re-insurance in other companies, \$876,463.10.....		879,610.90
		305,068.61
Net amount paid policyholders for losses.....	\$	305,068.61
Expenses of adjustment and settlement of losses.....		3,998.68
		\$ 309,067.29
Total net amount paid for losses and loss expenses	\$	309,067.29
Paid stockholders for interest or dividends (amount declared during the year).....		48,000.00
Commissions or brokerage.....		160,851.49
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		5,180.00
Legal expenses		50.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,877.49
State taxes on premiums.....		8,478.18
Insurance department licenses and fees.....		2,682.06
All other licenses, fees and taxes:		
Municipal, \$1,921.28; county, \$195.45.....		2,116.73
		\$ 539,303.24
Total disbursements	\$	539,303.24
Balance	\$	1,475,884.74

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 58,000.00	
Book value of bonds, excluding interest, \$548,997.84; and stocks, \$672,368.64	1,221,366.48	
Deposited in trust companies and banks on interest....	56,077.44	
Agents' balances representing business written subse- quent to October 1, 1907.....	140,440.82	
	<hr/>	
Total ledger assets		\$ 1,475,884.74

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 373.00	
Interest due and accrued on bonds.....	3,502.00	
	<hr/>	
Total		\$ 3,875.00
		<hr/>
Gross assets		\$ 1,479,759.74

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Bonds	\$ 85,517.84	
Stocks	136,103.64	
	<hr/>	
Total		\$ 171,621.48
		<hr/>
Total admitted assets.....		\$ 1,308,138.26
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 53,267.10	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	194,354.00	
Gross claims for losses resisted.....	16,725.00	
	<hr/>	
Total	\$ 264,346.10	
Deduct re-insurance due or accrued.....	175,288.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 89,058.10
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$434,064.14; un- earned premiums (fifty per cent.).....	\$ 217,032.07	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$389,707.78; un- earned premiums (pro rata).....	215,814.21	
	<hr/>	
Total unearned premiums as computed above....		\$ 432,846.28
Commissions, brokerage and other charges due or to become due to agents and brokers.....		41,643.32
		<hr/>
Total amount of all liabilities except capital.....		\$ 563,547.70
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	344,590.56	
	<hr/>	
Surplus as regards policyholders.....		744,590.56
		<hr/>
Total liabilities		\$ 1,308,138.26

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906, last year's statement.....	\$ 72,866,436.00	\$ 765,616.16
Written or renewed during 1907.....	248,340,538.00	2,815,105.47
Total	\$321,206,974.00	\$ 3,580,721.63
Deduct those expired and marked off as terminated....	95,798,106.00	1,083,303.76
In force December 31, 1907.....	\$225,408,868.00	\$ 2,497,417.87
Deduct amount re-insured	147,656,526.00	1,673,645.95
Net amount in force, December 31, 1907.....	\$ 77,752,342.00	\$ 823,771.92

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums			Premiums Unearned.
		Amount Covered.	Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 37,337,735.00	\$ 434,064.14	1-2	\$ 217,032.07
1906	2 years	1,144,026.00	10,851.32	1-4	2,712.83
1907	2 years	1,599,689.00	13,401.94	3-4	10,051.45
1905	3 years	8,729,471.00	71,119.58	1-6	11,853.26
1906	3 years	9,299,153.00	85,893.28	1-2	42,946.64
1907	3 years	11,212,472.00	104,778.99	5-6	87,315.82
1904	4 years	391,099.00	3,449.23	1-8	431.15
1905	4 years	354,861.00	3,192.94	3-8	1,197.35
1906	4 years	345,958.00	3,672.60	5-8	2,295.38
1907	4 years	636,830.00	5,661.68	7-8	4,953.97
1903	5 years	845,042.00	10,084.62	1-10	1,008.46
1904	5 years	1,028,725.00	13,884.35	3-10	4,165.31
1905	5 years	1,182,032.00	15,182.31	1-2	7,591.16
1906	5 years	1,607,621.00	21,950.11	7-10	15,365.03
1907	5 years	2,037,628.00	26,584.83	9-10	23,926.35
Totals		\$ 77,752,342.00	\$ 823,771.92		\$ 432,846.28

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$4,178,547.22.

Total losses (less re-insurance) paid from organization of company, \$2,-469,752.13.

Total dividends declared since commencing business: Cash, \$264,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$307,671.86.

Total amount of the company's stocks owned by the directors at par value, \$67,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 1,753,213.00	\$ 11,000.00	\$ 1,764,213.00
Gross premiums	35,240.00	58.75	35,298.75
Less cancellations, net premiums for taxation	27,960.00	58.75	28,018.75
Losses paid	12,277.99	.....	12,277.99
Losses incurred	8,941.45	.....	8,941.45
Tax, \$560.38.			

GERMAN AMERICAN INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated March, 1872. Commenced business March 7, 1872.

Home Office.....Corner Liberty and Nassau Streets, New York City, N. Y.

WILLIAM N. KREMER, President.

LOUIS F. DOMMERICH, Vice-President.

CHARLES G. SMITH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	13,687,557.39

INCOME.

	Fire.
Gross premiums	\$ 10,539,439.96
Deduct re-insurance, rebate, abatement and return premiums	4,094,307.90
Total premiums (other than perpetual).....	\$ 6,445,132.06
Gross interest on mortgage loans.....	\$ 10,960.00
Gross interest on bonds and dividends on stocks.....	514,412.45
Gross interest on deposits.....	20,168.69
Gross interest from all other sources.....	8,714.72
Total gross interest.....	554,255.86
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$ 6,825.00
Stocks	41,465.00
	48,290.00
From all other sources:	
Agents' balances and uncollectible premiums charged to profit and loss, collected in 1907.....	\$ 524.10
	524.10
Total income	\$ 7,048,202.02

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$728,366.08 occurring in previous years).....	\$ 4,381,216.34
Deduct amount received for salvage, \$28,906.15; and for re-insurance in other companies, \$1,329,569.89.....	1,358,476.04
Net amount paid policyholders for losses.....	\$ 3,022,740.30
Expenses of adjustment and settlement of losses.....	93,914.44
Total net amount paid for losses and loss expenses	\$ 3,116,654.74

Paid stockholders for interest or dividends (amount declared during the year).....		450,000.00
Commissions or brokerage.....		1,218,858.35
Allowances to local agencies for miscellaneous agency expenses		582.34
Salaries, \$234,180.50, and expenses, \$81,319.02, of special and general agents.....		315,499.52
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		240,450.42
Rents		41,943.26
Advertising, \$26,860.69; printing and stationery, \$55,373.67..		82,234.36
Postage, telegrams, telephone and express.....		68,467.02
Legal expenses		8,447.80
Furniture and fixtures.....		14,198.99
Maps, including corrections.....		13,044.03
Underwriters' boards and tariff associations.....		74,278.91
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		32,227.92
Inspections and surveys.....		39,620.21
Repairs and expenses (other than taxes) on real estate.		1,314.42
Taxes on real estate.....		6,259.57
State taxes on premiums.....		94,955.69
Insurance department licenses and fees.....		30,039.15
All other licenses, fees and taxes:		
Municipal, \$21,518.43; county, \$1,874.47.....		23,392.90
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	60.88
All other disbursements:		60.88
Mercantile agency reports.....	\$	5,616.00
Agents' balances and uncollectible premiums charged to profit and loss		458.63
		<hr/>
		6,074.63
Total disbursements	\$	5,878,605.11
Balance	\$	14,857,154.30

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	958,692.39
Mortgage loans on real estate, first liens.....		239,000.00
Book value of bonds, excluding interest, \$6,475,674.39; and stocks, \$5,187,628.91.....		11,663,303.30
Cash in company's office.....		24,438.85
Deposited in trust companies and banks not on interest		48,645.88
Deposited in trust companies and banks on interest.....		693,498.48
Agents' balances, representing business written subsequent to October 1, 1907.....		1,182,577.82
Agents' balances, representing business written prior to October 1, 1907.....		30,899.97
Re-insurance due on paid losses.....		16,097.61
		<hr/>
Total ledger assets.....	\$	14,857,154.30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,005.83
Interest due and accrued on bonds.....		40,217.33
Interest due and accrued on other assets.....		202.85
		<hr/>
Total	\$	43,426.01
Gross assets	\$	14,900,580.31

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 30,899.97	
Bonds	599,244.39	
Stocks	762,397.91	
Total		\$ 1,392,542.27
Total admitted assets.....		\$ 13,508,038.04
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 107,828.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	855,138.00	
Gross claims for losses resisted.....	75,457.00	
Total	\$ 1,038,423.00	
Deduct re-insurance due or accrued.....	273,294.00	
Net amount of unpaid losses and claims.....		\$ 765,129.00
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest prem- iums on perpetual fire risks, \$4,523,988.12; unearned premiums (fifty per cent.).....	2,261,994.06	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$7,532,532.38; un- earned premiums (pro rata).....	4,043,345.92	
Total unearned premiums as computed above.....		6,305,339.98
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		23,270.43
State, county and municipal taxes due or accrued.....		125,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		61,880.96
Return premiums, \$5,561.92; re-insurance premiums, \$306,- 502.40		312,064.32
Total amount of all liabilities except capital.....		\$ 7,592,684.69
Capital actually paid up in cash.....	\$ 1,500,000.00	
Surplus over all liabilities.....	4,415,353.35	
Surplus as regards policyholders.....		5,915,353.35
Total liabilities		\$ 13,508,038.04

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906, last year's statement.....	\$1,409,681,918.00	\$ 13,248,698.83
Written or renewed during 1907.....	1,043,736,181.00	10,539,439.96
Total	\$2,453,418,099.00	\$ 23,788,138.79
Deduct those expired and marked off as terminated...	939,734,226.00	9,500,166.37
In force December 31, 1907.....	\$1,513,683,873.00	\$ 14,287,972.42
Deduct amount re-insured.....	307,126,165.00	2,231,451.92
Net amount in force, December 31, 1907.....	\$1,206,557,708.00	\$ 12,056,520.50

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Re-insurance.	
1907	1 year or less.....	\$ 367,094,075.00	4,523,988.12		\$ 2,261,994.06
1906	2 years	10,654,522.00	98,947.44		23,486.86
1907	2 years	8,516,789.00	92,429.37		69,322.03
1905	3 years	185,712,387.00	1,541,721.77		256,953.63
1906	3 years	220,801,296.00	1,835,672.43		917,836.21
1907	3 years	232,898,949.00	2,032,907.11		1,694,089.26
1904	4 years	4,367,387.00	28,031.59		3,503.95
1905	4 years	5,747,007.00	37,282.50		13,980.94
1906	4 years	5,546,501.00	39,668.03		24,792.52
1907	4 years	4,877,867.00	36,429.23		31,875.58
1903	5 years	24,557,010.00	254,541.50		25,454.15
1904	5 years	27,448,439.00	308,785.29		92,635.59
1905	5 years	27,817,264.00	315,993.28		157,996.64
1906	5 years	38,523,851.00	440,627.01		308,438.91
1907	5 years	39,089,428.00	454,271.43		408,844.29
	Over 5 years.....	2,904,936.00	20,224.40	pro rata	14,135.36
Totals		\$1,206,557,708.00	\$ 12,056,520.50		\$ 6,305,339.98

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$93,562,883.62.

Total losses (less re-insurance) paid from organization of company, \$50,646,440.17.

Total dividends declared since commencing business: Cash, \$7,515,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$388,111.

Losses incurred during the year (less re-insurance): Fire, \$3,214,982.54.

Total amount of the company's stock owned by the directors at par value, \$212,200.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$750,000.

Amount of "Guaranty Surplus Fund," as provided for by law, \$750,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Tornado.	Aggregate.
Risks written	\$ 3,919,887.06	\$ 2,900.00	\$ 3,922,787.06
Gross premiums received.....	79,373.18	8.75	79,381.93
Less cancellations, net premiums for tax- ation	61,709.34	8.75	61,718.09
Losses paid	29,453.23		29,453.23
Losses incurred	29,127.57		29,127.57
Tax. \$1,234.36.			

GERMANIA FIRE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated February, 1859. Commenced business March, 1859.

Home Office62 William Street, New York, N. Y.

HUGO SCHUMANN, President.

GUSTAV KEHR, Secretary.

FR. VON BERNUTH, GEO. B. EWDARDS, Vice-Presidents.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets (as per balance)		
December 31 of previous year.....	\$ 5,195,228.59	
Extended at		\$ 5,195,228.59

INCOME.

	Fire.	
Gross premiums	\$ 3,564,979.61	
Deduct re-insurance, rebate, abatement and return premiums	841,507.55	
Total premiums (other than perpetual).....		\$ 2,723,472.06
Gross interest on mortgage loans.....	\$ 14,369.30	
Gross interest on bonds and dividends on stocks.....	162,216.00	
Gross interest on deposits.....	6,057.62	
Gross interest from all other sources.....	5,579.96	
Gross rents from company's property.....	27,848.93	
Total gross interest and rents.....		216,071.81
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	\$ 246.25	
Gross increase in book value of ledger assets, viz.:		246.25
Real estate	\$ 71,837.50	
Total income		\$ 3,011,627.62

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$223,517.63 occurring in previous years).....	\$ 1,426,956.76	
Deduct amount received for salvage, \$7,259.79, and for re-insurance in other companies, \$394,813.03.....	402,072.82	
Net amount paid policyholders for losses.....		\$ 1,024,883.94
Expenses of adjustment and settlement of losses.....		46,339.76
Paid stockholders for interest or dividends (amount declared during the year).....		120,000.00
Commissions or brokerage.....		602,869.83

Allowances to local agencies for miscellaneous agency expenses		118,457.76
Salaries, \$74,455.91, and expenses, \$41,900.16, of special and general agents		116,356.07
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		135,524.97
Rents	6,786.32	
Advertising, \$6,578.76; printing and stationery, \$14,388.69..	20,967.45	
Postage, telegrams, telephone and express.....	22,198.22	
Legal expenses	2,269.22	
Furniture and fixtures.....	4,119.44	
Maps, including corrections.....	6,199.10	
Underwriters' boards and tariff associations.....	22,281.43	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	21,713.17	
Inspections and surveys.....	11,707.37	
Repairs and expenses (other than taxes) on real estate	15,801.31	
Taxes on real estate.....	9,355.43	
State taxes on premiums.....	51,916.94	
Insurance department licenses and fees.....	14,903.41	
All other licenses, fees and taxes:		
County licenses	\$ 25.00	
Municipal licenses	3,304.93	
County taxes	147.29	
Municipal taxes	619.18	
Personal taxes	44.44	
Fire marshal's tax.....	274.00	
		4,414.84
Gross loss on sale or maturity of ledger assets, viz.:		-
Bonds	\$ 2,531.25	
All other disbursements:		2,531.25
Exchange	\$ 2,924.20	
Traveling expenses other than those of special agents..	634.19	
Miscellaneous office expenses.....	3,376.63	
Payment to re-insuring companies on account of balance held by company.....	1,037.94	
Uncollectible balances written off.....	543.54	
Six shares of general adjustment bureau stock purchased during year not listed.....	300.00	
		8,816.50
Total disbursements	\$ 2,390,413.73	
Balance	\$ 5,816,442.48	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 750,000.00
Mortgage loans on real estate, first liens.....	290,000.00
Book value of bonds, excluding interest, \$1,904,321.63, and stocks, \$2,002,845.06	3,907,166.69
Cash in company's office.....	9,982.30
Deposited in trust companies and banks not on interest	21,447.03
Deposited in trust companies and banks on interest....	409,376.47
Agents' balances representing business written subsequent to October 1, 1907.....	422,040.29
Agents' balances representing business written prior to October 1, 1907.....	6,429.70
Total ledger assets.....	\$ 5,816,442.48

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 5,332.69	
Interest accrued on bonds.....	24,018.23	
Rents accrued on company's property or lease.....	500.00	
	<hr/>	
Total		29,850.92
		<hr/>
Gross assets	\$	5,846,293.40

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 6,429.70	
Book value of ledger assets over market value.....	654,214.19	
	<hr/>	
Total	\$	660,643.89
		<hr/>
Total admitted assets.....	\$	5,185,649.51
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 97,296.34	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	103,952.75	
Gross claims for losses resisted.....	11,597.00	
	<hr/>	
Total	\$ 212,846.09	
Deduct re-insurance due or accrued.....	45,661.51	
	<hr/>	
Net amount of unpaid losses and claims.....	\$	167,184.58
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,536,361.19; un- earned premiums (fifty per cent.).....	\$ 768,180.59	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$4,317,297.66; un- earned premiums (pro rata).....	2,279,828.49	
	<hr/>	
Total unearned premiums as computed above....		3,048,009.08
Commissions, brokerage and other charges due or to be- come due to agents and brokers.....		6,263.12
All other liabilities, viz.:		
Due re-insurance companies.....		14,931.74
	<hr/>	
Total amount of all liabilities except capital.....	\$	3,236,388.52
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	949,260.99	
	<hr/>	
Surplus as regards policyholders.....		1,949,260.99
	<hr/>	
Total liabilities	\$	5,185,649.51

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$636,083,114.00	\$ 6,073,412.91
Written or renewed in 1907.....	357,351,087.00	3,564,979.61
	<hr/>	<hr/>
Totals	\$993,434,201.00	\$ 9,638,392.52

Deduct expirations and cancellations.....	335,448,712.00	3,356,637.62
In force December 31, 1907.....	\$657,985,489.00	\$ 6,281,694.90
Deduct amount re-insured and re-insurance commissions	51,712,861.00	428,036.05
Net amount in force.....	\$606,272,628.00	\$ 5,853,658.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$133,326,563.00	\$ 1,536,361.19	1-2	\$ 768,180.59
1906	2 years	1,210,557.00	6,522.16	1-4	1,630.54
1907	2 years	439,750.00	3,296.10	3-4	2,472.08
1905	3 years	109,630,028.00	916,667.04	1-6	152,777.84
1906	3 years	119,872,445.00	1,014,558.64	1-2	507,279.32
1907	3 years	131,329,218.00	1,095,646.36	5-6	913,038.63
1904	4 years	610,977.00	5,500.63	1-8	687.58
1905	4 years	679,061.00	6,148.83	3-8	2,305.81
1906	4 years	1,001,305.00	8,237.71	5-8	5,148.57
1907	4 years	778,414.00	6,494.75	7-8	5,682.91
1903	5 years	15,703,927.00	180,504.58	1-10	18,050.46
1904	5 years	19,498,325.00	223,090.47	3-10	66,927.14
1905	5 years	21,846,566.00	253,664.48	1-2	126,832.24
1906	5 years	24,814,230.00	299,633.82	7-10	209,743.67
1907	5 years	25,104,012.00	294,253.04	9-10	264,827.74
	Over 5 years.....	427,250.00	3,079.05	various	2,423.96
Totals		\$606,272,628.00	\$ 5,853,658.85		\$ 3,048,009.08

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$51,518,460.84.

Total losses (less re-insurance) paid from organization of company, \$27,033,504.75.

Total dividends declared since commencing business—cash, \$4,481,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance), fire, \$1,159,335.73.

Total amount of the company's stock owned by the directors at par value, \$187,250.00.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$500,000.00.

Amount of "Guaranty Surplus Fund," as provided by law, \$449,260.99.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,858,522.00
Gross premiums received.....	31,691.75
Less cancellations, net premiums for taxation.....	29,454.78
Losses paid	15,241.77
Losses incurred	13,566.44
Tax, \$589.10.	

GIRARD FIRE AND MARINE INSURANCE COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated March, 1853. Commenced business May, 1853.

Home Office.....633 Chestnut Street, Philadelphia, Pa.

HENRY M. GRATZ, President.

GEORGE W. WATT, Vice-President.- EDWIN F. MERRILL, Secretary.

EDWARD J. THOMASON, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	2,255,084.88

INCOME.

	Fire.
Gross premiums	\$ 1,119,693.58
Deduct re-insurance, rebate, abatement and return premiums	311,961.22
Total premiums (other than perpetual).....	\$ 807,732.36
Deposit premiums written on perpetual risks (gross)....	43,624.70
Gross interest on mortgage loans.....	\$ 17,075.78
Gross interest on collateral loans.....	9,437.91
Gross interest on bonds and dividends on stocks.....	57,524.71
Gross interest on deposits.....	713.54
Gross interest from all other sources:	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own buildings.....	14,778.84
Total gross interest and rents.....	\$ 99,530.78
Gross increase in book value of ledger assets, viz.:	
Real estate	\$ 9,654.00
Bonds	4,931.29
	14,585.29
Total income	\$ 965,473.13

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$127,745.50 occurring in previous years).....	\$ 443,981.01
Deduct amount received for salvage, \$1,248.49; and for re-insurance in other companies, \$44,728.80.....	45,977.19
Net amount paid policyholders for losses.....	\$ 398,003.72
Expenses of adjustment and settlement of losses.....	12,458.76
Deposit premiums returned.....	35,401.36
Paid stockholders for interest or dividends (amount declared during the year 1907).....	90,000.00

Commissions or brokerage		194,049.06
Allowances to local agencies for miscellaneous agency expenses		4,635.48
Salaries, \$17,054.00, and expenses, \$25,345.44, of special and general agents		42,399.44
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		49,499.43
Rents, including \$5,000.00 for company's occupancy of its own buildings		7,183.44
Advertising, \$1,423.25; printing and stationery, \$8,711.29....		10,134.54
Postage, telegrams, telephone and express.....		2,062.23
Legal expenses		250.00
Furniture and fixtures		1,671.45
Maps, including corrections		4,850.21
Underwriters' boards and tariff associations.....		8,099.82
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,798.34
Inspection and surveys		3,390.29
Repairs and expenses (other than taxes) on real estate.		4,442.38
Taxes on real estate		4,235.18
State taxes on premiums.....		9,960.48
Insurance department licenses and fees.....		7,257.62
All other licenses, fees and taxes:		
City and county licenses.....\$	2,904.42	
Tax on capital stock.....	3,621.36	
		6,525.78
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,917.02	
Bonds	3,000.00	
		4,917.02
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 6,131.40	
		6,131.40
All other disbursements:		
Expense in connection with the underwriting of the company's \$200,000.00 additional capital stock, shown in 1906 annual statement.....\$	35,000.00	
Gas and electricity	415.15	
Insurance premiums on office furniture, fixtures and maps	186.87	
Investment expenses	234.75	
Premium on bonds for employes.....	140.00	
Sundry expenses	929.05	
		36,905.82
Total disbursements	\$	951,263.25
Balance	\$	2,269,254.76

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	223,360.07
Mortgage loans on real estate, first liens.....	302,550.00
Loans secured by pledge of bonds, stocks or other collaterals	210,140.00
Book value of bonds, excluding interest, \$1,204,931.28; and stocks, \$135,077.83	1,340,009.11
Cash in company's office.....	2,879.59

Deposited in trust companies and banks on interest.....	48,577.62	
Agents' balances representing business written subsequent to October 1, 1907.....	131,522.62	
Agents' balances representing business written prior to October 1, 1907.....	403.73	
Bills receivable taken for fire risks.....	5,061.38	
Other ledger assets, viz.:		
Perpetual insurance policies on company's real estate...	741.32	
Perpetual re-insurance policies on perpetual premiums..	4,049.32	
		<hr/>
Total ledger assets.....		\$2,269,294.76

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	3,979.32	
Interest due and accrued on bonds.....	15,740.05	
Interest due and accrued on collateral loans.....	924.14	
		<hr/>
Total		\$ 20,643.51
Market value of real estate over book value.....		52,369.93
		<hr/>
Gross assets		\$ 2,342,328.20

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....\$	403.73	
Book value of ledger assets over market value.....	95,285.86	
		<hr/>
Total		\$ 95,689.59
		<hr/>
Total admitted assets.....		\$ 2,246,638.61
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	73.06	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	44,529.94	
Gross claims for losses resisted.....	4,733.00	
		<hr/>
Total	49,336.00	
Deduct re-insurance due or accrued.....	9,223.00	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 40,113.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$439,640.52; unearned premiums (fifty per cent.).....\$	219,820.26	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$962,935.15; unearned premiums (pro rata)	528,341.64	
		<hr/>
Total unearned premiums as computed above....		\$ 748,161.90
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent. of the premium or deposit received		643,959.26
State, county and municipal taxes due or accrued.....		4,155.45
		<hr/>
Total amount of all liabilities except capital.....		\$ 1,435,489.61

Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities	311,149.00	
Surplus as regards policyholders.....		811,149.00
Total liabilities		\$ 2,246,638.61

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$151,272,931.00	\$ 1,389,994.65
Written or renewed in 1907.....	105,748,695.00	1,119,693.58
Totals	\$257,021,626.00	\$ 2,509,688.23
Deduct expirations and cancellations.....	83,828,189.00	911,575.30
In force December 31, 1907.....	\$173,193,467.00	\$ 1,598,112.93
Deduct amount re-insured.....	16,893,287.00	195,537.26
Net amount in force.....	\$156,297,180.00	\$ 1,402,575.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$ 40,080,749.00	\$ 439,640.52	1-2	\$ 219,820.26
1906	2 years.....	189,940.00	1,458.15	1-4	364.54
1907	2 years.....	373,041.00	1,899.21	3-4	1,424.41
1905	3 years.....	18,255,274.00	173,177.83	1-6	28,862.97
1906	3 years.....	19,623,474.00	177,841.41	1-2	88,920.71
1907	3 years.....	24,526,811.00	226,514.07	5-6	188,761.72
1904	4 years.....	503,431.00	3,134.61	1-8	391.83
1905	4 years.....	544,263.00	4,989.08	3-8	1,870.90
1906	4 years.....	535,608.00	3,398.11	5-8	2,123.82
1907	4 years.....	464,200.00	3,466.67	7-8	3,033.33
1903	5 years.....	5,289,893.00	41,707.23	1-10	4,170.72
1904	5 years.....	6,632,997.00	49,334.96	3-10	14,809.49
1905	5 years.....	8,246,586.00	66,751.24	1-2	33,375.62
1906	5 years.....	9,840,897.00	75,637.77	7-10	52,946.43
1907	5 years.....	11,062,515.00	88,453.66	9-10	79,608.30
	Over 5 years.....	10,127,501.00	45,141.15	pro rata	27,676.85
Totals		\$156,297,180.00	\$ 1,402,575.67		\$ 748,161.90
Perpetual		34,451,634.00	714,510.28	90%	643,059.26
Grand totals		\$190,748,814.00	\$ 2,117,085.95		\$ 1,391,221.16

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$19,308,150.42.

Total losses (less re-insurance) paid from organization of company, \$8,214,176.79.

Total dividends declared since commencing business, cash, \$2,534,694.02.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$35,000.00.

Losses incurred during the year (less re-insurance): Fire, \$366,402.48.

Total amount of the company's stock owned by the directors at par value, \$68,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,112,952.00
Gross premiums received	15,016.05
Less cancellations, net premiums for taxation.....	12,457.62
Losses paid	4,311.64
Losses incurred	4,172.19
Tax, \$249.15.	

**GLENS FALLS INSURANCE COMPANY,
OF GLENS FALLS, N. Y.**

Organized under the Laws of the State of New York.

Incorporated 1849.

Commenced business 1850.

Home Office.....Corner Glen and Bay Sts., Glens Falls, N. Y.

J. L. CUNNINGHAM, President.

R. A. LITTLE, Vice-President.

E. W. WEST, Secretary.

C. J. DE LONG, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,878,331.89

INCOME.

Gross premiums	\$ 2,333,019.00	
Deduct re-insurance, rebate, abatement and return premiums	516,844.72	
Total premiums (other than perpetual).....		\$ 1,816,174.28
Gross interest on mortgage loans.....	\$ 36,276.09	
Gross interest on collateral loans.....	600.00	
Gross interest on bonds and dividends on stocks.....	147,069.18	
Gross interest on deposits.....	9,726.54	
Gross rents from company's property.....	2,072.49	
Total gross interests and rents.....		195,744.30
Gross profit on sale or maturity of ledger assets:		
Real estate	\$ 1,091.36	
Other assets not previously included:		1,091.36
Underwriters' Salvage Company.....	\$ 500.00	
General Adjustment Bureau.....	150.00	
Philadelphia Underwriters' Association, deposit.....	100.00	
Total income		750.00
Total income		\$ 2,013,759.94

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....	\$ 803,011.47	
Deduct amount received for salvage, \$1,356.32, and for re-insurance in other companies, \$100,643.58.....	101,999.90	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 701,011.57	
Expenses of adjustment and settlement of losses.....	24,412.94	
Paid stockholders for interest or dividends (amount declared during the year).....	60,000.00	
Commissions or brokerage.....	384,926.38	
Allowances to local agencies for miscellaneous agency expenses	1,198.66	
Salaries, \$92,185.75, and expenses, \$24,698.72, of special and general agents.....	116,884.47	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	69,728.32	
Rents	10,178.32	
Advertising, \$6,016.81; printing and stationery, \$16,623.80..	22,640.61	
Postage, telegrams, telephone and express.....	17,969.00	
Legal expenses	833.90	
Furniture and fixtures.....	3,433.79	
Maps, including corrections.....	5,397.89	
Underwriters' boards and tariff associations.....	19,741.22	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2 659.51	
Inspections and surveys.....	4,981.54	
Repairs and expenses (other than taxes) on real estate.	889.24	
Taxes on real estate.....	1,894.97	
State taxes on premiums.....	26,861.93	
Insurance department licenses and fees.....	8,750.61	
All other licenses, fees and taxes.....	24,340.74	
Home and Chicago offices' expenses (fuel, lights, watchman, etc.)	3,396.71	
Gross loss on sale or maturity of ledger assets, viz.:		
Agents' accounts charged profit and loss.....	891.82	
	<hr/>	
Total disbursements	\$ 1,513,024.14	
	<hr/>	
Balance	\$ 4,379,067.69	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 43,885.23	
Mortgage loans on real estate, first liens.....	805,875.00	
Loans secured by pledge of bonds, stocks or other collaterals	18,000.00	
Book value of bonds, excluding interest, \$2,272,739.86, and stocks, \$577,488.94.....	2,850,228.80	
Cash in company's office.....	1,025.90	
Deposited in trust companies and banks on interest....	449,693.94	
Agents' balances, representing business written subsequent to October 1, 1907.....	198,268.85	
Agents' balances, representing business written prior to October 1, 1907.....	11,889.97	
Bills receivable, taken for real estate sold.....	200.00	
	<hr/>	
Total ledger assets.....	\$ 4,379,067.69	

NON-LEDGER ASSETS.

Interest due, \$2,179.90, and accrued, \$1,628.26, on mortgages	\$ 3,808.16
Interest due and accrued on bonds.....	5,676.25
Interest due and accrued on collateral loans.....	342.50
Interest due and accrued on other assets.....	845.00
Rents due and accrued on company's property or lease	350.00
<hr/>	
Total	11,021.91
<hr/>	
Gross assets	\$ 4,390,089.60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 11,889.97
Book value of ledger assets over market value.....	30,928.80
Contingent depreciation on mortgage loans.....	20,000.00
<hr/>	
Total	62,818.77
<hr/>	
Total admitted assets.....	\$ 4,327,270.83
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 15,198.82
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	111,905.00
Gross claims for losses resisted.....	11,550.00
<hr/>	
Total	\$ 138,653.82
Deduct re-insurance due or accrued.....	15,131.31
<hr/>	
Net amount of unpaid losses and claims.....	\$ 123,522.51
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$954,833.69; unearned premiums (50 per cent.).....	\$ 477,416.84
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,615,421.13; unearned premiums (pro rata).....	1,425,438.29
<hr/>	
Total unearned premiums as computed above....	1,902,855.13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	20,000.00
<hr/>	
Total amount of all liabilities, except capital..	\$ 2,046,377.64
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	2,080,893.19
<hr/>	
Surplus as regards policyholders.....	2,280,893.19
<hr/>	
Total liabilities	\$ 4,327,270.83

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$313,810,537.00	\$ 3,563,100.17
Written or renewed during the year.....	197,273,813.00	2,333,019.00
Total	\$511,084,350.00	\$ 5,896,119.17
Deduct those expired and marked off as terminated....	164,563,373.00	2,050,501.81
In force at the end of the year.....	\$346,520,977.00	\$ 3,845,617.36
Deduct amount re-insured, \$260,130.77, and re-insurance commissions allowed to other companies, \$15,231.77...	25,468,907.00	275,362.54
Net amount in force.....	\$321,052,070.00	\$ 3,570,254.82

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$ 69,674,602.00	\$ 954,833.69	1-2	\$ 477,416.84
1906	2 years	1,409,544.00	14,360.85	1-4	3,590.21
1907	2 years	1,694,108.00	18,631.35	3-4	13,973.51
1905	3 years	54,922,242.00	534,744.57	1-6	89,124.09
1906	3 years	65,571,003.00	653,297.37	1-2	326,648.68
1907	3 years	76,057,780.00	751,240.23	5-6	626,033.52
1904	4 years	606,738.00	5,291.43	1-8	661.43
1905	4 years	688,883.00	6,550.31	3-8	2,456.37
1906	4 years	874,437.00	8,806.98	5-8	5,504.35
1907	4 years	1,112,496.00	10,379.19	7-8	9,081.79
1903	5 years	7,396,480.00	88,045.13	1-10	8,804.51
1904	5 years	8,019,275.00	97,884.02	3-10	29,365.20
1905	5 years	8,789,244.00	110,179.40	1-2	55,089.70
1906	5 years	11,064,361.00	146,618.69	7-10	102,633.07
1907	5 years	13,140,677.00	168,891.75	9-10	152,002.58
	Over 5 years.....	30,200.00	499.86	pro rata	469.28
Totals		\$321,052,070.00	\$ 3,570,254.82		\$ 1,902,853.13

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$31,528,887.

Total losses (less re-insurance) paid from organization of company, \$15,669,011.

Total dividends declared since commencing business—cash, \$1,730,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$75,000.

Losses incurred during the year (less re-insurance): Fire, \$729,116.06.

Total amount of company's stock owned by the directors at par value, \$50,520.

Total amount loaned to directors or other officers, \$3,000.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$200,000.

Amount of "Guaranty Surplus Fund," as provided by law, \$200,000.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 1,009,150.00	Fire Risks.
Gross premiums received.....	11,991.02	
Less cancellations, net premiums for taxation.....	10,924.75	
Losses paid	3,044.06	
Losses incurred	3,044.06	
Tax, \$212.65.		

GLOBE AND RUTGERS FIRE INSURANCE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated February 9, 1899. Commenced business February 9, 1899.

Home Office.....76 and 78 William Street, New York City, N. Y.

E. C. JAMESON, President.

H. S. THOMPSON, Vice-President.

LYMAN CANDEE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,033,744.77

INCOME.

Gross premiums	\$ 4,891,757.44	Fire.
Deduct re-insurance, rebate, abatement and return premiums	1,398,355.11	
Total premiums (other than perpetual).....		\$ 3,493,402.33
Gross interest on mortgage loans.....	2,365.00	
Gross interest on bonds and dividends on stocks.....	108,200.73	
Gross rents from company's property.....	5,542.00	
Total gross interests and rents.....		116,107.73
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		2,608.33
Total income		\$ 3,612,118.39

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$404,415.50 occurring in previous years).....	\$ 2,237,891.12	Fire.
Deduct amount received for salvage, \$9,275.78; and for re-insurance in other companies, \$223,239.49.....	232,515.27	
Net amount paid policyholders for losses.....		\$ 2,005,375.85

Paid stockholders for interest on dividends.....		120,000.00
Commissions or brokerage.....		633,937.72
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		85,414.72
Rents		5,505.00
Legal expenses		4,931.84
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		18,609.97
Repairs and expenses (other than taxes) on real estate.		602.35
Taxes on real estate.....		765.88
State taxes on premiums.....		36,222.23
Insurance department licenses and fees.....		2,890.90
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	5,438.40	
		5,438.40
All other disbursements:		
Borrowed money	\$ 30,000.00	
Miscellaneous	45,205.14	
		75,205.14
Total disbursements		\$ 2,994,900.00
Balance		\$ 4,650,963.16

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 72,945.00
Mortgage loans on real estate, first liens.....	65,700.00
Book value of bonds, excluding interest, \$979,854.03; and stocks, \$2,358,605.69	3,338,459.72
Cash in company's office.....	1,364.42
Deposited in trust companies and banks not on interest	110,164.74
Deposited in trust companies and banks on interest....	40,608.60
Agents' balances representing business written subsequent to October 1, 1907.....	974,666.73
Agents' balances representing business written prior to October 1, 1907.....	30,796.50
Other ledger assets, viz.:	
Manhattan Insurance Co., due account re-insurance....	16,257.45
Total ledger assets.....	\$ 4,650,963.16

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,123.61
Interest due and accrued on bonds.....	7,890.00
Interest due and accrued on other assets.....	16,823.82
Total	\$ 25,837.43
Other non-ledger assets, viz.:	
Due account re-insurance, loss account.....	56,661.60
Gross assets	\$ 4,733,462.19

DEDUCT ASSETS NOT ADMITTED.

Agents balances representing business written prior to October 1, 1907.....	\$ 30,796.50	
Book value of ledger assets over market value.....	523,225.22	
Manhattan Insurance Co., due account re-insurance...	16,257.45	
Total		\$ 570,279.17
Total admitted assets.....		\$ 4,163,183.02
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 82,003.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	247,691.00	
Gross claims for losses resisted.....	19,150.00	
Total	\$ 348,844.00	
Deduct re-insurance due or accrued.....	29,267.00	
Net amount of unpaid losses and claims.....		\$ 319,577.00
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,417,595.46; un- earned premiums (50 per cent.).....	\$ 1,708,797.73	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$880,164.07; un- earned premiums (pro rata)	477,482.73	
Total unearned premiums as computed above....		2,186,280.46
Commissions, brokerage and other charges due or to become due to agents and brokers.....		53,593.20
Due and to become due for borrowed money.....		105,000.00
Total amount of all liabilities except capital....		\$ 2,664,450.66
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	1,098,732.36	
Surplus as regards policyholders.....		1,498,732.36
Total liabilities		\$ 4,163,183.02

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$274,981,046.00	\$ 3,9 6,132.78
Written or renewed during the year.....	373,801,129.00	4,891,757.44
Total	\$648,782,175.00	\$ 8,807,890.22
Deduct those expired and marked off as terminated....	292,925,230.00	4,162,733.77
In force at the end of the year.....	\$355,856,945.00	\$ 4,645,156.45
Deduct amount re-insured.....	23,237,483.00	347,396.92
Net amount in force.....	\$332,619,462.00	\$ 4,297,759.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$265,962.151.00	\$ 3,417,595.46		1-2	\$ 1,708,797.73
1906	2 years	2,315,774.00	37,857.85		1-4	9,471.96
1907	2 years	741,582.00	18,541.27		3-4	13,905.95
1905	3 years	17,109,514.00	210,131.72		1-6	35,021.95
1906	3 years	18,169,335.00	216,686.97		1-2	108,343.48
1907	3 years	21,965,119.00	308,174.24		5-6	256,811.86
1903	5 years	159,515.00	2,621.62		1-10	262.16
1904	5 years	395,925.00	8,699.32		3-10	2,609.79
1905	5 years	3,618,339.00	33,631.73		1-2	16,815.86
1906	5 years	1,324,865.00	25,875.96		7-10	18,113.19
1907	5 years	856,343.00	17,868.59		9-10	16,081.73
	Over 5 years.....	1,000.00	44.80	pro rata		44.80
Totals		\$332,619,462.00	\$ 4,297,759.53			\$ 2,186,280.46

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$15,295,807.71.

Total losses (less re-insurance) paid from organization of company, \$8,365,688.20.

Total dividends declared since commencing business: Cash, \$372,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance), fire, \$1,945,391.37.

Total amount of the company's stock owned by the directors at par value, \$315,400.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,783,611.00
Gross premiums received	22,812.51
Less cancellations, net premiums for taxation.....	18,348.27
Losses paid	9,773.55
Losses incurred	10,173.55
Tax, \$366.96.	

UNITED STATES BRANCH
OF THE
HAMBURG BREMEN FIRE INSURANCE COMPANY,
OF HAMBURG, GERMANY.

Organized under the Laws of the State of Hamburg, Empire of Germany.
Incorporated 1853. Commenced business 1854.

Home Office.....Heuberg 4, Hamburg, Germany.

F. O. AFFELD, United States Branch Manager.

CHAS. E. MITCHELL, Secretary.

G. ASCHERMANN, Assistant Secretary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 2,284,783.24

INCOME.

	Fire.	
Gross premiums	\$ 2,003,271.59	
Deduct re-insurance, rebate, abatement, and return premiums	328,407.74	
Total premiums (other than perpetual).....		\$ 1,674,863.85
Gross interest on collateral loans.....	\$ 768.89	
Gross interest on bonds and dividends on stocks.....	69,014.12	
Gross interest on deposits.....	641.93	
Gross interest from all other sources.....	2,615.33	
Total gross interests.....		73,040.27
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 937.50	
		937.50
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 410.70	
		410.70
From all other sources:		
Remittances from Home Office.....	\$ 35,994.21	
Old balances collected.....	1,477.39	
		37,471.60
Total income		\$ 1,786,723.92

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$496,540.80 occurring in previous years).....	\$ 1,288,823.94	
Deduct amount received for salvage, \$6,965; and for re-insurance in other companies, \$124,589.06.....	131,554.06	
Net amount paid policyholders for losses.....		\$ 1,157,269.88
Expenses of adjustment and settlement of losses.....		38,083.43
Commissions or brokerage.....		327,641.34
Allowances to local agencies for miscellaneous agency expenses		14,053.46
Salaries, \$74,040.41, and expenses, \$32,164.41, of special and general agents		106,204.82
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		92,249.06
Rents		14,056.13
Advertising, \$3,681.21; printing and stationery, \$12,654.02...		16,335.23
Postage, telegrams, telephone and express.....		14,765.34
Legal expenses		973.44
Furniture and fixtures.....		128.45
Maps, including corrections.....		4,521.09
Underwriters' boards and tariff associations.....		20,831.37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		14,071.99
Inspections and surveys.....		2,778.39
State taxes on premiums.....		27,611.08

Insurance department licenses and fees.....		12,510.88
All other licenses, fees and taxes:		
Franchise taxes, corporation taxes, occupation taxes, city and county taxes and licenses, etc.....		15,773.94
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 29,941.94	
Other assets	62.50	
		<hr/>
		30,004.44
All other disbursements:		
Remittances to Home Office.....	\$ 167,469.50	
Agents' balances charged off.....	133.21	
		<hr/>
		167,602.71
Total disbursements		<hr/>
	\$ 2,077,466.47	
Balance		<hr/>
	\$ 1,994,040.69	

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks, or other col- laterals	\$ 25,000.00	
Book value of bonds, excluding interest.....	1,763,418.17	
Cash in company's office.....	36,985.56	
Deposited in trust companies and banks on interest....	15,000.00	
Agents' balances, representing business written subse- quent to October 1, 1907.....	151,408.10	
Agents' balances, representing business written prior to October 1, 1907.....	2,228.86	
		<hr/>
Total ledger assets.....		\$ 1,994,040.69

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 25,561.04	
		<hr/>
Total		\$ 25,561.04
		<hr/>
Gross assets		\$ 2,019,601.73

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 2,228.86	
Book value of ledger assets over market value.....	79,679.63	
		<hr/>
Total		\$ 81,908.49
		<hr/>
Total admitted assets.....		\$ 1,937,693.24
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$ 109,210.00	
Gross claims for losses resisted.....	19,915.00	
		<hr/>
Total	\$ 129,125.00	
Deduct re-insurance due or accrued.....	1,835.00	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 127,290.00

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,181,312.07; unearned premiums (fifty per cent.).....\$	590,656.04
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,570,005.60; unearned premiums (pro rata).....	820,738.62
Total unearned premiums as computed above.....	1,411,394.66
Commissions, brokerage and other charges due or to become due to agents and brokers.....	6,960.50
Total amount of all liabilities except capital.....	\$ 1,545,645.16
Surplus over all liabilities.....\$	392,048.08
Surplus as regards policyholders.....	392,048.08
Total liabilities	\$ 1,937,693.24

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$238,563,153.00	\$ 2,831,931.44
Written or renewed during the year.....	160,903,717.00	2,003,271.59
Total	\$399,466,870.00	\$ 4,835,203.03
Deduct those expired and marked off as terminated.....	159,497,750.00	2,016,557.18
In force at the end of the year.....	\$239,969,120.00	\$ 2,818,645.85
Deduct amount re-insured.....	9,019,498.00	67,328.18
Net amount in force.....	\$230,949,622.00	\$ 2,751,317.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Re-insurance.	Fraction Less Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 86,203,235.00	\$ 1,181,312.07	1-2	\$ 590,656.04
1906	2 years	601,719.00	3,540.79	1-4	885.20
1907	2 years	547,903.00	4,608.51	3-4	3,456.38
1905	3 years	34,243,649.00	357,891.10	1-6	59,648.52
1906	3 years	38,493,280.00	392,186.42	1-2	196,093.21
1907	3 years	40,677,909.00	411,100.84	5-6	342,584.03
1904	4 years	389,625.00	3,378.75	1-8	422.34
1905	4 years	553,838.00	4,674.23	3-8	1,752.84
1906	4 years	612,367.00	5,312.92	5-8	3,320.58
1907	4 years	575,756.00	4,964.64	7-8	4,344.06
1903	5 years	4,570,627.00	60,378.76	1-10	6,037.88
1904	5 years	4,852,350.00	66,213.79	3-10	19,864.14
1905	5 years	5,584,696.00	76,879.94	1-2	38,439.97
1906	5 years	6,284,772.00	85,489.73	7-10	59,842.81
1907	5 years	6,757,896.00	93,385.18	9-10	84,046.66
Totals		\$230,949,622.00	\$ 2,751,317.67		\$ 1,411,394.66

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of the United States branch of company, \$34,149,391.82.

Total losses (less re-insurance) paid from organization of the United States branch of company, \$22,681,554.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.

Losses incurred during the year (less re-insurance): Fire, \$830,678.31.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 406,852.00
Gross premiums received.....	7,413.71
Less cancellations and authorized re-insurance, net premiums for taxation	6,210.93
Losses paid	3,294.58
Losses incurred	5,394.58
Tax, \$124.22.	

HANOVER FIRE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April, 1852. Commenced business, April, 1852.

Home Office.....34 Pine St., New York City, New York.

R. EMORY WARFIELD, President.

JOSEPH McCORD, Secretary and Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,854,317.95

INCOME.

	Fire.	
Gross premiums	\$ 2,995,499.78	
Deduct re-insurance, rebate, abatement and return premiums	766,048.00	
Total premiums (other than perpetual).....		\$ 2,229,451.78
Gross interest on mortgage loans.....	175.00	
Gross interest on collateral loans.....	2,889.55	
Gross interest on bonds and dividends on stocks.....	107,352.13	
Gross interest on deposits	2,676.49	
Gross interest from all other sources.....	15,031.87	
Gross rents from company's property, including \$18,000.00 company's occupancy of its own buildings.....	81,560.46	
Total gross interests and rents.....		209,685.50

Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$ 375.00
	375.00
Total income	\$ 2,439,512.28

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$242,789.71 occurring in previous years).....	\$ 1,320,850.93
Deduct amount received for salvage, \$4,952.10; and for re-insurance in other companies, \$164,364.33.....	169,316.43
	1,151,534.50
Net amount paid policyholders for losses.....	81,086.88
Expenses of adjustment and settlement of losses.....	100,000.00
Paid stockholders for interest or dividends (amount declared during the year)	447,178.44
Commissions or brokerage.....	65,222.41
Salaries, \$40,644.91, and expenses, \$24,577.50, of special and general agents.....	134,262.42
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....	23,149.88
Rents, including \$18,000.00 for company's occupancy of its own building.....	30,248.08
Advertising, \$12,919.72; printing and stationery, \$17,328.36.	22,844.28
Postage, telegrams, telephone and express.....	2,054.01
Legal expenses	2,111.22
Furniture and fixtures.....	16,819.77
Maps, including corrections.....	37,497.11
Underwriters' boards and tariff associations.....	13,310.51
Fire department, fire patrol and salvage corps assessments, fees taxes and expenses.....	12,014.32
Inspections and surveys, office expenses.....	23,474.41
Repairs and expenses (other than taxes) on real estate	12,501.74
Taxes on real estate.....	44,976.74
State taxes on premiums.....	17,973.35
Insurance department licenses and fees.....	
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$ 4,000.00
	4,000.00
All other disbursements:	
Profit and loss agency balance.....	\$ 43.35
	43.35
Total disbursements	\$ 2,242,302.85
Balance	\$ 4,051,527.38

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 906,581.06
Mortgage loans on real estate, first liens.....	3,500.00
Loans secured by pledge of bonds, stocks or other collaterals	200,000.00
Book value of bonds, excluding interest, \$1,574,959.75; and stocks, \$900,555.89.....	2,475,515.64
Cash in company's office.....	10,726.42
Deposited in trust company and banks not on interest.	37,761.87
Deposited in trust companies and banks on interest....	66,555.13

Agents' balances representing business written subsequent to October 1, 1907.....	350,541.53	
Agents' balances representing business written prior to October 1, 1907.....	345.73	
	<hr/>	
Total ledger assets.....		\$ 4,051,527.38

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 14.58	
Interest due and accrued on collateral loans.....	1,672.92	
	<hr/>	
Total		\$ 1,687.50
Market value of real estate over book value.....		222,891.94
Other non-ledger assets, viz.:		
Unpaid re-insurance on paid losses.....		13,112.80
		<hr/>
Gross assets		\$ 4,289,219.62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 345.73	
Book value of ledger assets over market value.....	174,710.31	
	<hr/>	
Total		\$ 175,056.04
		<hr/>
Total admitted assets.....		\$ 4,114,163.58
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 54,737.80	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	163,769.45	
Gross claims for losses resisted.....	29,046.63	
	<hr/>	
Total	\$ 247,553.88	
Deduct re-insurance due or accrued.....	31,671.95	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 215,881.93
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,483,437.82; unearned premiums (fifty per cent.).....	\$ 741,718.91	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$2,327,026.95; unearned premiums (pro rata).....	1,205,610.67	
Excess of original premiums over amount received for re-insurance, \$612.62; unearned premiums (pro rata).....	259.54	
	<hr/>	
Total unearned premiums as computed above....		\$ 1,947,589.12
Commissions, brokerage and other charges due or to become due to agents and brokers.....		13,245.14
Return premiums, \$2,361.60; re-insurance premiums, \$27,584.03		29,945.63
		<hr/>
Total amount of all liabilities except capital.....		\$ 2,206,661.82

Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	907,501.76	
		1,907,501.76
Surplus as regards policyholders.....		
Total liabilities		\$ 4,114,163.58

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$431,853,938.84	\$ 4,335,779.63
Written or renewed during the year.....	280,825,208.00	2,995,499.78
Total	\$712,679,146.84	\$ 7,331,279.41
Deduct those expired and marked off as terminated....	292,388,505.50	3,056,566.67
In force at the end of the year.....	\$420,290,641.34	\$ 4,274,712.74
Deduct amount re-insured.....	47,596,902.64	464,247.97
Net amount in force.....	\$372,693,738.70	\$ 3,810,464.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$126,530,843.89	\$ 1,483,437.82	1-2	\$ 741,718.91
1907	.....	64,850.00	845.35	All	845.35
1906	2 years	153,090.88	1,530.65	1-4	382.66
1907	2 years	201,700.00	1,910.79	3-4	1,433.09
1905	3 years	67,191,842.51	560,970.37	1-6	93,495.06
1906	3 years	60,712,311.84	551,270.04	1-2	275,635.02
1907	3 years	64,610,730.48	575,980.43	5-6	479,983.69
1907	.....	34,700.00	315.06	All	315.06
1904	4 years	591,988.00	5,228.80	1-8	653.60
1905	4 years	377,875.00	3,686.47	3-8	1,382.43
1906	4 years	339,790.00	2,788.14	5-8	1,742.59
1907	4 years	411,605.00	3,778.94	7-8	3,306.57
1903	5 years	7,237,955.33	88,056.30	1-10	8,805.63
1904	5 years	8,340,306.34	99,975.43	3-10	29,992.63
1905	5 years	10,373,886.18	124,012.09	1-2	62,006.04
1906	5 years	11,925,914.00	146,185.58	7-10	102,329.91
1907	5 years	13,089,508.25	155,883.31	9-10	140,294.98
1907	.....	9,800.00	104.69	All	104.69
	Over 5 years.....	495,041.00	4,504.51	pro rata	2,901.67
Totals		\$372,693,738.70	\$ 3,810,464.77		\$ 1,947,329.58

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$53,388,008.80.

Total losses (less re-insurance) paid from organization of company, \$31,577,479.41.

Total dividends declared since commencing business: Cash, \$4,409,500.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,100,302.24.

Total amount of the company's stock owned by the directors at par value, \$383,350.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,425,129.00
Gross premiums received.....	29,632.18
Less cancellations, net premiums for taxation.....	25,722.38
Losses paid	13,348.16
Losses incurred	6,684.42
Tax, \$512.17.	

HARTFORD FIRE INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated May, 1810. Commenced business August, 1810.

Home Office.....125 Trumbull Street, Hartford, Conn.

GEO. L. CHASE, President.

THOS. TURNBULL, Assistant Secretary.

CHAS. E. CHASE, R. M. BISSELL, Vice-Presidents.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	16,395,595.44

INCOME.

	Fire.	
Gross premiums	\$ 18,372,689.61	
Deduct re-insurance, rebate, abatement, and return premiums	3,940,861.35	
Total premiums (other than perpetual).....		\$ 14,431,828.26
Gross interest on mortgage loans.....	30,777.26	
Gross interest on collateral loans.....	50.00	
Gross interest on bonds and dividends on stocks.....	547,420.13	
Gross interest on deposits.....	12,100.63	
Gross rents from company's property, including \$22,- 500.00 for company's occupancy of its own buildings..	64,332.26	
Total gross interests and rents.....		654,680.28
From all other sources:		
Conscience money	\$ 42.00	
Agency balances previously marked off.....	625.45	
Received from re-insuring companies under treaty.....	61,497.46	
		62,164.91
Total income		\$ 15,148,673.45

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$1,236,258.01 occurring in previous years).....\$	7,818,988.00	
Deduct amount received for salvage and for re-insurance in other companies.....	927,562.15	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 6,891,425.85
Expenses of adjustment and settlement of losses.....		104,217.78
Paid stockholders for interest, \$121,054.61, or dividends (amount declared during the year, \$385,000.00).....		506,054.61
Commissions or brokerage.....		2,660,379.43
Salaries, \$455,311.61, and expenses, \$218,625.75, of special and general agents.....		673,937.36
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		471,326.50
Rents, including \$22,500.00 for company's occupancy of its own buildings.....		84,446.51
Advertising, \$29,845.40; printing and stationery, \$95,517.08.		125,362.49
Postage, telegrams, telephone and express.....		120,366.54
Legal expenses		9,157.09
Furniture and fixtures.....		35,182.84
Maps, including corrections.....		36,542.61
Underwriters' boards and tariff associations.....		216,570.24
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		35,191.83
Inspections and surveys.....		33,368.33
Repairs and expenses (other than taxes) on real estate		30,334.84
Taxes on real estate.....		9,000.00
State taxes on premiums.....		227,545.06
Insurance department licenses and fees.....		44,174.60
All other licenses, fees and taxes:		
State tax on capital stock.....\$	75,700.00	
County and municipal taxes and licenses.....	47,796.42	
	<hr/>	
		123,496.42
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 94.41	
Bonds	3,021.27	
	<hr/>	
		3,115.68
All other disbursements:		
Interest on borrowed money.....\$	31,571.89	
Agency balances marked off.....	6,059.32	
Borrowed money repaid.....	1,500,000.00	
Miscellaneous expenses	34,852.47	
	<hr/>	
		1,572,483.68
Total disbursements		\$ 14,018,680.29
Balance		\$ 17,525,588.60

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	1,048,890.81
Mortgage loans on real estate, first liens.....	534,000.00
Loans secured by pledge of bonds, stocks, or other collaterals	101,000.00
Book value of bonds, excluding interest, \$11,534,924.33, and stocks, \$1,243,605.82.....	12,778,530.20
Cash and cash items in company's office.....	41,483.56
Deposited in trust companies and banks not on interest	111,884.12

Deposited in trust companies and banks on interest.....	1,120,309.56	
Agents' balances representing business written subsequent to October 1, 1907.....	1,776,611.46	
Agents' balances representing business written prior to October 1, 1907.....	12,878.89	
	<hr/>	
Total ledger assets.....		\$ 17,525,588.60

NON-LEDGER ASSETS.

Interest due, \$1,612.50, and accrued, \$5,036.51 on mortgages	\$ 6,649.01	
Interest accrued on bonds.....	150,232.86	
Interest accrued on collateral loans.....	893.05	
Rents accrued on company's property or lease.....	1,411.66	
	<hr/>	
Total		\$ 159,186.58
Market value of real estate over book value.....		36,296.94
Other non-ledger assets, viz.:		
Re-insurance due on losses already paid.....		23,550.81
Gross premiums in course of collection, not over three months due, not debited to authorized agents.....		1,481,095.67
		<hr/>
Gross assets		\$ 19,225,718.60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 12,878.89	
Book value of ledger assets over market value.....	292,235.87	
	<hr/>	
		\$ 305,114.76
Total admitted assets.....		\$ 18,920,603.84
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 324,492.99	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	778,091.98	
Gross claims for losses resisted.....	99,527.76	
	<hr/>	
Total	\$ 1,202,092.73	
Deduct re-insurance due or accrued.....	102,485.82	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 1,099,606.91
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$10,676,493.52; unearned premiums (fifty per cent.).....	\$ 5,338,246.76	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$12,149,563.14; unearned premiums (pro rata).....	6,547,523.12	
	<hr/>	
Total unearned premiums as computed above....		11,885,769.88
Commissions, brokerage and other charges due or to become due to agents and brokers.....		374,900.10
Return premiums		298,876.50
	<hr/>	
Total amount of all liabilities except capital.....		\$ 13,659,153.93

Capital actually paid up in cash.....	\$ 2,000,000.00	
Surplus over all liabilities.....	3,261,450.45	
Surplus as regards policyholders.....		5,261,450.45
Total liabilities		\$ 18,920,603.84

RISKS AND PREMIUMS.

	Fire Risks.	Premiums. Thereon.
In force on the 31st day of December of the preceding year	\$1,732,591,294.00	\$ 21,229,832.11
Written or renewed during the year.....	1,536,889,858.00	18,372,689.61
Total	\$3,269,481,152.00	\$ 39,602,521.72
Deduct those expired and marked off as terminated...	1,334,046,424.00	16,275,763.13
In force at the end of the year.....	\$1,935,434,728.00	\$ 23,326,758.59
Deduct amount re-insured.....	62,476,924.00	500,701.93
Net amount in force.....	\$1,872,957,804.00	\$ 22,826,056.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 773,269,701.00	\$ 10,676,493.52	1-2	\$ 5,338,246.76
1906	2 years	5,036,576.00	58,987.77	1-4	14,746.94
1907	2 years	3,892,677.00	49,570.90	3-4	37,178.17
1905	3 years	233,394,935.00	2,359,023.29	1-6	393,170.55
1906	3 years	262,125,470.00	2,790,950.93	1-2	1,395,475.47
1907	3 years	305,729,229.00	3,237,020.76	5-6	2,697,517.30
1904	4 years	2,115,022.00	20,169.97	1-8	2,521.25
1905	4 years	3,030,634.00	31,568.36	3-8	11,838.13
1906	4 years	3,197,331.00	31,256.43	5-8	19,535.27
1907	4 years	3,479,002.00	34,371.85	7-8	30,075.37
1903	5 years	42,978,559.00	528,643.14	1-10	52,864.31
1904	5 years	47,526,226.00	617,241.47	3-10	185,172.44
1905	5 years	55,122,417.00	700,426.30	1-2	350,213.15
1906	5 years	63,700,400.00	820,420.00	7-10	574,294.00
1907	5 years	68,359,625.00	869,911.97	9-10	782,920.77
Totals		\$1,872,957,804.00	\$ 22,826,056.66		\$ 11,885,769.88

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$196,486,611.47.

Total losses (less re-insurance) paid from organization of company, \$117,615,952.14.

Total dividends declared since commencing business: Cash, \$13,170,329.00; stock, \$950,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000.00.

Losses incurred during the year (less re-insurance), fire \$6,873,138.78.

Total amount of the company's stock owned by the directors at par value, \$253,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 7,168,997.00
Gross premiums received.....	171,917.77
Less cancellations, net premiums for taxation.....	136,322.69
Losses paid	58,070.16
Losses incurred	63,097.60
Tax, \$2,726.45.	

THE HOME INSURANCE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April, 1853.

Commenced business April 13, 1853.

Home Office.....56 Cedar St., New York, N. Y.

ELBRIDGE G. SNOW, President.

EMANUEL H. A. CORREA, Vice-President.

FREDERIC C. BUSWELL, Vice-President.

AREUNAH M. BURTIS, Secretary.

CHARLES S. TYNER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 3,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	19,722,805.26

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 14,736,066.48	\$ 513,872.05	
Deduct re-insurance, rebate, abatement and return premiums.....	4,672,586.55	244,186.52	
<hr/>			
Total premiums (other than per- petual)	\$ 10,063,479.93	\$ 269,685.53	
<hr/>			
			\$ 10,333,165.46
Gross interest on mortgage loans.....	\$ 5,609.50		
Gross interest on bonds and dividends on stocks.....		754,317.42	
Gross interest on deposits.....		4,384.94	
Gross interest from all other sources.....		2,767.48	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....		180,498.74	
<hr/>			
Total gross interests and rents.....			947,578.08
Gross profit on sale or maturity of ledger assets:			
Bonds	\$ 4,074.97		
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			4,074.97

From all other sources:

Profit and loss account.....	\$	2,102.70
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2,102.70

Total income	\$	11,286,921.21
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DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$1,209,987.12 occurring in pre- vious years)	\$ 6,222,121.02	\$ 359,675.01
Deduct amount received for salvage, \$54,- 172.58, and for re-insurance in other companies, \$2,008,923.99	1,866,443.12	196,653.45
Net amount paid policyholders for losses	\$ 4,355,677.90	\$ 163,021.56
Expenses of adjustment and settlement of losses.....		\$ 4,518,699.46
Paid stockholders for interest or dividends (amount declared during the year).....		103,775.46
Commissions or brokerage.....		600,000.00
Salaries, \$225,637.33, and expenses, \$86,924.64, of special and general agents.....		1,940,630.99
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....		312,561.97
Rents, including \$10,000.00 for company's occupancy of its own buildings.....		339,450.79
Advertising, \$54,199.36; printing and stationery, \$79,901.69.		86,065.28
Postage, telegrams, telephone and express.....		134,101.05
Legal expenses		80,634.05
Maps, including corrections.....		927.36
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		14,273.11
Inspections and surveys.....		30,124.74
Repairs and expenses (other than taxes) on real estate		142,533.06
Taxes on real estate.....		32,644.06
State taxes on premiums and insurance department licenses and fees.....		23,576.92
All other disbursements:		253,682.31
Exchange	\$	11,752.09
Incidentals		111,942.81
Profit and loss and suspense account.....		19,486.46
		143,181.36
Total disbursements		\$ 8,756,971.97
Balance		\$ 22,252,754.50

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	1,543,892.06
Mortgage loans on real estate, first liens.....		102,800.00
Book value of bonds, excluding interest, \$9,596,469.21, and stocks, \$8,232,228.14.....		17,828,697.35
Deposited in trust companies and banks, not on interest		1,361,607.17
Deposited in trust companies and banks, on interest....		250,000.00

Agents' balances, representing business written subsequent to October 1, 1907.....	803,411.23	
Agents' balances, representing business written prior to October 1, 1907.....	28,989.47	
Bills receivable, taken for fire risks.....	1,663.40	
Other ledger assets:		
Counter and office premiums uncollected.....	331,693.82	
Total ledger assets.....		\$ 22,252,754.50

NON-LEDGER ASSETS.

Market value of bonds and stocks over book value.....		\$ 617,651.76
Gross assets		\$ 22,870,406.26

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 28,989.47	
Book value of ledger assets over market value.....	1,978,719.11	
Total		\$ 2,007,708.58
Total admitted assets.....		\$ 20,862,697.68
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 205,357.01	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	1,407,428.67	
Gross claims for losses resisted.....	82,086.13	
Total	\$ 1,694,871.81	
Deduct re-insurance due or accrued.....	736,205.51	
Net amount of unpaid losses and claims.....		\$ 958,666.30
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$6,550,557.00; unearned premiums (50 per cent.).....	\$ 3,275,279.00	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$10,600,203.00; unearned premiums (pro rata).....	5,661,716.00	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$242,398.00; unearned premiums (50 per cent.)	121,199.00	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$58,103.00; unearned premiums (100 per cent.)..	58,103.00	
Total unearned premiums as computed above....		9,116,297.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		63,077.60
Re-insurance premiums		521,445.51
All other liabilities:		
Reserve as a conflagration surplus.....		500,000.00
Total amount of all liabilities, except capital....		\$ 11,159,486.41

Capital actually paid up in cash.....	\$ 3,000,000.00
Surplus over all liabilities.....	6,703,211.27
	9,703,211.27
Surplus as regards policyholders.....	9,703,211.27
Total liabilities	\$ 20,862,697.68

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$1,757,559,173.00	\$ 17,578,751.00	\$ 16,776,998.00	\$ 395,615.00
Written or renewed during the year	1,455,775,996.00	14,736,066.43	81,635,979.00	513,872.05
Total	\$3,213,335,174.00	\$ 32,314,817.43	\$ 98,412,977.00	\$ 909,487.05
Deduct those expired and marked off as terminated	1,337,900,128.00	13,452,578.48	80,154,367.00	513,509.05
In force at the end of the year.....	\$1,875,435,046.00	\$ 18,862,239.00	\$ 18,258,610.00	\$ 395,978.00
Deduct amount re-insured.	268,184,667.00	1,711,479.00	5,472,698.00	95,477.00
Net amount in force.	\$1,607,250,379.00	\$ 17,150,760.00	\$ 12,785,912.00	\$ 300,501.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un- earned.	Premiums Unearned.
1907	1 year or less.....	\$ 574,371,265.00	\$ 6,550,557.00	1-2	\$ 3,275,279.00
1906	2 years	7,738,611.00	73,329.00	1-4	18,332.00
1907	2 years	2,399,576.00	20,298.00	3-4	15,224.00
1905	3 years	221,870,857.00	2,019,485.00	1-6	336,581.00
1906	3 years	259,773,069.00	2,572,833.00	1-2	1,286,417.00
1907	3 years	273,918,486.00	2,717,162.00	5-6	2,264,302.00
1904	4 years	1,542,502.00	14,509.00	1-8	1,814.00
1905	4 years	2,330,460.00	22,951.00	3-8	8,607.00
1906	4 years	3,984,050.00	31,079.00	5-8	19,424.00
1907	4 years	2,232,260.00	21,203.00	7-8	18,555.00
1903	5 years	42,185,573.00	486,329.00	1-10	48,633.00
1904	5 years	43,477,107.00	524,086.00	3-10	157,226.00
1905	5 years	47,751,154.00	588,309.00	1-2	294,155.00
1906	5 years	61,608,406.00	755,251.00	7-10	528,676.00
1907	5 years	59,517,984.00	715,880.00	9-10	644,292.00
	Over 5 years.....	2,549,019.00	37,496.00	pro rata	19,478.00
Totals		\$1,607,250,379.00	\$ 17,150,760.00		\$ 8,936,995.00

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$192,393,345.61.

Total losses (less re-insurance) paid from organization of company, \$110,323,342.09.

Total dividends declared since commencing business—cash, \$14,665,000.00; stock, \$1,000,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$300,000.00.

What amount of instalment notes is owned and now held by the company?
\$1,683,420.71.

Losses incurred during the year (less re-insurance): Fire, \$4,536,823.69;
inland marine, \$176,982.42.

Total amount of company's stock owned by the directors at par value,
\$190,100.00.

Amount of "Special Reserve Fund," according to law, deposited with
the Insurance Department of the State of New York, \$1,500,000.00.

Amount of "Guaranty Surplus Fund," as provided for by law, \$1,500,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 7,076,770.00
Gross premiums received.....	109,565.48
Less cancellations, net premiums for taxation.....	97,903.21
Losses paid	91,325.55
Losses incurred	66,086.51
Tax, \$1,958.06.	

IMPERIAL FIRE INSURANCE COMPANY, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated January 11, 1906. Commenced business February 21, 1906.

Home Office.....Majestic Building, Broadway and Sixteenth Sts., Denver, Colo.

H. T. LAMEY, President.
GODFREY SCHIRMER, FRED L. SIGEL, Vice-Presidents.
A. L. JESSUP, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	252,743.79

INCOME.

	Fire.	
Gross premiums	\$ 112,345.98	
Deduct re-insurance, \$17,437.74; rebate, abatement and return premiums, \$13,582.43.....	31,020.17	
Total premiums (other than perpetual).....		\$ 81,325.81
Gross interest on mortgage loans.....	\$ 8,021.83	
Gross interest on bonds and dividends on stocks.....	6,159.98	
Gross interest on deposits.....	301.05	
Total gross interests.....		\$ 14,482.86
From all other sources:		
Surplus paid in 1907.....	\$ 61,481.00	
Miscellaneous	43.34	
		61,524.34
Total income		\$ 157,333.01

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....\$	15,896.36	
Deduct amount received for salvage.....	3,836.89	
<hr/>		
Net amount paid policyholders for losses.....		\$ 12,059.47
Expenses of adjustment and settlement of losses.....		175.06
Commissions or brokerage.....		16,671.89
Allowances to local agencies for miscellaneous agency expenses		425.22
Salaries, \$755.50; and expenses, \$2,013.82, of special and general agents		2,769.32
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		7,734.55
Rents		710.00
Advertising, \$279.40; printing and stationery, \$1,857.99....		2,137.42
Postage, telegrams, telephone and express.....		914.15
Legal expenses		3.50
Furniture and fixtures.....		452.30
Maps, including corrections.....		836.99
Underwriters' boards and tariff associations.....		393.16
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		17.20
Inspection and surveys.....		24.00
State taxes on premiums.....		580.35
Insurance department licenses and fees.....		1,944.83
All other licenses, fees and taxes:		
Advertising statements	\$ 201.35	
City and county taxes.....	11.08	
Safety deposit box.....	20.00	
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		232.43
All other disbursements:		
Agency signs	\$ 533.12	
Commercial reports	175.67	
Miscellaneous expense	949.76	
<hr/>		
		1,658.55
<hr/>		
Total disbursements		\$ 49,740.39
<hr/>		
Balance		\$ 360,336.41

LEDGER ASSETS.

Mortgage loans on real estate, first liens, \$176,500.00; other than first, \$530.95.....\$	177,030.95
Book value of bonds, excluding interest.....	116,155.40
Cash in company's office.....	1,818.22
Deposited in trust companies and banks not on interest	225.44
Deposited in trust companies and banks on interest....	51,135.61
Agents' balances representing business written subsequent to October 1, 1907.....	13,749.89
Agents' balances representing business written prior to October 1, 1907.....	220.90
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Total ledger assets.....	\$ 360,336.41

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	1,816.77
Interest due and accrued on bonds.....	835.52
<hr/>	
Total	\$ 2,652.29

Other non-ledger assets, viz.:	
See below \$1,000.00, \$722.06, \$1,195.39.....	2,917.45
Gross assets	\$ 365,906.15

DEDUCT ASSETS NOT ADMITTED.

Supplies, printed matter and stationery.....\$	1,000.00
Furniture, fixtures and safes, \$962.75, 25 per cent. off....	722.06
Agents' balances representing business written prior to October 1, 1907.....	220.90
Maps	1,195.39
Loan on personal security, \$430.95, endorsed or not, and second mortgage, \$100.....	530.95
Book value of ledger assets over market value.....	3,905.40
<hr/>	
Total	\$ 7,574.70
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Total admitted assets.....	\$ 358,331.45
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.\$	2,560.25
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Net amount of unpaid losses and claims.....	\$ 2,560.25
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one one year or less from date of policy, including in- terest premiums on perpetual fire risks, \$56,215.25; unearned premiums (50 per cent.).....\$	28,107.63
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$31,982.98; un- earned premiums (pro rata).....	23,464.54
<hr/>	
Total unearned premiums as computed above....	\$ 51,572.17
<hr/>	
Total amount of all liabilities except capital....	\$ 54,132.42
Capital actually paid up in cash.....\$	200,000.00
Surplus over all liabilities.....	104,199.03
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Surplus as regards policyholders.....	304,199.03
<hr/>	
Total liabilities	\$ 358,331.45

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 1,922,827.00	\$ 29,292.35
Written or renewed during the year.....	7,510,410.00	112,345.98
<hr/>		
Total	\$ 9,433,237.00	\$ 141,638.33
Deduct those expired and marked off as terminated...	1,843,783.00	34,493.73
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In force at the end of the year.....	\$ 7,589,454.00	\$ 107,144.60
Deduct amount re-insured.....	1,192,641.00	18,946.37
<hr/>		
Net amount in force.....	\$ 6,396,813.00	\$ 88,198.23

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Un- earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 3,974,487.00	\$ 56,215.25		1-2	\$ 28,107.63
1906	2 years	51,525.00	516.83		1-4	129.21
1907	2 years	290,458.00	2,149.01		3-4	1,611.75
1905	3 years	30,150.00	172.82		1-6	28.80
1906	3 years	527,730.00	7,424.07		1-2	3,712.03
1907	3 years	1,289,427.00	17,471.35		5-6	14,559.46
1906	4 years	3,250.00	69.05		5-8	43.15
1907	4 years	9,440.00	117.51		7-8	102.82
1905	5 years	5,550.00	65.11		1-2	32.56
1906	5 years	107,650.00	1,763.74		7-10	1,234.62
1907	5 years	107,146.00	2,233.49		9-10	2,010.14
Totals		\$ 6,396,813.00	\$ 88,198.23			\$ 51,572.17

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$105,242.26.

Total losses (less re-insurance) paid from organization of company, \$12,458.42.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance), fire, \$14,619.72.

Total amount of the company's stock owned by the directors at par value, \$58,700.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,363,894.66
Gross premiums received.....	49,445.70
Less cancellations, net premiums for taxation.....	34,127.35
Losses paid	8,887.08
Losses incurred	9,519.83
Tax, \$682.55.	

INSURANCE COMPANY OF NORTH AMERICA, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 14, 1794. Commerced business as an Association in 1792.

Home Office.....232 Walnut Street, Philadelphia, Pa.

CHARLES PLATT, President.

GREVILLE E. FRYER, Secretary. GREVILLE E. FRYER, Treasurer.

EUGENE L. ELLISON, Vice-President.

BENJAMIN RUSH, Second Vice-President.

T. HOUARD WRIGHT, Assistant Secretary.

HENRY W. FARNUM, Marine Secretary.

JOHN O. PLATT, Assistant Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 3,000,000.00
Amount of ledger assets (as per balance), December 31, 1906.....	10,404,086.09

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 7,566,017.00	\$ 2,815,459.82	
Deduct re-insurance, rebate, abatement, and return premiums.....	1,561,958.40	594,344.22	
Total premiums (other than per- petual)	\$ 6,004,058.60	\$ 2,221,115.60	
			\$ 8,225,174.20
Deposit premiums on perpetual risks (gross).....			18,528.47
Gross interest on mortgage loans.....	\$ 25,908.52		
Gross interest on collateral loans.....	230.44		
Gross interest on bonds and dividends on stocks.....		328,457.65	
Gross interest on deposits.....		18,301.34	
Gross rents from company's property, including, \$10,- 000.00 for company's occupancy of its own buildings..		25,503.72	
Total gross interest and rents.....			\$ 398,396.67
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$ 3,000.00		
Bonds	2,038.34		
Stocks	3,500.00		
			8,538.34
Gross increase in book value of ledger assets, viz.:			
Bonds	\$ 2,385.10		
From all other sources:			
Perpetual permits, transfer fees and earned deposits..	3,041.46		
Dividends from bad debts previously charged off.....	320.51		
			3,361.97
Total income			\$ 8,656,384.75

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses.\$	3,224,822.80	\$ 1,858,735.93	
Deduct amount received for salvage, \$202,- 620.34; and for re-insurance in other companies, \$535,790.84	381,244.21	357,166.97	
Net amount paid policyholders for losses	\$ 2,843,578.59	\$ 1,501,568.96	
			\$ 4,345,147.55
Expenses of adjustment and settlement of losses.....			31,124.59
Deposit premiums returned			21,664.90
Paid stockholders for interest or dividends (amount de- clared during the year, \$360,000.00).....			360,000.00
Commissions or brokerage.....			1,761,301.50
Allowances to local agencies for miscellaneous agency expenses			181,760.25
Salaries, \$201,895.09, and expenses, \$32,594.40, of special and general agents			234,489.49

Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		157,888.15
Rents, including \$10,000.00 for company's occupancy of its own buildings.....		36,497.47
Advertising, \$14,350.22; printing and stationery, \$43,541.97..		57,892.19
Postage, telegrams, telephone and express.....		36,308.54
Legal expenses		8,236.33
Maps, including corrections		13,557.90
Underwriters' boards and tariff associations.....		29,875.57
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,050.43
Inspection and surveys		50,426.61
Repairs and expenses (other than taxes) on real estate.		7,053.72
Taxes on real estate.....		4,892.58
State taxes on premiums.....		128,869.95
Insurance department licenses and fees.....		28,817.99
All other licenses, fees and taxes		
Pennsylvania tax on capital stock.....\$	39,180.10	
Virginia custody tax	26.50	
Taxes on real estate sold in 1906.....	181.72	
Municipal licenses	10,412.63	
		<hr/>
		49,800.95
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 3,650.00	
Bonds	1,120.47	
		<hr/>
		4,770.47
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 200.00	
Bonds	347.00	
Stocks	3,150.00	
		<hr/>
		3,697.00
All other disbursements:		
Bad debts charged off.....\$	1,749.85	
Miscellaneous	31,622.83	
		<hr/>
		33,372.68
Total disbursements	\$ 7,567,496.81	
Balance	\$ 11,492,974.03	

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	399,138.75
Mortgage loans on real estate, first liens, \$463,683.48; other than first, \$4,300.00.....	467,983.48
Book value of bonds, excluding interest, \$7,365,332.50; and stocks, \$926,087.50.....	8,291,420.00
Cash in company's office.....	2,174.63
Deposited in trust companies and banks not on interest.	94,839.35
Deposited in trust companies and banks on interest....	948,760.78
Agents' balances representing business written subsequent to October 1, 1907.....	21,531.86
Agents' balances representing business written prior to October 1, 1907.....	1,227,492.38
Bills receivable, taken for marine and inland risks.....	39,632.80
	<hr/>
Total ledger assets	\$ 11,492,974.03

NON-LEDGER ASSETS.

Interest due, \$823.13, and accrued, \$3,024.61, on mortgages.\$	3,847.74	
Interest due and accrued on bonds.....	48,769.98	
		\$ 52,617.72
Total		\$ 11,546,591.75
Other non-ledger assets, viz.:		
Re-insurance claims on losses paid.....		31,490.95
		\$ 11,577,082.70
Gross assets		

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 21,531.86	
Bills receivable, past due, taken for marine, inland and fire risks	485.00	
Book value of ledger assets over market value, viz.:		
Bonds	243,924.09	
Stocks	43,037.50	
		\$ 308,978.45
Total		\$ 11,268,104.25
Total admitted assets		
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

	Fire.	Marine and Inland.
Gross losses adjusted and unpaid.....\$	90,215.59	
Gross claims for losses in process of ad- justment or in suspense, including all reported and supposed losses.....	357,202.71	\$ 415,400.00
Gross claims for losses resisted.....	24,131.70	
		\$ 415,400.00
Total	471,550.00	\$ 415,400.00
Deduct reinsurance due or accrued, \$31,- 550.00; and salvage claims, \$78,300.00.....	31,550.00	78,300.00
		\$ 337,100.00
Net amount of unpaid losses and claims	440,000.00	\$ 337,100.00
		\$ 777,100.00
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, \$3,858,820.09; unearned pre- miums (fifty per cent.).....		\$ 1,929,410.05
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$5,980,382.21; unearned premiums (pro rata)		3,168,086.51
Gross premiums (cash and bills) received and receivable upon all unexpired inland navigation risks, unearned premiums (fifty per cent.).....		491,664.19
		5,589,160.75
Total unearned premiums as computed above....		
Amount reclaimable by the insured on perpetual fire in- surance policies, being 90 and 95 per cent. of the pre- mium or deposit received.....		762,185.64

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	323.31
Commissions, brokerage and other charges due or to become due to agents and brokers.....	55,000.00
Re-insurance premiums	16,393.84
Total amount of all liabilities except capital.....	\$ 7,200,163.54
Capital actually paid up in cash.....	\$ 3,000,000.00
Surplus over all liabilities.....	1,067,940.71
Surplus as regards policyholders.....	4,067,940.71
Total liabilities	\$ 11,268,104.25

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, 1906	\$ 797,934,946.00	\$ 9,792,426.44	\$ 74,257,598.00	\$ 377,650.85
Written or renewed during the year	605,255,996.00	7,566,017.00	496,360,927.00	2,815,459.82
Total	\$1,403,190,942.00	\$ 17,358,443.44	\$570,618,525.00	\$ 3,193,110.67
Deduct those expired and marked off as terminated	546,227,324.00	6,843,081.07	483,938,938.00	2,701,446.48
In force at the end of the year	\$ 856,963,618.00	\$ 10,515,362.37	\$ 86,679,587.00	\$ 491,664.19
Deduct amount re-insured....	58,616,861.00	676,160.07	.....	.....
Net amount in force..	\$ 798,346,757.00	\$ 9,839,202.30	\$ 86,679,587.00	\$ 491,664.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount Covered.	Gross Premiums Charged	Fraction Less Un-covered.	Premiums Earned.	Premiums Unearned.
Written	1 year or less.....	\$258,313,086.00	\$ 3,858,820.09	1-2	\$ 1,929,410.05	
1906	2 years.....	1,873,306.00	16,352.68	1-4	4,088.17	
1907	2 years.....	1,966,785.00	19,086.08	3-4	14,314.56	
1905	3 years.....	105,539,864.00	1,089,770.14	1-6	181,628.36	
1906	3 years.....	121,035,886.00	1,300,828.81	1-2	650,414.40	
1907	3 years.....	127,574,348.00	1,369,989.14	5-6	1,141,657.62	
1904	4 years.....	1,171,468.00	13,349.74	1-8	1,668.72	
1905	4 years.....	949,133.00	11,292.83	3-8	4,234.81	
1906	4 years.....	980,451.00	12,741.48	5-8	7,963.42	
1907	4 years.....	1,145,609.00	13,477.33	7-8	11,792.66	
1903	5 years.....	29,600,887.00	339,184.05	1-10	33,918.40	
1904	5 years.....	32,274,851.00	375,217.81	3-10	112,565.34	
1905	5 years.....	34,393,689.00	418,351.44	1-2	209,175.72	
1906	5 years.....	40,270,592.00	495,059.96	7-10	346,541.97	
1907	5 years.....	40,183,809.00	487,768.65	9-10	438,991.79	
	Over 5 years.....	1,072,993.00	17,912.07	pro rata	9,130.57	
Totals		\$798,346,757.00	\$ 9,839,202.30		\$ 5,097,496.56	
Perpetual risks		32,712,948.00	840,194.26	90 and 95%	762,185.64	
Grand totals		\$831,059,705.00	\$ 10,679,396.56		\$ 5,859,682.20	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$198,702,359.34.

Total losses (less re-insurance) paid from organization of company, \$135,-466,711.22.

Total dividends declared since commencing business: Cash, \$17,778,875.28; stock, \$200,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, probably \$150,000.00.

Losses incurred during the year (less re-insurance): Fire, \$2,936,912.96; inland marine and ocean marine, \$1,487,405.66.

Total amount of the company's stock owned by the directors at par value, \$98,430.00.

Total amount loaned to stockholders not officers, \$16,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.	Marine and Inland Risks.	Aggregate.
Risks written	\$ 4,407,728.00	\$ 80,150.00	\$ 4,487,878.00
Premiums received	78,048.40	1,199.50	79,247.90
Losses paid	21,449.62	239.90	21,689.52
Losses incurred	29,742.22	239.90	29,982.12
Tax, \$1,529.88.			

INSURANCE COMPANY OF THE STATE OF ILLINOIS,
OF ROCKFORD, ILL.

Organized under the Laws of the State of Illinois.

Incorporated 1895. Commenced business April 2, 1895.

Home Office.....Seventh floor, Rockford Trust Building, Rockford, Illinois.

C. F. HENRY, President.

J. B. WHITEHEAD, Vice-President.

GEORGE L. WILEY, Secretary.

W. F. WOODRUFF, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	689,675.87

INCOME.

Gross premiums	\$ 710,445.53	Fire.
Deduct re-insurance, rebate, abatement, and return premiums	207,744.15	
Total premiums (other than perpetual).....	\$ 502,701.38	
Gross interest on mortgage loans.....	\$ 20,396.83	
Gross interest on collateral loans.....	4,710.01	

Gross interest on bonds and dividends on stocks.....	3,072.48	
Gross interest from all other sources.....	93.08	
	<hr/>	
Total gross interests.....		28,272.40
From all other sources:		
Increase in return premiums and re-insurance pre-		
miums	\$ 1,689.67	
Increase in credit balances due other insurance com-		
panies	220.60	
	<hr/>	
		1,910.27
		<hr/>
Total income	\$	532,884.05

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including		
\$18,179.80 occurring in previous years).....\$	206,587.66	
Deduct amount received for salvage, \$949.11; and for re-		
insurance in other companies, \$38,346.26.....	39,295.37	
	<hr/>	
Net amount paid policyholders for losses.....	\$	167,292.29
Expenses of adjustment and settlement of losses.....		3,221.36
Paid stockholders for interest or dividends (amount de-		
clared during the year).....		25,000.00
Commissions or brokerage.....		121,875.28
Salaries, \$9,619.75, and expenses, \$6,122.32, of special and		
general agents		15,742.07
Salaries, fees and all other charges of officers, direct-		
ors, trustees and Home Office employes.....		20,551.14
Rents		2,870.82
Advertising, \$1,056.22; printing and stationery, \$8,861.82...		9,918.04
Postage, telegrams, telephone and express.....		5,286.51
Legal expenses		729.43
Furniture and fixtures.....		4,280.68
Maps, including corrections.....		708.96
Inspections and surveys.....		2,629.52
State taxes on premiums.....		10,423.53
Insurance department licenses and fees.....		2,612.59
		<hr/>
Total disbursements	\$	393,142.22
		<hr/>
Balance	\$	829,417.70

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	412,045.42
Loans secured by pledge of bonds, stocks, or other col-	
laterals	123,761.52
Book value of bonds, excluding interest, \$56,000, and	
stocks, \$20,000	76,000.00
Cash in company's office.....	1,457.75
Deposited in trust companies and banks not on interest	
Agents' balances, representing business written subse-	
quent to October 1, 1907.....	97,354.65
Agents' balances, representing business written prior to	
October 1, 1907.....	101.54
Bills receivable, taken for fire risks.....	20,105.27
Other ledger assets, viz.:	
Debit balances due from sundry insurance companies...	22,451.32
	<hr/>
Total ledger assets.....	\$ 829,417.70

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	5,368.33
Interest due and accrued on bonds.....		641.23
Interest due and accrued on collateral loans.....		1,281.00
Interest due and accrued on other assets.....		500.00
Total	\$	7,790.56
Other non-ledger assets, viz.:		
Manhattan Fire Insurance Company, debit balance.....		2,496.23
Nederlandsche Lloyds, Amsterdam, Holland, debit balance		1,174.41
Furniture, fixtures and maps.....		12,000.00
Gross assets	\$	852,878.90

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	12,000.00
Agents' balances, representing business written prior to October 1, 1907.....		101.54
Bills receivable, past due, taken for marine, inland and fire risks		278.40
Book value of ledger assets over market value, viz.:		
Manhattan Fire Insurance Company, debit balance.....		2,496.23
Nederlandsche Lloyds, debit balance.....		1,174.41
Total	\$	16,050.58
Total admitted assets.....	\$	836,828.32
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$	33,032.19
Total	\$	33,032.19
Deduct re-insurance due or accrued.....		10,035.75
Net amount of unpaid losses and claims.....	\$	22,996.44
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$267,718.65; unearned premiums (fifty per cent.).....	\$	133,859.33
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$524,860.96; unearned premiums (pro rata).....		307,293.64
Total unearned premiums as computed above.....		441,152.97
Commissions, brokerage and other charges due or to become due to agents and brokers.....		10,870.21
Return premiums, \$7,132; re-insurance premiums, \$2,774.09		9,906.09
All other liabilities, viz.:		
Credit balances due sundry insurance companies.....		860.83
Total amount of all liabilities except capital.....	\$	485,786.54
Capital actually paid up in cash.....	\$	250,000.00
Surplus over all liabilities.....		101,041.78
Surplus as regards policyholders.....		351,041.78
Total liabilities	\$	836,828.32

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 68,234,992.00	\$ 833,713.54
Written or renewed during the year.....	55,593,112.00	710,445.53
Total	\$123,828,104.00	\$ 1,544,159.07
Deduct those expired and marked off as terminated.....	36,491,333.00	572,597.70
In force at the end of the year.....	\$ 87,336,771.00	\$ 971,561.37
Deduct amount reinsured.....	16,273,971.00	178,981.76
Net amount in force.....	\$ 71,062,800.00	\$ 792,579.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged Re-insurance.	Less Un- earned.	
1907	1 year or less.....	\$ 19,956,318.00	\$ 267,718.65	1-2	\$ 133,859.33
1906	2 years	196,533.00	1,421.34	1-4	355.33
1907	2 years	222,840.00	1,390.66	3-4	1,042.99
1905	3 years	7,027,449.00	67,926.85	1-6	11,321.14
1906	3 years	8,957,016.00	91,916.90	1-2	45,958.45
1907	3 years	12,142,901.00	114,405.29	5-6	95,337.74
1904	4 years	94,691.00	735.82	1-8	91.98
1905	4 years	170,815.00	1,329.60	3-8	498.60
1906	4 years	312,174.00	2,591.41	5-8	1,619.94
1907	4 years	301,845.00	2,342.90	7-8	2,050.03
1903	5 years	2,216,561.00	23,818.17	1-10	2,381.82
1904	5 years	2,859,173.00	32,027.20	3-10	9,608.16
1905	5 years	4,484,685.00	43,436.23	1-2	21,718.11
1906	5 years	5,009,455.00	60,285.32	7-10	42,199.72
1907	5 years	7,026,324.00	80,556.20	9-10	72,500.58
	Over 5 years.....	84,020.00	677.07	pro rata	609.36
Totals		\$ 71,062,800.00	\$ 792,579.61		\$ 441,152.97

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,424,593.68.

Total losses (less re-insurance) paid from organization of company, \$950,-868.79.

Total dividends declared since commencing business: Cash, \$78,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$12,500.

Losses incurred during the year (less re-insurance): Fire, \$182,250.56.

Total amount of the company's stock owned by the directors at par value, \$97,400.

Total amount loaned to directors or other officers, \$38,000; loaned to stockholders not officers, \$28,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 759,075.00
Gross premiums received.....	13,323.39
Less cancellations, net premiums for taxation.....	11,629.27
Losses paid	2,247.82
Losses incurred	2,532.82
Tax, \$232.58.	

**JEFFERSON FIRE INSURANCE COMPANY.
OF PHILADELPHIA, PA.**

Organized under the Laws of the State of Pennsylvania.
Incorporated April, 1855. Commenced business August, 1855.

Home Office..... 425 Walnut St., Philadelphia, Pa.

SYDNEY E. HUTCHINSON, President.

CHARLES B. JENNINGS, Secretary.

S. LAURENCE BODINE, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		819,782.29

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 1,579,422.30	\$ 67,395.57	
Deduct re-insurance, rebate, abatement and return premiums.....	446,748.53	43,461.39	
Total premiums (other than per- petual)	\$ 1,132,673.77	\$ 23,934.18	
			\$ 1,156,607.95
Deposit premiums written on perpetual risks (gross)....			2,807.65
Gross interest on mortgage loans.....	\$	1,641.86	
Gross interest on collateral loans.....		397.77	
Gross interest on bonds and dividends on stocks.....		24,317.17	
Gross interest on deposits.....		2,987.29	
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....		5,515.94	
Total gross interests and rents.....			34,860.03
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds	\$	25.00	
Stocks		1,952.80	
Other assets		268.06	
			2,245.86
Gross increase in book value of ledger assets, viz.:			
Real estate	\$	20,318.03	
			20,318.03
From all other sources:			
Earned on perpetual policies cancelled.....	\$	1,032.69	
			1,032.69
Total income			\$ 1,217,872.21

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$23,626.56 occurring in pre- vious years\$	382,797.23	\$ 18,576.11
Deduct amount received for salvage, \$3,- 372.46; and for re-insurance in other companies, \$59,937.56	54,592.18	8,717.84
Net amount paid policyholders for losses\$	328,205.05	\$ 9,858.27
Expenses of adjustment and settlement of losses.....		\$ 338,063.32
Deposit premiums returned.....		5,069.24
Paid stockholders for interest or dividends (amount de- clared during the year).....		4,722.25
Commissions or brokerage.....		20,000.00
Allowances to local agencies for miscellaneous agency expenses		368,835.56
Salaries, \$4,416.21, and expenses, \$3,846.92, of special and general agents		3,871.06
Salaries, fees and all other charges of officers, di- rectors, trustees and Home Office employes.....		8,263.13
Rents, including \$3,000.00 for company's occupancy of its own buildings		16,600.75
Advertising, \$2,387.11; printing and stationery, \$11,190.65..		3,000.00
Postage, telegrams, telephone and express.....		13,577.76
Legal expenses		1,609.60
Furniture and fixtures.....		556.46
Maps, including corrections.....		165.00
Underwriters' boards and tariff associations.....		4,297.09
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		3,334.27
Inspections and surveys.....		1,809.11
Repairs and expenses (other than taxes) on real estate		107.36
Taxes on real estate.....		20,816.81
State taxes on premiums.....		778.14
Insurance department licenses and fees.....		15,076.42
All other licenses, fees and taxes:		6,841.43
Tax on capital stock.....		1,432.08
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 8,097.58	
		8,097.58
All other disbursements:		
Miscellaneous office expenses.....\$		122.86
Traveling expenses		1,102.16
		1,225.02
Total disbursements		\$ 848,149.44
Balance		\$ 1,189,505.06

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	58,333.03
Mortgage loans on real estate, first liens.....	9,600.00
Book value of bonds, excluding interest, \$816,087.63; and stocks, \$35,137.50	851,225.13

Cash in company's office.....	7,708.98	
Deposited in trust companies and banks on interest....	105,851.39	
Agents' balances representing business written subsequent to October 1, 1907.....	169,492.90	
Other ledger assets, viz.:		
Reclaimable on perpetual policies on company's building	600.00	
Total ledger assets.....		\$ 1,202,811.43

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	127.85	
Interest due and accrued on bonds.....	11,652.93	
Interest due and accrued on other assets.....	698.61	
Total		\$ 12,479.39
Market value of real estate over book value.....		6,666.97
Gross assets		\$ 1,221,957.79

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets less than market value...\$	44,843.88	
Total		\$ 44,843.88
Total admitted assets.....		\$ 1,177,113.91

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.\$	99,401.13	
Total	\$ 99,401.13	
Deduct re-insurance due or accrued.....	32,793.30	
Net amount of unpaid losses and claims.....		\$ 66,607.83
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$829,945.18; unearned premiums (fifty per cent.).....\$	414,972.59	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$343,011.31; unearned premiums (pro rata).....	243,903.89	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$13,742.97; unearned premiums (fifty per cent.)	6,871.48	
Total unearned premiums as computed above....		665,747.96
Amount reclaimable by the insured on perpetual fire insurance policies, being 90/95 per cent. of the premium or deposit received.....		65,565.36
State, county and municipal taxes.....		13,306.37
Total amount of all liabilities except capital.....		\$ 811,227.52
Capital actually paid up in cash.....\$	200,000.00	
Surplus over all liabilities.....	165,886.39	
Surplus as regards policyholders.....		365,886.39
Total liabilities		\$ 1,177,113.91

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 48,999,089.00	\$ 593,996.26	\$ 307,900.00	\$ 7,063.88
Written or renewed during the year	116,750,147.00	1,579,422.30	2,941,521.00	67,395.57
Totals	\$165,749,236.00	\$ 2,173,418.56	\$ 3,249,421.00	\$ 74,459.45
Deduct those expired and marked off as terminated.	67,723,865.00	838,859.37	2,136,215.00	46,903.49
In force at the end of the year	\$ 98,025,371.00	\$ 1,334,559.19	\$ 1,113,206.00	\$ 27,555.96
Deduct amount re-insured....	17,196,397.00	161,602.70	529,087.00	13,812.99
Net amount in force....	\$ 80,828,974.00	\$ 1,172,956.49	\$ 584,119.00	\$ 13,742.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Less Un-earned.	
1907	1 year or less.....	\$ 54,157,331.00	\$ 829,945.18	1-2	\$ 414,972.59
1906	2 years	752,604.00	6,928.63	1-4	1,732.16
1907	2 years	201,700.00	2,749.02	3-4	2,061.77
1905	3 years	384,228.00	4,867.10	1-6	811.18
1906	3 years	5,960,921.00	74,083.41	1-2	37,041.71
1907	3 years	12,973,956.00	174,328.80	5-6	145,274.00
1904	4 years	11,500.00	102.68	1-8	12.84
1905	4 years	35,400.00	440.18	3-8	165.07
1906	4 years	118,863.00	1,554.56	5-8	971.60
1907	4 years	85,675.00	1,093.52	7-8	956.83
1903	5 years	396,728.00	5,440.64	1-10	544.06
1904	5 years	467,207.00	4,507.82	3-10	1,352.35
1905	5 years	444,375.00	4,598.82	1-2	2,299.41
1906	5 years	1,877,110.00	21,646.12	7-10	15,152.28
1907	5 years	2,644,476.00	38,679.95	9-10	34,811.96
	Over 5 years.....	316,900.00	1,990.06	pro rata	716.67
Totals		\$ 80,828,974.00	\$ 1,172,956.49		\$ 658,876.48
Perpetual risks		2,884,427.00	72,285.47		65,565.36
Grand totals		\$ 83,713,401.00	\$ 1,245,241.96		\$ 724,441.84

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,941,759.51.

Total losses (less re-insurance) paid from organization of company, \$890,967.85.

Total dividends declared since commencing business: Cash, \$522,200.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.00.

Losses incurred during the year (less re-insurance): Fire, \$375,692.89; inland marine, \$9,303.35.

Total amount of the company's stock owned by the directors at par value, \$136,550.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 602,218.00
Gross premiums received.....	7,021.00
Less cancellations, net premiums for taxation.....	6,013.00
Losses paid	1,321.00
Losses incurred	1,696.00
Tax, \$120.27.	

**LAW UNION AND CROWN INSURANCE COMPANY,
OF LONDON, ENGLAND.**

Organized under the Laws of Great Britain.
Incorporated, 1825. Commenced business, 1897.

United States Branch.....159 La Salle Street, Chicago, Ill.

A. F. SHAW, United States Manager.

CAPITAL STOCK.

Amount of capital paid up in cash (statutory deposit).....	\$ 216,000.00
Amount of ledger assets (as per balance), December 31 of previous year	691,721.08

INCOME.

	Fire.
Gross premiums	\$ 733,715.92
Deduct re-insurance, rebate, abatement and return premiums	297,591.78
Total premiums (other than perpetual).....	\$ 436,124.14
Gross interest on bonds and dividends on stocks.....	\$ 23,275.11
Gross interest from all other sources.....	176.22
Total gross interests.....	\$ 23,451.33
Gross increase in book value of ledger assets, viz:	
Bonds	\$ 11,041.25
From all other sources:	
Received from Home Office.....	22,191.58
Total income	\$ 492,808.30

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$17,160.93 occurring in previous years).....	\$ 171,814.17
Deduct amount received for salvage, \$772.48; and for re-insurance in other companies, \$23,354.55.....	24,127.03
Net amount paid policyholders for losses.....	\$ 147,687.14

Expenses of adjustment and settlement of losses.....	793.74
Remitted to Home Office.....	123,897.57
Commissions or brokerage.....	114,397.89
Salaries, \$7,480.71, and expenses, \$9,042.23, of special and general agents	16,522.94
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....	15,997.73
Rents	1,709.08
Advertising, \$3,632.04; printing and stationery, \$636.10....	4,268.14
Postage, telegrams, telephone and express.....	2,111.86
Furniture and fixtures.....	312.34
Underwriters' boards and tariff associations, fire de- partment, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,466.02
Taxes on real estate, state taxes on premiums.....	7,943.07
All other disbursements:	
Exchange	\$ 52.00
Miscellaneous expense	1,228.30
Accrued interest and stock brokers' expense.....	52.07
Bonds purchased by remittance from Home Office.....	11,041.25
	12,373.62
Total disbursements	\$ 453,789.15
Balance	\$ 730,740.23

LEDGER ASSETS.

Book value of bonds, excluding interest, \$435,928.25; and stocks, \$173,103.75	\$ 609,032.00
Cash in company's office.....	24.16
Deposited in trust companies and banks not on interest	15,404.20
Deposited in trust companies and banks on interest...	21,035.77
Agents' balances representing business written subse- quent to October 1, 1907.....	69,743.90
Agents' balances representing business written prior to October 1, 1907.....	15,320.70
Other ledger assets, viz.:	
Advances to special agents' account expenses.....	179.50
Total ledger assets.....	\$ 730,740.23

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 4,200.38
Total	\$ 4,200.38
Gross assets	\$ 734,940.61

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 15,320.70
Book value of ledger assets over market value, viz.:	
Stocks	42,808.75
Bonds	70,373.25
Total	\$ 128,502.70
Total admitted assets.....	\$ 606,437.91

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	1,760.25	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	19,641.70	
Gross claims for losses resisted.....	12,261.87	
	<hr/>	
Total	\$ 33,663.82	
Deduct re-insurance due or accrued.....	2,439.11	
	<hr/>	
Net amount unpaid losses and claims.....		\$ 31,224.71
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including inter- est premiums on perpetual fire risks, \$291,465.79; un- earned premiums (50 per cent.).....\$	145,732.89	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$282,901.31; un- earned premiums (pro rata).....	165,527.28	
	<hr/>	
Total unearned premiums as computed above...		\$ 311,260.17
Return premiums, \$4,387.41; re-insurance premiums, \$5,- 631.13		10,018.54
	<hr/>	
Total amount of all liabilities except capital....		\$ 352,503.42
Capital actually paid up in cash.....\$	216,000.00	
Surplus over all liabilities.....	37,934.49	
	<hr/>	
Surplus as regards policyholders.....		253,934.49
	<hr/>	
Total liabilities		\$ 606,437.91

RISKS AND PREMIUMS.

	Fire Risks.	Premium Thereon.
In force on December 31, 1906.....\$	51,382,820.00	\$ 584,822.78
Written or renewed during the year.....	59,493,287.00	733,715.92
	<hr/>	
Totals	\$110,876,107.00	\$ 1,318,538.70
Deduct those expired and marked off as terminated....	52,542,834.00	631,360.85
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In force at end of year 1907.....\$	58,333,273.00	\$ 687,177.85
Deduct amount re-insured.....	11,265,070.00	112,810.75
	<hr/>	
Net amount in force December 31, 1907.....\$	47,068,203.00	\$ 574,367.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Re-insurance.	Fraction Less Un- earned.	Premiums Unearned.
1907	1 year or less.....	\$ 18,344,270.00	\$ 291,465.79	1-2	\$ 145,732.89
1906	2 years	546,447.00	4,102.59	1-4	1,025.65
1907	2 years	459,040.00	3,719.84	3-4	2,789.88
1905	3 years	4,843,580.00	43,837.38	1-6	7,306.23
1906	3 years	7,567,012.00	76,643.30	1-2	38,321.65
1907	3 years	11,219,923.00	106,991.97	5-6	89,159.98
1904	4 years	184,213.00	1,761.79	1-8	220.22
1905	4 years	161,506.00	1,354.61	3-8	507.98
1906	4 years	211,612.00	1,734.28	5-8	1,083.92

1907	4 years	299,866.00	2,418.11	7-8	2,415.85
1903	5 years	501,108.00	5,069.65	1-10	506.96
1904	5 years	607,847.00	8,808.49	3-10	2,642.54
1905	5 years	482,515.00	6,710.05	1-2	3,355.02
1906	5 years	528,490.00	6,414.66	7-10	4,490.26
1907	5 years	1,110,774.00	13,334.59	9-10	12,001.14
Totals		\$ 47,068,203.00	\$ 574,367.10		\$ 311,260.17

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$3,605,009.40.

Total losses (less re-insurance) paid from organization of company, \$3,648,933.08.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance), fire, \$119,801.05.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 255,237.00
Gross premiums received	3,008.13
Less cancellations, net premiums for taxation	1,063.08
Return premiums, \$2,159.91; re-insurance premiums, \$214.86; total, \$1,945.05.	
Losses paid	3,696.48
Losses incurred	3,696.48
Tax, \$21.26.	

UNITED STATES BRANCH
OF THE
**LIVERPOOL AND LONDON AND GLOBE INSURANCE
COMPANY, OF LIVERPOOL, ENGLAND.**

Organized under the Laws of the Kingdom of Great Britain.

Incorporated 1836. Commenced business in the United States, 1848.

Chief Office in the United States45 William Street, New York City.

OFFICERS.

Henry W. Eaton, Resident Manager, New York; George W. Hoyt, Deputy Manager, New York; William S. Warren, Resident Secretary, Chicago; Geo. H. Moore, J. V. Thomas, Assistant Secretaries, Chicago; Charles D. Haven, Resident Secretary, San Francisco; C. Mason Kinne, Assistant Secretary, San Francisco; Clarence F. Low, Resident Secretary, New Orleans; J. G. Pepper, Assistant Secretary, New Orleans.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 12,339,527.05

INCOME.

	Fire.	
Gross premiums	\$ 13,315,102.29	
Deduct re-insurance, rebate, abatement and return premiums	5,293,654.90	
Total premiums (other than perpetual).....		\$ 8,021,447.39
Deposit premiums written on perpetual risks (gross)....		457.12
Gross interest on mortgage loans.....	\$ 137,610.40	
Gross interest on bonds and dividends on stocks.....	166,905.00	
Gross interest on deposits.....	24,361.78	
Gross interest from all other sources.....	150.00	
Gross rents from company's property, including \$37,150 for company's occupancy of its own buildings.....	88,058.38	
Total gross interest and rents.....		417,085.56
From all other sources:		
Premiums on life policies in force.....		734.98
Received from Head Office.....		538,491.50
Total income		\$ 8,978,216.55

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$940,193 occurring in previous years).....	\$ 5,694,206.00	
Deduct amount received for salvage, \$62,938.09; and for re-insurance in other companies, \$1,849,038.40.....	1,911,976.49	
Net amount paid policyholders for losses.....		\$ 3,782,229.51
Deposit premiums returned.....		9,256.54
Commissions or brokerage.....		1,430,329.31
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		441,492.06
Rents, including \$37,150 for company's occupancy of its own buildings		63,271.71
Advertising, \$1,492.48; printing and stationery, \$44,833.57..		86,326.05
Postage, telegrams, telephone and express.....		42,705.27
Legal expenses		3,636.88
Furniture and fixtures.....		7,375.55
Underwriters' boards and tariff associations.....		91,614.24
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		8,093.12
Inspections and surveys.....		88,339.05
Taxes on real estate.....		30,601.42
State taxes on premiums.....		184,406.19
Insurance department licenses and fees.....		15,560.05
Traveling expenses		79,554.72
Office expenses		61,980.60
Various items of disbursement in suspense account.....		9,738.26
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 10,747.72	
		10,747.72
All other disbursements:		
Life expenditure (claims under life policies).....		11,588.34
Remitted to Home Office.....		1,825,854.79
Total disbursements		\$ 8,284,701.38
Balance		\$ 13,033,042.22

LEDGER ASSETS.

Book value of real estate, all unincumbered.....	\$ 1,848,416.87	
Mortgage loans on real estate, all first liens.....	3,381,450.00	
Book value of bonds, excluding interest, \$3,999,400.90; and stocks, \$1,024,623.94.....	5,024,024.84	
Cash in company's office.....	12,138.16	
Deposited in trust companies and banks not on interest	428,276.75	
Deposited in trust companies and banks on interest.....	700,000.00	
Agents' balances, representing business written subse- quent to October 1, 1907.....	1,586,771.00	
Agents' balances, representing business written prior to October 1, 1907.....	51,964.60	
Total ledger assets.....		\$ 13,033,042.22

NON-LEDGER ASSETS.

Interest due, \$1,980, and accrued, \$40,989.03, on mortgages..	\$ 42,969.03	
Interest due and accrued on bonds.....	40,095.25	
Interest due and accrued on other assets.....	188.90	
Rents due, \$106.91, and accrued, \$10,000, on company's property or lease.....	10,106.91	
Total		\$ 93,360.09
Market value of real estate over book value.....		7,920.41
Other non-ledger assets, viz.:		
Premiums due on perpetual policies.....		278.66
Gross assets		\$ 13,134,601.38

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 51,964.60	
Book value of ledger assets over market value.....	522,424.84	
Total		\$ 574,389.44
Total admitted assets.....		\$ 12,560,211.94
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$ 1,638,484.60	
Gross claims for losses resisted.....	59,934.00	
Total	\$ 1,698,418.60	
Deduct re-insurance due or accrued.....	947,754.77	
Net amount of unpaid losses and claims.....		\$ 750,663.83
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$5,682,957.92; unearned premiums (fifty per cent.).....	\$ 2,841,478.96	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$7,478,380.16; un- earned premiums (pro rata).....	4,053,697.90	
Total unearned premiums as computed above.....		6,895,176.86

Amount reclaimable by the insured on perpetual fire insurance policies, being (95) per cent. of the premium or deposit received.....	212,644.28
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department	24,708.26
Commissions, brokerage and other charges due or to become due to agents and brokers.....	20,000.00
Return premiums, \$74,398.53; re-insurance premiums, \$160,804.71	235,203.24
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Total amount of all liabilities except capital.....	\$ 8,138,396.47
Surplus as regards policyholders.....	4,421,815.47
<hr/>	
Total liabilities	\$ 12,560,211.94

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$1,421,736,191.00	\$ 15,211,981.83
Written or renewed during the year.....	1,219,598,631.00	13,315,102.29
<hr/>		
Total	\$2,641,334,822.00	\$ 28,527,084.12
Deduct those expired and marked off as terminated....	1,083,002,840.00	11,811,001.40
<hr/>		
In force at the end of the year.....	\$1,558,331,982.00	\$ 16,716,082.72
Deduct amount re-insured.....	455,769,104.00	3,554,744.64
<hr/>		
Net amount in force.....	\$1,102,562,878.00	\$ 13,161,338.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.
			Charged Less Re-insurance.	Fraction earned.	
1907	1 year or less.....	\$385,355,498.00	\$ 5,682,957.92	1-2	\$ 2,841,478.96
1906	2 years	6,170,926.00	31,339.36	1-4	7,834.84
1907	2 years	4,689,335.00	36,626.02	3-4	27,469.51
1905	3 years	152,661,730.00	1,487,665.87	1-6	247,944.31
1906	3 years	173,819,090.00	1,576,260.78	1-2	788,130.39
1907	3 years	206,619,118.00	2,150,126.64	5-6	1,791,772.20
1904	4 years	1,293,436.00	16,354.74	1-8	2,044.34
1905	4 years	1,414,734.00	9,690.92	3-8	3,634.08
1906	4 years	1,497,845.00	16,817.75	5-8	10,511.10
1907	4 years	2,534,220.00	23,118.42	7-8	20,228.60
1903	5 years	29,476,704.00	327,792.22	1-10	32,779.22
1904	5 years	30,293,166.00	400,081.69	3-10	120,024.48
1905	5 years	32,142,190.00	402,553.32	1-2	201,276.66
1906	5 years	36,096,489.00	488,780.69	7-10	342,146.42
1907	5 years	38,187,957.00	499,978.87	9-10	449,980.99
	Over 5 years.....	310,440.00	11,192.87	pro rata	7,920.76
<hr/>					
Totals		\$1,102,562,878.00	\$ 13,161,338.08		\$ 6,895,176.86
Perpetual risks		7,753,166.00	223,836.08		.....

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$183,628,914.49.

Total losses (less re-insurance) paid from organization of company, \$111,855,511.16.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$400,000.

Losses incurred during the year (less re-insurance): Fire, \$3,724,853.04.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 6,272,122.00
Gross premiums received, excluding only \$9,667.95 of cancellations, and \$43,884.24 premiums on risks re-insured only in companies authorized in Colorado.....	82,505.78
Losses paid	26,442.62
Losses incurred	27,231.62
Tax, \$1,650.12.	

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated 1896.

Commenced business 1897.

Home Office.....45 William St., New York City, N. Y.

HENRY W. EATON, President. GEORGE W. HOYT, Secretary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 686,336.96

INCOME.

	Fire:
Gross premiums	\$ 436,633.32
Deduct re-insurance, rebate, abatement and return premiums	228,053.23
Total premiums (other than perpetual).....	\$ 208,580.09
Gross interest on bonds and dividends on stocks.....\$	20,146.09
Gross interest on deposits.....	2,083.19
Gross interest from all other sources.....	119.74
Total gross interest.....	22,349.02
Total income	\$ 230,929.11

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$25,802.45 occurring in previous years).....\$	159,306.20
Deduct amount received for salvage, \$7,801.50, and for re-insurance in other companies, \$44,990.20.....	52,791.70
Net amount paid policyholders for losses.....	\$ 106,513.50

Paid stockholders for interest or dividends (amount declared during the year).....	9,986.60
Commissions or brokerage.....	30,262.19
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	5,181.25
Advertising, \$84.88; printing and stationery, \$1,396.53....	2,241.41
Postage, telegrams, telephone and express.....	1,139.76
Legal expenses	275.77
Underwriters' boards and tariff associations.....	1,617.23
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	204.58
Inspections and surveys.....	1,576.52
State taxes on premiums.....	8,419.53
Insurance department licenses and fees.....	923.66
All other licenses, fees and taxes:	
Office expenses	414.00
Traveling	250.85
Gross loss on sale or maturity of ledger assets:	
Bonds	\$ 706.47
	706.47
Total disbursements	\$ 169,713.32
Balance	\$ 747,552.75

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 50,000.00
Book value of bonds, excluding interest, \$310,720.66, and stocks, \$214,707.47	525,428.13
Deposited in trust companies and banks, not on interest	11,674.66
Deposited in trust companies and banks, on interest....	65,000.00
Agents' balances, representing business written subsequent to October 1, 1907.....	95,449.96
Total ledger assets.....	\$ 747,552.75

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,145.80
Interest due and accrued on bonds.....	2,862.50
Total	4,008.30
Gross assets	\$ 751,561.05

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 97,896.88
Total	97,896.88
Total admitted assets.....	\$ 653,664.17
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$ 45,200.00
Total	\$ 45,200.00

Deduct re-insurance due or accrued.....	17,763.00	
Net amount of unpaid losses and claims.....		\$ 27,437.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$201,634.58; unearned premiums (50 per cent.).....	\$ 100,817.28	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$159,644.95; unearned premiums (pro rata).....	87,130.60	
Total unearned premiums as computed above.....		187,947.88
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		7,500.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		4,000.00
Return premiums, \$5,881.10; re-insurance premiums, \$9,414.86		15,295.96
Total amount of all liabilities, except capital....		\$ 242,180.84
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	211,483.33	
Surplus as regards policyholders.....		411,483.33
Total liabilities		\$ 653,664.17

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 30,668,308.00	\$ 439,725.26
Written or renewed during the year.....	30,575,680.00	436,633.32
Total	\$ 61,243,988.00	\$ 876,358.58
Deduct those expired and marked off as terminated....	27,120,697.00	401,336.88
In force at the end of the year.....	\$ 34,123,291.00	\$ 475,021.70
Deduct amount re-insured and re-insurance commissions allowed to other companies.....	11,333,619.00	113,742.17
Net amount in force.....	\$ 22,789,672.00	\$ 361,279.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$ 9,644,538.00	\$ 201,634.58	1-2	\$ 100,817.28
1906	2 years	104,906.00	1,155.21	1-4	288.80
1908	2 years	151,190.00	1,814.95	3-4	1,361.22
1905	3 years	2,073,440.00	25,702.33	1-6	6,425.58
1906	3 years	4,756,162.00	49,356.34	1-2	24,678.17
1907	3 years	2,424,091.00	28,809.18	5-6	24,007.65
1904	4 years	182,268.00	2,265.23	1-8	283.15
1905	4 years	215,375.00	1,464.69	3-8	543.24
1906	4 years	257,545.00	2,294.75	5-8	1,434.20
1907	4 years	134,775.00	2,287.34	7-8	2,001.30
1903	5 years	459,632.00	6,853.99	1-10	685.39

1904	5 years	356,784.00	5,094.46	3-10	1,528.32
1905	5 years	308,655.00	5,475.51	1-2	2,737.75
1906	5 years	1,170,622.00	16,039.93	7-10	11,227.93
1907	5 years	549,689.00	11,031.04	9-10	9,927.90
Totals		\$ 22,789,672.00	\$ 361,279.53		\$ 187,947.88

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$1,440,670.81.

Total losses (less re-insurance) paid from organization of company, \$673,407.25.

Total dividends declared since commencing business—cash, \$50,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$10,000.

Losses incurred during the year (less re-insurance): Fire, \$115,686.50.

Total amount of company's stock owned by the directors at par value, \$3,500.

COLORADO BUSINESS DURING THE YEAR.

Risks written	.....	\$ 473,748.00	Fire Risks.
Gross premiums received	.....	5,560.63	
Losses paid, excluding re-insurance	.....	884.34	
Losses incurred, excluding re-insurance	.....	942.34	
Tax	\$111.21.		

**LONDON ASSURANCE CORPORATION,
OF LONDON, ENGLAND.**

Organized under the Laws of the Kingdom of Great Britain.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year \$ 3,159,479.32

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 2,575,950.45	\$ 1,008,104.91	
Deduct re-insurance, rebate, abatement, and return premiums	668,309.69	569,069.52	
Total premiums (other than per- petual)	\$ 1,907,640.76	\$ 469,035.39	
Gross interest on bonds and dividends on stocks		87,963.68	\$ 2,376,676.15
Gross interest on deposits		5,945.01	
Total gross interests			93,908.69
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		562.50	

562.50

From all other sources:	
Received from Home Office.....	23,371.61
Total income	<u>\$ 2,494,518.95</u>

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$278,623.05 occurring in pre- vious years)	\$ 875,068.27	\$ 664,440.41
Deduct amount received for salvage, \$48,- 738.13, and for re-insurance in other companies, \$389,909.67	114,664.14	323,983.66
Net amount paid policyholders for losses	<u>\$ 760,404.13</u>	<u>\$ 340,456.75</u>
		\$ 1,100,860.88
Expenses of adjustment and settlement of losses.....		26,744.75
Commissions or brokerage.....		466,002.00
Salaries, \$27,887.12, and expenses, \$19,997.21, of special and general agents.....		47,884.33
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		135,182.93
Rents		21,393.36
Advertising, \$5,608.76; printing and stationery, \$13,725.16..		19,333.92
Postage, telegrams, telephone and express.....		16,580.88
Legal expenses		674.37
Furniture and fixtures.....		6,598.83
Maps, including corrections.....		6,236.63
Underwriters' boards and tariff associations.....		25,519.55
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		17,733.92
Inspections and surveys.....		8,020.98
State taxes on premiums.....		34,550.88
Insurance department licenses and fees.....		8,732.56
All other licenses, fees and taxes:		
City and county licenses.....	\$ 5,783.88	
Local taxes and fees.....		959.19
		<u>6,743.07</u>
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 43,875.00	
		43,875.00
All other disbursements:		
Remitted to Home Office.....	\$ 445,104.28	
Traveling		7,069.99
Miscellaneous expenses		10,840.43
		<u>463,014.70</u>
Total disbursements		<u>\$ 2,455,683.54</u>
Balance		<u>\$ 3,198,314.73</u>

LEDGER ASSETS.

Book value of bonds, excluding interest, \$2,372,625.08, and stocks, \$38,216.67	\$ 2,410,841.75
Cash in company's office.....	2,273.82
Deposited in trust companies and banks not on interest	8,564.33

Deposited in trust companies and banks on interest....	322,754.06	
Agents' balances representing business written subsequent to October 1, 1907.....	434,621.62	
Agents' balances representing business written prior to October 1, 1907.....	19,259.15	
	<hr/>	
Total ledger assets.....		\$ 3,198,314.73

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 29,604.58	
	<hr/>	
		\$ 29,604.58
Other non-ledger assets, viz.:		
Due from other companies for re-insurance on losses already paid		1,954.67
		<hr/>
Gross assets		\$ 3,229,873.98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 19,259.15	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	184,822.37	
	<hr/>	
Total		\$ 204,081.52
		<hr/>
Total admitted assets.....		\$ 3,025,792.46
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due \$8.00; not yet due, \$12,588.00)	\$ 12,596.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	229,610.00	
Gross claims for losses resisted.....	61,667.00	
	<hr/>	
Total	\$ 303,873.00	
Deduct re-insurance due or accrued.....	104,021.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 199,852.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,283,427.40; unearned premiums (fifty per cent.).....	\$ 641,713.70	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,839,149.18; unearned premiums (pro rata).....	1,019,195.85	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$76,625.34; unearned premiums (fifty per cent.)	38,312.67	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$79,669.85; unearned premiums (63 per cent.)...	50,213.73	
	<hr/>	
Total unearned premiums as computed above....		1,749,435.96

State, county and municipal taxes due or accrued.....		30,850.75
Commissions, brokerage and other charges due or to become due to agents and brokers.....		28,794.71
Return premiums, \$49,32; re-insurance premiums, \$50,-753.63		50,802.95
Total amount of all liabilities except capital....		\$ 2,059,736.36
Capital deposit	\$ 625,000.00	
Surplus over all liabilities.....	341,056.10	
Surplus as regards policyholders.....		966,056.10
Total liabilities		\$ 3,025,792.46

RISKĀ AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$278,891,777.00	\$ 3,284,892.18	\$ 14,762,862.00	\$ 159,592.28
Written or renewed during the year	202,411,567.00	2,575,950.45	275,588,715.00	1,038,104.91
Total	\$481,303,344.00	\$ 5,860,842.63	\$290,351,577.00	\$ 1,197,697.19
Deduct those expired and marked off as terminated. 191,336,533.00	2,410,750.85	272,518,922.00	1,009,099.37	
In force at the end of the year.....	\$289,966,811.00	\$ 3,450,091.78	\$ 17,832,655.00	\$ 188,597.82
Deduct amount re-insured.... 25,737,088.00	327,515.20	4,040,148.00	32,302.63	
Net amount in force...\$264,229,723.00	\$ 3,122,576.58	\$ 13,792,507.00	\$ 156,295.19	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Re-insurance.	Fraction Less Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 91,061,534.00	\$ 1,283,427.40	1-2	\$ 641,713.70
1906	2 years	1,028,537.00	9,259.82	1-4	2,314.95
1907	2 years	856,408.00	8,980.87	3-4	6,735.65
1905	3 years	31,414,897.00	299,520.06	1-6	49,920.00
1906	3 years	41,334,412.00	437,997.07	1-2	218,998.53
1907	3 years	47,879,004.00	497,427.80	5-6	414,523.16
1904	4 years	517,815.00	5,101.68	1-8	637.71
1905	4 years	634,008.00	6,503.10	3-8	2,438.66
1906	4 years	957,752.00	10,395.74	5-8	6,497.34
1907	4 years	726,031.00	7,714.11	7-8	6,749.85
1903	5 years	7,337,375.00	84,219.73	1-10	8,421.97
1904	5 years	7,786,737.00	88,937.16	3-10	26,681.14
1905	5 years	8,994,568.00	104,946.67	1-2	52,473.33
1906	5 years	11,421,956.00	137,636.38	7-10	96,345.47
1907	5 years	12,278,689.00	140,508.99	9-10	126,458.09
Grand totals.....		\$264,229,723.00	\$ 3,122,576.58		\$ 1,660,909.55

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received by U. S. branch from organization of company, \$38,630,673.00.

Total losses (less re-insurance) paid by U. S. branch from organization of company, \$24,502,615.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$659,773.81; inland marine, \$61,717.23; ocean marine, \$294,939.52.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,517,942.00
Gross premiums received.....	34,326.85
Less cancellations, net premiums for taxation.....	27,362.26
Losses paid	11,953.39
Losses incurred	9,775.39
Tax, \$547.25.	

LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.
 Incorporated December 10, 1861. Commenced business in United States 1879.
 Principal Office in the United States.....Nos. 57 and 59 William St., New York.

ARCHIBALD G. McILWAINE, JR., Manager

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 3,250,761.86

INCOME.

	Fire.	
Gross premiums	\$ 3,365,813.45	
Deduct re-insurance, rebate, abatement and return premiums	1,069,238.53	
Total premiums (other than perpetual).....		\$ 2,296,574.92
Gross interest on bonds and dividends on stocks.....	\$ 90,059.28	
Gross interest on deposits.....	7,485.46	
Gross interest from all other sources.....	110.66	
Gross rents from company's property, including \$5,300 for company's occupancy of its own buildings.....	13,962.85	
Total gross interests and rents.....		111,618.25
From all other sources:		
Remittances from Home Office.....		25,352.57
Total income		\$ 2,433,545.71

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$152,019.34 occurring in previous years).....	\$ 1,491,340.61	
Deduct amount received for salvage, \$14,728.50, and for re-insurance in other companies, \$742,315.58.....	757,044.08	
<hr/>		
Net amount paid policyholders for losses.....	\$ 734,296.53	
Expenses of adjustment and settlement of losses.....	47,361.94	
Commissions or brokerage.....	409,464.62	
Allowances to local agencies for miscellaneous agency expenses	30,354.08	
Salaries, \$38,587.83, and expenses, \$28,339.32, of special and general agents.....	66,927.15	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	105,048.63	
Rents, including \$5,300 for company's occupancy of its own buildings	15,856.78	
Advertising, \$7,445.84; printing and stationery, \$14,326.17..	21,772.01	
Postage, telegrams, telephone and express.....	18,351.14	
Legal expenses	268.75	
Furniture and fixtures.....	3,287.66	
Maps, including corrections.....	5,194.79	
Underwriters' boards and tariff associations.....	31,778.78	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	28,086.08	
Inspections and surveys.....	12,361.45	
Repairs and expenses (other than taxes) on real estate.	32,802.13	
Taxes on real estate.....	4,782.77	
State taxes on premiums.....	31,393.18	
Insurance department licenses and fees.....	17,562.15	
All other licenses, fees and taxes:		
Municipal taxes and licenses.....	10,324.13	
All other disbursements:		
Traveling	\$ 3,016.06	
Office supplies and expenses.....	13,032.77	
Subscriptions	1,625.22	
Exchange	1,306.87	
Agency expenses	646.18	
<hr/>		
Remittances to Home Office.....	19,627.10	
	679,828.85	
<hr/>		
Total disbursements	\$ 2,326,730.70	
Balance	\$ 3,357,576.90	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 300,000.00	
Book value of bonds, excluding interest, \$2,243,971.07, and stocks, \$2,185.00	2,246,156.07	
Cash in company's office.....	10,722.85	
Deposited in trust companies and banks, on interest....	341,605.14	
Agents' balances, representing business written subsequent to October 1, 1907.....	386,092.44	
Agents' balances, representing business written prior to October 1, 1907.....	5,139.08	
Bills receivable, taken for fire risks.....	3,483.22	
Other ledger assets:		
Cash in hands of United States trustee.....	49,987.47	
Balances due from other companies.....	14,105.52	
Sundry uncollected accounts.....	255.11	
<hr/>		
Total ledger assets.....	\$ 3,357,576.90	

NON-LEDGER ASSETS.

Interest due, \$19,145, and accrued, \$13,163.24, on bonds...\$	32,308.24	
Interest due and accrued on other assets.....	1,930.42	
Rents due and accrued on company's property or lease.	327.26	
		<hr/>
Total		\$ 34,565.92
Market value of real estate over book value.....		50,000.00
Other non-ledger assets:		
Commissions on unpaid re-insurance.....		5,226.69
Re-insurance due on paid losses.....		12,576.77
		<hr/>
Gross assets		\$ 3,459,946.28

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	5,139.08	
Bills receivable, past due, taken for marine, inland and fire risks	1,425.72	
Sundry uncollected accounts.....	285.11	
Book value of ledger assets over market value:		
Bonds and stocks.....	188,326.15	
Balances due from other companies.....	3,317.59	
		<hr/>
Total		\$ 198,493.65
Total admitted assets.....		\$ 3,261,452.63
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$23,785; not yet due, \$6,400)	\$ 30,185.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	160,109.05	
Gross claims for losses resisted.....	43,712.00	
		<hr/>
Total	\$ 234,006.05	
Deduct re-insurance due or accrued.....	55,820.26	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 178,185.79
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,494,157.78; unearned premiums (50 per cent.)	\$ 747,078.89	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,562,450.18; unearned premiums (pro rata).....	1,385,566.57	
		<hr/>
Total unearned premiums as computed above....		2,132,645.46
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,953.90
State, county and municipal taxes due or accrued.....		38,406.41
Return premiums, \$1,261.04; re-insurance premiums, \$21,303.35		22,564.39
All other liabilities:		
Due Orient Insurance Company, of Hartford, Conn.; paid January 22, 1908.....		28,661.87
		<hr/>
Total amount of all liabilities, except capital....		\$ 2,402,417.82

Surplus over all liabilities.....	\$ 859,034.81	
Surplus as regards policyholders.....		859,034.81
Total liabilities		\$ 3,261,452.63

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$440,989,129.00	\$ 4,488,685.87
Written or renewed during the year.....	324,424,324.00	3,365,813.45
Total	\$765,413,453.00	\$ 7,854,499.32
Deduct those expired and marked off as terminated....	302,367,822.00	3,207,081.46
In force at the end of the year.....	\$463,045,631.00	\$ 4,647,417.86
Deduct amount re-insured.....	56,753,747.00	590,809.90
Net amount in force.....	\$406,291,884.00	\$ 4,056,607.96

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.
			Charged	Less Fraction Re-insurance earned.	
1907	1 year or less.....	\$135,065,402.00	\$ 1,494,157.78	1-2	\$ 747,078.89
1906	2 years	1,118,466.00	8,201.02	1-4	2,050.24
1907	2 years	1,536,560.00	12,617.35	3-4	9,463.01
1905	3 years	61,133,867.00	506,464.04	1-6	84,410.63
1906	3 years	66,876,784.00	589,202.98	1-2	294,601.49
1907	3 years	74,707,026.00	662,229.18	5-6	551,857.66
1904	4 years	1,359,603.00	12,038.22	1-8	1,504.78
1905	4 years	1,058,094.00	8,548.01	3-8	3,205.51
1906	4 years	1,627,461.00	13,657.31	5-8	8,535.80
1907	4 years	1,923,921.00	16,118.29	7-8	14,103.52
1903	5 years	8,518,442.00	101,645.45	1-10	10,164.55
1904	5 years	9,868,043.00	117,461.49	3-10	35,238.45
1905	5 years	11,141,165.00	134,353.75	1-2	67,176.88
1906	5 years	14,792,103.00	181,721.59	7-10	127,205.12
1907	5 years	14,787,451.00	191,935.47	9-10	172,741.95
	Over 5 years.....	777,496.00	6,256.03	pro rata	3,306.93
Totals		\$406,291,884.00	\$ 4,056,607.96		\$ 2,132,645.46

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of United States branch, \$45,714,666.

Total losses (less re-insurance) paid from organization of United States branch, \$28,823,212 (including adjustment expenses, total, \$28,870,573).

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.

Losses incurred during the year (less re-insurance): Fire, \$906,645.04.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 1,850,147.00	Fire Risks.
Gross premiums received.....	39,320.43	
Less cancellations, net premiums for taxation.....	30,055.89	
Losses paid	16,386.37	
Losses incurred	20,104.31	
Tax, \$601.10.		

LUMBERMENS INSURANCE COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.
 Incorporated June 2. 1873. Commenced business December 11, 1873.
 Home Office.....427 Walnut St., Philadelphia, Pa.

LEWIS DAVIS, President.
 OLIVER H. HILL, Vice-President and Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,483,271.66

INCOME.

Gross premiums	\$ 412,911.12	Fire.
Deduct re-insurance, rebate, abatement and return premiums	120,598.62	
Total premiums (other than perpetual).....	\$ 292,312.50	
Deposit premiums written on perpetual risks (gross)....	7,121.16	
Gross interest on mortgage loans.....	9,380.82	
Gross interest on collateral loans.....	4,860.67	
Gross interest on bonds and dividends on stocks.....	49,121.39	
Gross interest on deposits.....	621.74	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings.....	11,536.00	
Total gross interests and rents.....	75,520.62	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 54.81	
From all other sources:		54.81
Transfer of perpetual policies.....	\$ 136.50	
Ten per cent. on cancelled perpetual policies.....	645.02	
Total income	\$ 375,790.61	

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$21,071.61 occurring in previous years).....\$	138,398.60	
Deduct amount received for salvage, \$617.89; and for re-insurance in other companies, \$20,853.38.....	21,471.27	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 116,927.33
Expenses of adjustment and settlement of losses.....		2,090.16
Deposit premiums returned.....		12,820.68
Paid stockholders for interest or dividends (amount declared during the year).....		30,000.00
Commissions or brokerage.....		79,805.45
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		17,235.00
Rents, including \$1,200.00 for company's occupancy of its own buildings.....		1,200.00
Advertising, printing and stationery.....		2,264.62
Postage, telegrams, telephone and express.....		1,504.41
Legal expenses		40.00
Maps, including corrections.....		2,033.85
Underwriters' boards and tariff associations.....		2,699.48
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,627.62
Inspections and surveys.....		3,474.72
Repairs and expenses (other than taxes) on real estate		3,157.44
Taxes on real estate.....		2,745.56
State taxes on premiums.....		7,124.02
Insurance department licenses and fees.....		1,092.42
All other licenses, fees and taxes:		
Municipal licenses	\$ 669.06	
Municipal taxes	249.53	
	<hr/>	
		918.59
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,000.00	
	<hr/>	
		1,000.00
All other disbursements:		
Miscellaneous	\$ 2,152.10	
	<hr/>	
		2,152.10
	<hr/>	
Total disbursements		\$ 293,913.45
	<hr/>	
Balance		\$ 1,565,148.82

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	113,529.56
Mortgage loans on real estate, first liens.....	167,075.00
Loans secured by pledge of bonds, stocks, or other collaterals	81,000.00
Book value of bonds, excluding interest, \$1,102,699.29; and stocks, \$49,336.55.....	1,152,035.84
Cash in company's office.....	585.41
Deposited in trust companies and banks on interest....	17,795.78
Agents' balances representing business written subsequent to October 1, 1907.....	33,127.23
	<hr/>
Total ledger assets	\$ 1,565,148.82

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,440.13	
Interest due and accrued on collateral loans.....	1,046.95	
Rents due and accrued on company's property or lease	350.00	
	<hr/>	
Total		\$ 3,837.08
Other non-ledger assets, viz.:		
Reclaimable on perpetual policies on company's prop- erties		337.50
		<hr/>
Gross assets		\$ 1,569,323.40

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Stocks and bonds.....	\$ 35,600.78	
Real estate	17,629.56	
	<hr/>	
Total		\$ 53,230.34
Total admitted assets.....		\$ 1,516,093.06
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due \$7,582.57; not yet due, \$4,777.42)	\$ 12,359.99	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	14,325.00	
Gross claims for losses resisted.....	3,100.00	
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Total	\$ 29,784.99	
Deduct re-insurance due or accrued.....	4,341.87	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 25,443.12
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$193,295.35; un- earned premiums (fifty per cent.).....	\$ 96,647.67	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$309,824.03; un- earned premiums (pro rata).....	174,363.69	
	<hr/>	
Total unearned premiums as computed above....		\$ 271,011.36
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 per cent. of the premium or deposit received.....		204,513.65
State, county and municipal taxes due or accrued.....		2,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		4,330.00
Return premiums, \$340.00; re-insurance premiums, \$850.00		1,190.00
	<hr/>	
Total amount of all liabilities except capital....		\$ 508,488.13
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	757,604.93	
	<hr/>	
Surplus as regards policyholders.....		1,007,604.93
Total liabilities		\$ 1,516,093.06

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 46,183,184.00	\$ 525,137.27
Written or renewed during the year.....	37,921,349.00	412,911.12
Total	\$ 84,104,533.00	\$ 938,048.39
Deduct those expired and marked off as terminated....	30,784,573.00	351,278.42
In force at the end of the year.....	\$ 53,319,960.00	\$ 586,769.97
Deduct amount re-insured.....	6,692,090.00	83,650.59
Net amount in force.....	\$ 46,627,870.00	\$ 503,119.38

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 17,122,424.00	\$ 193,295.35	1-2	\$ 96,647.67
1906	2 years	7,750.00	79.80	1-4	19.95
1907	2 years	30,540.00	202.08	3-4	151.56
1905	3 years	5,720,490.00	52,835.66	1-6	8,805.94
1906	3 years	7,251,398.00	67,337.79	1-2	33,668.89
1907	3 years	9,127,968.00	80,681.92	5-6	67,234.93
1904	4 years	67,200.00	666.64	1-8	83.33
1905	4 years	71,875.00	643.60	3-8	241.35
1906	4 years	142,350.00	1,197.78	5-8	748.61
1907	4 years	158,475.00	1,259.90	7-8	1,102.41
1903	5 years	711,641.00	10,313.28	1-10	1,031.32
1904	5 years	955,202.00	13,038.68	3-10	3,911.60
1905	5 years	1,273,948.00	17,609.57	5-10	8,804.78
1906	5 years	1,846,772.00	26,681.36	7-10	18,676.95
1907	5 years	1,730,121.00	28,110.19	9-10	25,299.18
1907	Various terms.....	409,716.00	9,165.78	1-2	4,582.89
Gross		\$ 46,627,870.00	\$ 503,119.38		\$ 271,011.36
Re-insurances, annual and term.		6,692,090.00	83,650.59		.....
		\$ 53,319,960.00	\$ 586,769.97		.....
Perpetuals		\$ 8,600,287.00	\$ 227,237.38	90%	\$ 204,513.65

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$4,273,145.00.

Total losses (less re-insurance) paid from organization of company, \$2,153,502.00.

Total dividends declared since commencing business: Cash, \$623,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance): Fire, \$123,517.88.

Total amount of the company's stock owned by the directors at par value, \$63,875.00.

Total amount loaned to directors or other officers, \$15,000.00; loaned to stockholders not officers, \$11,750.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 617,018.32
Gross premiums received.....	9,809.51
Less cancellations, net premiums for taxation.....	7,671.46
Losses paid	592.66
Losses incurred	1,017.26
Tax, \$153.40.	

MECHANICS INSURANCE COMPANY, OF PHILA-
DELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 13, 1854. Commenced business May 4, 1854.

Home Office.....500 Walnut St., Philadelphia, Pa.

SIMON J. MARTIN, President.

JOHN M. CAMPBELL, Vice-President.

JOHN A. SNYDER, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,138,097.16

INCOME.

Gross premiums	Fire.	
	496,125.03	
Deduct re-insurance, rebate, abatement and return premiums	109,753.12	
Total premiums (other than perpetual).....		\$ 386,371.91
Deposit premiums written on perpetual risks (gross)....		21,234.46
Gross interest on mortgage loans.....	12,926.14	
Gross interest on collateral loans.....	7,072.83	
Gross interest on bonds and dividends on stocks.....	26,063.30	
Gross interest on deposits.....	857.47	
Gross rents from company's property, including \$3,500 for company's occupancy of its own buildings.....	5,100.00	
Total gross interests and rents.....		52,019.74
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 20.00	
Gross increase in book value of ledger assets, viz.:		20.00
Stocks	\$ 1,616.75	
		1,616.75

From all other sources:

Transfers	\$	368.00	
			368.00
Total income	\$		461,630.86

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$30,686.50 occurring in previous years).....	\$	201,793.53
Deduct amount received for salvage, \$903.56; and for re-insurance in other companies, \$17,229.48.....		18,133.04
Net amount paid policyholders for losses.....	\$	183,660.49
Expenses of adjustment and settlement of losses.....		3,535.55
Deposit premiums returned.....		14,114.18
Paid stockholders for interest or dividends (amount declared during the year).....		25,000.00
Commissions or brokerage.....		115,719.85
Salaries, \$2,100, and expenses, \$1,364.89, of special and general agents		3,464.89
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		14,748.90
Rents, including \$3,500 for company's occupancy of its own buildings		3,500.00
Advertising, \$1,776.14; printing and stationery, \$5,064.62....		6,840.76
Postage, telegrams, telephone and express.....		1,126.15
Legal expenses		119.41
Furniture and fixtures.....		302.81
Maps, including corrections.....		648.80
Underwriters' boards and tariff associations.....		1,852.80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		591.45
Inspections and surveys.....		352.50
Repairs and expenses (other than taxes) on real estate		1,004.47
Taxes on real estate.....		1,081.40
State taxes on premiums.....		11,025.13
Insurance department licenses and fees.....		1,330.20
All other licenses, fees and taxes:		
Taxes on capital stock.....		832.11
Gross loss on sale or maturity of ledger assets, viz.:		
Other assets: Uncollectible agents' and brokers' balances		115.46
Gross decrease in book value of ledger assets, viz.:		
Bonds (less \$1,325)	\$	583.83
		583.83
All other disbursements:		
Coal, electricity and janitor.....	\$	1,167.79
Subscription to journal and societies and insurance charts		397.78
National Protective Association.....		320.00
Premiums on surety bonds.....		150.50
Rent of vaults in Trust Company.....		50.00
Commercial agency		100.00
Registering capital stock.....		50.00
Sundry expenses		3,853.64
		6,089.71
Total disbursements	\$	397,640.85
Balance	\$	1,202,087.17

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 82,268.79	
Mortgage loans on real estate, first liens.....	274,635.00	
Loans secured by pledge of bonds, stocks, or other collaterals	135,000.00	
Book value of bonds, excluding interest, \$459,217.40; and stocks, \$130,608.01	589,825.41	
Cash in company's office.....	317.70	
Deposited in trust companies and banks on interest....	71,178.13	
Agents' balances, representing business written subsequent to October 1, 1907.....	44,710.70	
Agents' balances, representing business written prior to October 1, 1907.....	139.92	
Other ledger assets, viz.:		
Perpetual re-insurance deposits.....	4,011.52	
Total ledger assets.....		\$ 1,202,087.17

NON-LEDGER ASSETS.

Interest due, \$1,300, and accrued, \$1,870.77, on mortgages..	\$ 3,170.77	
Interest due and accrued on bonds.....	5,724.96	
Interest due and accrued on collateral loans.....	474.16	
Interest due and accrued on other assets: Bank balances	246.89	
Rents due and accrued on company's property or lease	5.00	
Total		\$ 9,621.78
Gross assets		\$ 1,211,708.95

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 139.92	
Book value of ledger assets over market value, viz.:		
Stocks and bonds.....	28,669.91	
Real estate	5,308.79	
Total		\$ 34,118.62
Total admitted assets.....		\$ 1,177,590.33
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 12,187.57	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	18,130.14	
Gross claims for losses resisted.....	1,100.00	
Total	\$ 31,417.71	
Deduct re-insurance due or accrued.....	2,572.23	
Net amount of unpaid losses and claims.....		\$ 28,845.48
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$264,825.14; unearned premiums (fifty per cent.).....	\$ 132,412.57	

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$364,290.73; unearned premiums (pro rata).....	202,854.11	
Total unearned premiums as computed above.....		335,266.68
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....		314,998.94
Total amount of all liabilities except capital.....		\$ 679,111.10
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	248,479.23	
Surplus as regards policyholders.....		498,479.23
Total liabilities		\$ 1,177,590.33

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 56,981,662.00	\$ 644,912.21
Written or renewed during the year.....	43,423,464.00	496,125.03
Total	\$100,405,126.00	\$ 1,141,037.23
Deduct those expired and marked off as terminated.....	36,104,287.00	439,331.05
In force at the end of the year.....	\$ 64,300,839.00	\$ 701,706.18
Deduct amount re-insured.....	7,587,096.00	72,590.31
Net amount in force.....	\$ 56,713,743.00	\$ 629,115.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 20,663,183.00	\$ 264,825.14	1-2	\$ 132,412.57
1906	2 years	169,797.00	1,609.79	1-4	402.44
1907	2 years	189,999.00	1,968.10	3-4	1,476.07
1905	3 years	6,316,134.00	62,090.04	1-6	10,348.34
1906	3 years	7,881,356.00	79,465.80	1-2	39,732.90
1907	3 years	8,477,539.00	87,082.64	5-6	72,568.87
1904	4 years	53,450.00	584.20	1-8	73.02
1905	4 years	101,875.00	805.97	3-8	302.24
1906	4 years	93,000.00	1,033.04	5-8	645.64
1907	4 years	138,435.00	1,441.51	7-8	1,261.32
1903	5 years	1,542,918.00	16,576.38	1-10	1,657.03
1904	5 years	1,623,995.00	16,983.11	3-10	5,094.93
1905	5 years	1,926,941.00	21,147.21	1-2	10,573.60
1906	5 years	2,445,020.00	28,471.75	7-10	19,930.22
1907	5 years	3,420,685.00	33,329.19	9-10	29,996.27
	Over 5 years.....	1,669,416.00	11,702.00	pro rata	8,790.62
Totals		\$ 56,713,743.00	\$ 629,115.87		\$ 335,266.68
Perpetual risks		14,438,352.00	346,262.76		314,998.94
Grand totals		\$ 71,152,095.00	\$ 975,378.63		\$ 650,265.62

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$6,008,091.93.

Total losses (less re-insurance) paid from organization of company, \$3,253,683.16.

Total dividends declared since commencing business: Cash, \$710,660.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.

Losses incurred during the year (less re-insurance): Fire, \$179,290.73.

Total amount of the company's stock owned by the directors at par value, \$50,850.

Total amount loaned to stockholders not officers, \$22,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 858,326.68
Gross premiums received.....	12,696.43
Less cancellations, net premiums for taxation.....	9,738.23
Losses paid	1,681.80
Losses incurred	3,007.20
Tax. \$194.76.	

**MECHANICS AND TRADERS INSURANCE COMPANY,
OF NEW ORLEANS, LA.**

Organized under the Laws of the State of Louisiana.

Incorporated October 15, 1869. Commenced business November 1, 1869.

Home Office.....144 Carondelet St., New Orleans, La.

JAMES NICHOLS, President.

T. L. MACON, Vice-President.

H. A. SMITH, Vice-President.

R. L. EMERY, Secretary.

F. P. McFARLAND, Cashier.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 300,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$39,208.25

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$80,267.85	\$ 12,850.50
Deduct re-insurance, rebate, abatement and return premiums.....	335,324.76	8,314.51
Total premiums (other than per- petual)	\$ 544,943.09	\$ 4,565.99
Gross interest on bonds and dividends on stocks.....	\$ 32,820.92	\$ 549,509.09
Gross interest on deposits.....	526.22	

Gross interest from all other sources.....	36.31	
Gross rents from company's property.....	1,680.00	
		<hr/>
Total gross interests and rents.....		35,063.45
Gross profit on sale or maturity of ledger assets:		
Bonds	\$ 390.00	
		<hr/>
		390.00
From all other sources:		
Sale of lot of ground in Greenville, Minn., previously charged to profit and loss.....	\$ 67.50	
		<hr/>
		67.50
		<hr/>
Total income	\$	585,030.03

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$36,265.60 occurring in previous years)	\$ 314,365.63	\$ 4,095.19	
Deduct amount received for salvage, \$4,143.25, and for re-insurance in other companies, \$79,189.04	76,819.99	6,512.30	
		<hr/>	
Net amount paid policyholders for losses	\$ 237,545.64	\$ 2,417.11	
		<hr/>	
			\$ 235,128.53
Expenses of adjustment and settlement of losses.....			3,458.79
Commissions or brokerage.....			103,411.44
Salaries, \$33,906.06, and expenses, \$1,435.16, of special and general agents			35,341.22
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....			7,006.30
Advertising, \$1,319.68; printing and stationery, \$4,830.53..			6,150.51
Postage, telegrams, telephone and express.....			3,116.51
Legal expenses			281.00
Furniture and fixtures.....			57.89
Maps, including corrections.....			74.74
Underwriters' boards and tariff associations.....			3,623.07
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			3,221.74
Inspections and surveys.....			566.63
Repairs and expenses (other than taxes) on real estate.			413.40
Taxes on real estate.....			844.34
State taxes on premiums.....			4,608.06
Insurance department licenses and fees.....			2,098.00
All other licenses, fees and taxes:			
Tax on personal property.....	\$ 2,998.90		
Tax and license (state, city, town and county).....	2,701.82		
		<hr/>	
			5,700.72
All other disbursements:			
Incidental expenses	\$ 2,815.55		
		<hr/>	
			2,815.55
		<hr/>	
Total disbursements	\$		417,918.19
Balance	\$		1,006,320.09

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	22,000.00	
Book value of bonds, excluding interest, \$75,480.50, and stocks, \$145,383.45	900,187.95	
Deposited in trust companies and banks, not on interest Agents' balances, representing business written subse- quent to October 1, 1907.....	7,968.11	
Bills receivable, taken for fire risks.....	75,264.03	
Other ledger assets:	800.00	
Deposit with Guarantee Trust & Safe Deposit Co., Philadelphia	100.00	
	<hr/>	
Total ledger assets.....		\$ 1,006,320.09

NON-LEDGER ASSETS.

Market value of real estate over book value.....		\$ 1,500.00
		<hr/>
Gross assets		\$ 1,007,820.09

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Bonds	\$ 27,211.00	
Stocks	27,039.45	
	<hr/>	
Total		\$ 54,250.45
		<hr/>
Total admitted assets.....		\$ 953,569.64
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	9,215.89	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	60,769.02	
Gross claims for losses resisted.....	900.00	
	<hr/>	
Total	\$ 70,884.91	
Deduct re-insurance due or accrued.....	33,483.79	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 37,401.12
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$429,827.69; unearned premiums (50 per cent.).....\$	214,913.84	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$228,308.58; un- earned premiums (pro rata).....	135,755.99	
	<hr/>	
Total unearned premiums as computed above....		350,669.83
		<hr/>
Total amount of all liabilities, except capital....		\$ 388,070.95
Capital actually paid up in cash.....\$	300,000.00	
Surplus over all liabilities.....	265,498.69	
	<hr/>	
Surplus as regards policyholders.....		565,498.69
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Total liabilities		\$ 953,569.64

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 53,576,945.00	\$ 683,043.08	.....	.....
Written or renewed during the year	67,491,825.00	880,267.85	\$ 3,025,803.00	\$ 12,880.50
Total	\$121,068,770.00	\$ 1,563,310.93	\$ 3,025,803.00	\$ 12,880.50
Deduct those expired and marked off as terminated.	53,779,852.00	695,135.06	3,025,803.00	12,880.50
In force at the end of the year	\$ 67,288,918.00	\$ 868,175.87	.....	.....
Deduct amount re-insured... ..	15,722,336.00	210,039.60	.....	.....
Net amount in force... \$	51,566,582.00	\$ 658,136.27	.....	.....

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-earned.	
1967	1 year or less.....	\$ 33,037,923.00	\$ 429,827.69	1-2	\$ 214,913.84
1906	2 years	402,489.00	2,760.70	1-4	690.17
1907	2 years	196,151.00	2,703.81	3-4	2,031.61
1905	3 years	3,172,778.00	35,542.29	1-6	5,923.71
1906	3 years	4,268,372.00	53,501.28	1-2	26,750.64
1907	3 years	7,246,658.00	87,712.12	5-6	73,093.43
1904	4 years	18,648.00	112.06	1-8	14.01
1905	4 years	14,950.00	139.40	3-8	52.27
1906	4 years	58,463.00	577.52	5-8	360.95
1907	4 years	10,078.00	192.86	7-8	168.75
1903	5 years	320,050.00	5,322.06	1-10	532.20
1904	5 years	557,284.00	6,837.60	3-10	2,051.28
1905	5 years	525,032.00	7,883.29	1-2	3,941.64
1906	5 years	800,277.00	11,857.00	7-10	8,299.90
1907	5 years	937,429.00	13,161.59	9-10	11,845.43
Totals		\$ 51,566,582.00	\$ 658,136.27		\$ 350,669.83

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$10,079.722.

Total losses (less re-insurance) paid from organization of company, \$5,401,436.

Total dividends declared since commencing business—cash, \$1,178,337.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$249,757.62; inland marine, \$241.52.

Total amount of company's stock owned by the directors at par value, \$151,100.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,025,054.00
Gross premiums received	14,176.06
Less cancellations, net premiums for taxation.....	7,242.15
Losses paid	975.29
Losses incurred	945.57
Tax, \$144.84.	

MERCANTILE FIRE INSURANCE COMPANY, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated July 1, 1907. Commenced business July 1, 1907.

Home Office.....310 Mercantile Building, Denver, Colo.

W. J. GALLIGAN, President.

J. R. GARDNER, Secretary.

A. J. BECKWITH, Vice-President.

C. F. BEST, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	50,000.00
Amount of ledger assets (as per balance), July 1, 1907.....	\$ 31,175.73
Increase of paid-up capital during the year	50,000.00
Extended at	\$ 81,175.73

INCOME.

	Fire.
Gross premiums	\$ 16,584.22
Deduct re-insurance, rebate, abatement and return pre- miums	3,859.50
Total premiums (other than perpetual).....	\$ 12,724.72
Gross interest on mortgage loans.....\$	232.50
Gross interest on bonds and dividends on stocks.....	55.00
Gross interest on deposits.....	736.68
Total gross interests.....	1,024.18
From all other sources:	
Commission on re-insurance.....\$	240.55
Commission on loans.....	360.00
.....	600.55
Total income	\$ 14,349.45

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses.....\$	7,439.74
Net amount paid policyholders for losses.....	\$ 7,439.74
Expenses of adjustment and settlement of losses.....	54.07
Commissions or brokerage.....	2,348.77

Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		1,520.23
Rents		140.67
Advertising, \$320.02; printing and stationery, \$305.91.....		625.93
Postage, telegrams, telephone and express.....		422.56
Legal expenses		175.00
Furniture and fixtures.....		209.85
Maps, including corrections.....		5.30
Insurance department licenses and fees.....		76.00
All other disbursements:		
Commissions on re-insurance.....	\$	442.77
Investment expense		52.44
Accrued interest on bonds purchased.....		306.00
Accrued interest on time deposits and loans purchased from The Mercantile (Mutual) Fire Insurance Co....		128.81
Directors' meetings		88.85
		<hr/>
		1,018.87
Furniture, fixtures and equipment, erroneously included in admitted assets in statement of July 1, 1907.....		646.62
		<hr/>
Total disbursements	\$	14,683.61
		<hr/>
Balance	\$	80,841.57

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	31,550.00
Book value of bonds, excluding interest.....		19,000.00
Cash in company's office.....		433.14
Deposited in trust companies and banks not on interest		4,233.68
Deposited in trust companies and banks on interest....		20,000.00
Agents' balances, representing business written subsequent to October 1, 1907.....		2,777.26
Counter premiums due Home Office written subsequent to October 1, 1907.....		2,856.98
	\$	80,851.06
Due agents		9.49
		<hr/>
Total ledger assets.....	\$	80,841.51

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	709.81
Interest due and accrued on bonds.....		375.00
Interest due and accrued on other assets.....		7.86
		<hr/>
Total	\$	1,092.67
Other non-ledger assets, viz.:		
Furniture, fixtures and equipment.....	\$	775.60
		<hr/>
		775.60
		<hr/>
Gross assets	\$	82,709.84

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes and equipment.....	\$	775.60
		<hr/>
	\$	775.60
		<hr/>
Total admitted assets.....	\$	81,934.24

LIABILITIES.

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks; unearned premiums (fifty per cent.).....	\$	9,530.92	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy; unearned premiums (pro rata)			8,876.23
Total unearned premiums as computed above.....	\$		18,407.15
Total amount of all liabilities except capital.....	\$		18,407.15
Capital actually paid up in cash.....	\$	50,000.00	
Surplus over all liabilities.....		13,527.09	
Surplus as regards policyholders.....			63,527.09
Total liabilities			81,934.24

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 1st day of July, 1907, last year's statement	\$ 1,515,693.00	\$ 25,892.04
Written or renewed during the year.....	1,005,466.66	16,584.22
Total	\$ 2,521,159.66	\$ 42,476.26
Deduct those expired and marked off as terminated.....	556,176.89	10,429.60
In force at the end of the year.....	\$ 1,964,982.77	\$ 32,046.66
Deduct amount re-insured.....	134,275.00	993.72
Net amount in force.....	\$ 1,830,707.77	\$ 31,052.94

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged	Fraction Re-insurance.	Un-earned.	Premiums Unearned.
1907	1 year or less.....	\$ 1,171,655.20	\$ 19,061.85	1-2	\$	9,530.92
1905	3 years	1,000.00	74.00	1-6		12.33
1906	3 years	177,774.69	2,434.60	1-2		1,217.30
1907	3 years	304,422.98	4,279.76	5-6		3,566.47
1905	5 years	1,000.00	39.60	1-2		19.80
1906	5 years	89,729.90	2,932.36	7-10		2,652.65
1907	5 years	85,125.00	2,230.77	9-10		2,007.69
Totals		\$ 1,830,707.77	\$ 31,052.94		\$	18,407.16

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$13,912.08.

Total losses (less re-insurance) paid from organization of company, \$7,439.74.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$3,000.

Losses incurred during the year (less re-insurance): Fire, \$7,439.74.

Total amount of the company's stock owned by the directors at par value, \$27,500.

Total amount loaned to directors or other officers, \$1,700.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 1,005,466.66	Fire Risks.
Gross premiums received.....	15,170.52	
Less cancellations, net premiums for taxation.....	13,912.08	
Losses paid	7,439.74	
Losses incurred	7,439.74	
Tax, \$278.24.		

MERCANTILE FIRE AND MARINE INSURANCE
COMPANY, OF BOSTON, MASS.

Organized under the Laws of the State of Massachusetts.
Incorporated February 11, 1823. Commenced business May, 1823.
Home Office.....47 Kilby St., Boston, Mass.

GEORGE T. CRAM, President.
JAMES SIMPSON, Vice-President and Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	302,436.39

INCOME.

Gross premiums	\$ 518,046.24	Fire.
Deduct re-insurance, rebate, abatement and return premiums	262,407.20	
Total premiums (other than perpetual).....	\$ 255,639.04	
Gross interest on mortgage loans.....	1,850.24	
Gross interest on bonds and dividends on stocks.....	5,892.42	
Gross interest on deposits.....	698.26	
Gross interest from all other sources.....	324.28	
Total gross interests.....	8,765.30	
From all other sources:		
Received from assessment on stock.....	\$ 48,899.54	
Calumet Insurance Company.....	10.00	
Received for new stock.....	2,015.00	
		50,924.54
Total income	\$ 315,328.88	

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$89,198.94 occurring in previous years).....	\$ 332,871.70	Fire.
Deduct amount received for re-insurance in other companies	269,620.72	
Net amount paid policyholders for losses.....	\$ 63,250.98	

Expenses of adjustment and settlement of losses.....	5,109.30
Commissions or brokerage.....	42,716.02
Allowances to local agencies for miscellaneous agency expenses	15,267.45
Salaries, \$3,753.00, and expenses, \$1,463.04, of special and general agents	5,216.04
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	16,420.03
Rents	3,235.52
Advertising, \$112.52; printing and stationery, \$2,125.77....	2,238.29
Postage, telegrams, telephone and express.....	1,896.49
Legal expenses	141.47
Furniture and fixtures.....	373.13
Maps, including corrections.....	415.69
Underwriters' boards and tariff associations.....	233.62
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	141.68
Inspections and surveys.....	473.66
State taxes on premiums.....	1,905.28
Insurance department licenses and fees.....	573.61
All other licenses, fees and taxes:	
Office and agency expenses.....	1,089.84
All other disbursements:	
National Shawmut Bank.....\$	70,000.00
Traders' Insurance Company.....	11,261.40
Atlanta-Birmingham Insurance Company.....	990.00
	<hr/>
	82,251.40
	<hr/>
Total disbursements	\$ 242,949.50
	<hr/>
Balance	\$ 374,815.77

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	64,800.00
Book value of bonds, excluding interest, \$200,816.25; and stocks, \$12,000.00	212,816.25
Cash in company's office.....	253.05
Deposited in trust companies and banks on interest....	59,969.10
Agents' balances representing business written subsequent to October 1, 1907.....	35,855.19
Agents' balances representing business written prior to October 1, 1907.....	1,622.18
	<hr/>
Total ledger assets	\$ 374,815.77

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	352.34
Interest due and accrued on bonds.....	2,375.81
	<hr/>
Total	\$ 2,728.15
	<hr/>
Gross assets	\$ 377,543.92

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$	1,622.18
Book value of ledger assets over market value.....		4,916.25
Total	\$	6,538.43
Total admitted assets.....	\$	371,005.49
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	87,483.98
Gross claims for losses resisted.....	7,420.88
Total	\$ 94,904.86
Deduct re-insurance due or accrued.....	67,108.99
Net amount of unpaid losses and claims.....	\$ 27,795.87
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$243,908.98; un- earned premiums (fifty per cent.).....	\$ 121,954.49
Total unearned premiums as computed above....	\$ 121,954.49
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,578.40
Total amount of all liabilities except capital....	\$ 151,328.76
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	19,676.73
Surplus as regards policyholders.....	219,676.73
Total liabilities	\$ 371,005.49

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 64,859,096.00	\$ 777,303.57
Written or renewed during the year.....	34,497,866.00	518,046.24
Total	\$ 99,356,962.00	\$ 1,295,349.81
Deduct those expired and marked off as terminated....	40,922,342.00	555,213.53
In force at the end of the year.....	\$ 58,434,620.00	\$ 740,136.28
Deduct amount re-insured.....	43,974,691.00	496,227.30
Net amount in force.....	\$ 14,459,929.00	\$ 243,908.98

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$ 14,459,929.00	\$ 243,908.98	1-2	\$ 121,954.49
Totals		\$ 14,459,929.00	\$ 243,908.98		\$ 121,954.49

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$13,828,655.00.

Total losses (less re-insurance) paid from organization of company, \$9,-047,999.00.

Total dividends declared since commencing business: Cash, \$2,456,720.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00

Losses incurred during the year (less re-insurance): Fire, \$83,238.70.

Total amount of the company's stock owned by the directors at par value, \$33,600.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 251,819.00
Gross premiums received.....	8,112.06
Less cancellations, net premiums for taxation.....	4,120.19
Losses paid	153.86
Losses incurred	100.00
Tax, \$82.40.	

**MERCHANTS INSURANCE COMPANY,
OF DENVER, COLO.**

Organized under the Laws of the State of Colorado.

Incorporated July 1, 1907. Commenced business July 1, 1907.

Home Office.....310 Mercantile Bldg., Denver, Colo.

W. J. GALLIGAN, President.

N. B. MCCRARY, Vice-President.

J. R. GARDNER, Secretary.

W. C. WILSON, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	50,000.00
Amount of ledger assets (as per balance), July 1, 1907.....	\$ 47,931.24
Increase of paid-up capital during the year	50,000.00
Extended at	\$ 97,931.24

INCOME.

Gross premiums	\$ 22,772.65
Deduct re-insurance, rebate, abatement and return pre- miums	4,927.41
Total premiums (other than perpetual).....	\$ 17,845.24

Gross interest on mortgage loans.....\$	573.00	
Gross interest on time deposits.....	474.35	
		<hr/>
Total gross interests.....		1,047.35
From all other sources:		
Commission on re-insurance.....\$	477.15	
Commission on loans.....	400.00	
		<hr/>
		877.15
Total income	\$	19,769.74

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$3,500 occurring in June, 1907) (Merchants Mutual)...	\$	11,130.72
		<hr/>
Net amount paid policyholders for losses.....	\$	11,130.72
Expenses of adjustment and settlement of losses.....		97.28
Commissions or brokerage.....		3,607.64
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		1,891.32
Rents		179.43
Advertising and postage, \$239.27; printing and stationery, \$442.02		681.29
Postage, telegrams, telephone and express.....		532.49
Legal expenses		352.40
Furniture and fixtures.....		209.83
Maps, including corrections.....		5.30
Insurance department licenses and fees.....		82.00
All other disbursements:		
Investment expense	\$	123.18
Commission on re-insurance.....		200.95
Interest on securities to July 1, 1907, purchased from Merchants Mutual		426.46
Interest on bonds.....		146.63
Directors' meetings		70.90
		<hr/>
		968.12
Furniture, fixtures and equipment, erroneously included in admitted assets in statement of July 1, 1907.....		646.62
		<hr/>
Total disbursements	\$	20,384.44
		<hr/>
Balance	\$	97,316.54

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	45,700.00
Book value of bonds, excluding interest.....	11,500.00
Cash in company's office.....	499.50
Deposited in trust companies and banks, not on interest.	3,702.89
Deposited in trust companies and banks, on interest....	30,000.00
Agents' balances, representing business written subsequent to October 1, 1907.....	1,677.20
Counter premiums due Home Office, written subsequent to October 1, 1907.....	4,301.36
	<hr/>
	\$ 97,380.95
Due agents	64.41
	<hr/>
Total ledger assets.....	\$ 97,316.54

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	1,097.38
Interest due and accrued on bonds.....		214.37
Interest due and accrued on other assets.....		296.77
		<hr/>
Total	\$	1,608.52
Other non-ledger assets:		
Furniture fixtures and equipment.....		775.58
		<hr/>
Gross assets	\$	99,700.64

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....		775.58
		<hr/>
Total admitted assets.....	\$	98,925.06

LIABILITIES.

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$27,947.73; unearned premiums (50 per cent.).....	\$	13,973.86
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy; unearned premiums (pro rata)		9,624.36
		<hr/>
Total unearned premiums as computed above....	\$	23,598.22
		<hr/>
Total amount of all liabilities, except capital....	\$	23,598.22
Capital actually paid up in cash.....	\$	50,000.00
Surplus over all liabilities.....		25,326.84
		<hr/>
Surplus as regards policyholders.....		75,326.84
		<hr/>
Total liabilities	\$	98,925.06

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 1st day of July, 1907.....	\$ 2,692,270.59	\$ 40,626.66
Written or renewed during the year.....	1,458,616.66	22,772.65
	<hr/>	<hr/>
Total	\$ 4,150,887.25	\$ 63,399.31
Deduct those expired and marked off as terminated....	1,126,900.00	18,142.08
	<hr/>	<hr/>
In force at the end of the year.....	\$ 3,023,987.25	\$ 45,257.23
Deduct amount re-insured.....	214,325.00	1,938.00
	<hr/>	<hr/>
Net amount in force.....	\$ 2,809,662.25	\$ 43,319.23

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.	
			Charged	Less		
1907	1 year or less.....	\$ 1,930,435.60	\$ 27,947.73		1-2	\$ 13,973.86
1905	3 years	68,645.67	2,612.76		1-6	435.46
1906	3 years	216,230.86	2,988.11		1-2	1,494.05
1907	3 years	368,150.12	4,660.95		5-6	3,884.12
1904	5 years	15,300.00	177.61		3-10	53.28
1905	5 years	32,750.00	534.11		1-2	267.05
1906	5 years	93,825.00	2,338.80		7-10	1,637.16
1907	5 years	84,325.00	2,059.16		9-10	1,853.24
Totals		\$ 2,809,662.25	\$ 43,319.23			\$ 23,598.22

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$16,646.37.

Total losses (less re-insurance) paid from organization of company, \$7,630.72.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$3,000.

Losses incurred during the year (less re-insurance): Fire, \$7,630.72.

Total amount of the company's stock owned by the directors at par value, \$21,330.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,382,866.66
Gross premiums received	19,160.65
Less cancellations, net premiums for taxation.....	16,646.37
Losses paid	11,130.72
Losses incurred	7,630.72
Tax, \$332.93.	

MILWAUKEE FIRE INSURANCE COMPANY,
OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated March 22, 1898. Commenced business March 23, 1898.

Home Office.....442 and 444 City Hall Square, Milwaukee, Wis.

WILLIAM L. JONES, President.

JOHN C. DICK, Vice-President.

H. A. NOLTE, Secretary.

CHARLES H. YUNKER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	665,568.65

INCOME.

Gross premiums	\$	Fire. 453,386.97	
Deduct re-insurance, rebate, abatement and return premiums			116,249.88
Total premiums (other than perpetual).....	\$		337,137.09
Gross interest on mortgage loans.....	\$	15,825.13	
Gross interest on bonds and dividends on stocks.....		12,667.65	
Gross interest on deposits.....		444.96	
Gross interest from all other sources.....		676.96	
Total gross interests.....			29,614.70
Total income	\$		366,751.79

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$42,247.06 occurring in previous years).....	\$	Fire. 174,880.15	
Deduct amount received for salvage, \$328,76, and for re-insurance in other companies, \$26,146.48.....			26,475.24
Net amount paid policyholders for losses.....	\$		148,404.91
Expenses of adjustment and settlement of losses.....			5,201.63
Paid stockholders for interest or dividends (amount declared during the year).....			20,000.00
Commissions or brokerage.....			89,223.88
Salaries, \$7,999.90, and expenses, \$5,795.27, of special and general agents			13,795.17
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....			13,421.59
Rents			700.00
Advertising, \$569.66; printing and stationery, \$3,410.21....			3,979.87
Postage, telegrams, telephone and express.....			3,141.41
Legal expenses			459.64
Furniture and fixtures.....			1,631.22
Maps, including corrections.....			624.52
Underwriters' boards and tariff associations, inspections and surveys.....			2,126.21
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			1,971.78
State taxes on premiums.....			6,549.59
Insurance department licenses and fees.....			3,367.39
All other licenses, fees and taxes:			
State licenses, \$341.50; municipal taxes, \$2,338.92.....			2,680.42
Gross decrease in book value of ledger assets:			
Bonds	\$	23,141.25	
Stocks		2,010.00	
			25,151.25
All other disbursements:			
Miscellaneous expenses	\$	1,428.45	
Interest paid Munich Re-insurance Co.....		1,048.15	
Loss on agents' accounts.....		121.76	
Total disbursements	\$		2,598.36
Balance	\$		345,078.84
			687,241.60

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	326,550.00
Book value of bonds, excluding interest, \$282,995.00, and stocks, \$12,730.00		295,725.00
Cash in company's office.....		1,918.16
Deposited in trust companies and banks, on interest....		41,455.19
Agents' balances, representing business written subse- quent to October 1, 1907.....		42,252.86
Agents' balances, representing business written prior to October 1, 1907.....		348.27
Other ledger assets:		
Deposit Milwaukee Board of Fire Underwriters.....		100.00
Due from re-insurance company.....		180.93
	\$	708,530.41
Deduct ledger liabilities: Reserve retained for re-insur- ance company; balance due re-insurance company..		21,288.81
Total ledger assets.....	\$	687,241.60

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,463.52
Interest due and accrued on bonds.....		2,741.25
Total		6,204.77
Gross assets	\$	693,446.37

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	348.27
Total		348.27
Total admitted assets.....	\$	693,098.10
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	9,193.89
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		19,881.14
Gross claims for losses resisted.....		700.00
Total	\$	29,775.03
Deduct re-insurance due or accrued.....		2,412.86
Net amount of unpaid losses and claims.....	\$	27,362.17
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$204,504.24; unearned premiums (50 per cent.).....	\$	102,252.12
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$397,583.48; un- earned premiums (pro rata).....		214,899.65
Total unearned premiums as computed above....		317,151.77

State, county and municipal taxes due or accrued.....		6,000.00
Total amount of all liabilities, except capital....	\$	350,513.94
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	142,584.16	
Surplus as regards policyholders.....		342,584.16
Total liabilities	\$	693,098.10

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 54,485,009.00	\$ 623,752.53
Written or renewed during the year.....	39,889,353.00	453,386.97
Total	\$ 94,374,362.00	\$ 1,077,139.50
Deduct those expired and marked off as terminated....	33,603,603.00	401,114.95
In force at the end of the year.....	\$ 60,770,759.00	\$ 676,024.55
Deduct amount re-insured.....	6,147,769.00	73,936.83
Net amount in force.....	\$ 54,622,990.00	\$ 602,087.72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$ 16,566,792.00	\$ 204,504.24	1-2	\$ 102,252.12
1905	3 years	9,010,845.00	89,659.50	1-6	14,943.25
1906	3 years	9,245,733.00	94,237.80	1-2	47,118.90
1907	3 years	12,576,555.00	119,102.76	5-6	99,252.31
1903	5 years	898,363.00	12,264.60	1-10	1,226.46
1904	5 years	1,153,378.00	14,798.76	3-10	4,439.63
1905	5 years	1,754,787.00	22,090.04	1-2	11,045.02
1906	5 years	1,463,810.00	20,064.67	7-10	14,045.27
1907	5 years	1,952,727.00	25,365.35	9-10	22,828.81
Totals		\$ 54,622,990.00	\$ 602,087.72		\$ 317,151.77

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,562,395.

Total losses (less re-insurance) paid from organization of company, \$1,415,301.

Total dividends declared since commencing business—cash, \$40,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$10,000.00.

Losses incurred during the year (less re-insurance): Fire, \$137,486.33.

Total amount of company's stock owned by the directors at par value, \$51,460.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 421,270.00
Gross premiums received.....	5,496.72
Less cancellations, net premiums for taxation.....	4,189.34
Losses paid	976.68
Losses incurred	1,247.82
Tax, \$83.79.	

MILWAUKEE MECHANICS' INSURANCE COMPANY, OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated February 15, 1852. Commenced business April 1, 1852.

Home Office.....442 and 444 City Hall Square, Milwaukee, Wisconsin.

WILLIAM L. JONES, President.

CHAS. H. YUNKER, G. W. GROSSENBACH, Vice-Presidents

OSCAR GRIEBLING, Secretary.

CHAS. H. YUNKER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,475,582.10

INCOME.

	Fire.
Gross premiums	\$ 2,018,286.07
Deduct re-insurance, rebate, abatement and return premiums	571,696.93
Total premiums (other than perpetual).....	\$ 1,446,589.14
Gross interest on mortgage loans.....	50,866.84
Gross interest on collateral loans.....	2,245.83
Gross interest on bonds and dividends on stocks.....	51,352.98
Gross interest on deposits.....	1,721.07
Gross interest from all other sources.....	2,641.38
Gross rents from company's property, including \$2,500 for company's occupancy of its own buildings.....	4,110.00
Total gross interests and rents.....	112,938.10
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	500.00
Stocks	401.85
Gross increase in book value of ledger assets, viz.:	
Real estate	\$ 4,000.00
Total income	\$ 1,564,429.09

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$80,091.94 occurring in previous years).....\$	716,650.86	
Deduct amount received for salvage, \$2,659,53; and for re-insurance in other companies, \$123,188.42.....	125,847.95	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 590,802.91	
Expenses of adjustment and settlement of losses.....	7,396.98	
Paid stockholders for interest or dividends (amount declared during the year).....	65,000.00	
Commissions or brokerage.....	378,679.90	
Allowances to local agencies for miscellaneous agency expenses	244.23	
Salaries, \$41,458, and expenses, \$35,510.23, of special and general agents	76,968.23	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	59,007.49	
Rents, including \$2,500 for company's occupancy of its own buildings	5,040.00	
Advertising, \$4,308.76; printing and stationery, \$11,018.58..	15,327.34	
Postage, telegrams, telephone and express.....	14,112.39	
Legal expenses	1,598.26	
Furniture and fixtures.....	1,419.35	
Maps, including corrections.....	7,270.49	
Underwriters' boards and tariff associations, inspections and surveys.....	8,144.71	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	12,600.25	
Repairs and expenses (other than taxes) on real estate	10,133.17	
Taxes on real estate.....	3,266.28	
State taxes on premiums.....	31,581.63	
Insurance department licenses and fees.....	10,341.22	
All other licenses, fees and taxes:		
State licenses	\$ 804.72	
Municipal taxes	2,463.34	
Municipal licenses	1,929.82	
	<hr/>	
		5,197.88
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 115.00	
	<hr/>	
		115.00
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 84,306.05	
Stocks	2,984.00	
	<hr/>	
		87,290.05
All other disbursements:		
Interest paid Munich Re-insurance Company on reserve fund	\$ 5,827.53	
Loss on agents' accounts.....	7,488.85	
Exchange	2,397.50	
Miscellaneous expenses	8,547.71	
	<hr/>	
		24,261.09
Total disbursements	\$ 1,415,798.85	
Balance	\$ 2,624,212.34	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 105,000.00
Mortgage loans on real estate, first liens.....	1,137,744.21
Loans secured by pledge of bonds, stocks, or other col- laterals	35,000.00
Book value of bonds, excluding interest, \$1,109,252.50; and stocks, \$26,476.....	1,135,728.50
Cash in company's office.....	13,925.20
Deposited in trust companies and banks on interest....	112,247.04
Agents' balances, representing business written subse- quent to October 1, 1907.....	203,092.77
Agents' balances, representing business written prior to October 1, 1907.....	4,792.51
Other ledger assets, viz.: -	
Due from re-insurance company.....	1,243.97
Deposit, Milwaukee Board of Fire Underwriters.....	100.00
	<hr/>
	\$ 2,748,874.20
Deduct ledger liabilities: Due re-insurance company, \$9,252.07; reserve retained for re-insurance company, \$109,047; reserve for other claims, \$6,362.79.....	124,661.86
	<hr/>
Total ledger assets.....	\$ 2,624,212.34

NON-LEDGER ASSETS.

Interest due, \$2,566.37, and accrued, \$16,676.16, on mort- gages	\$ 19,242.53
Interest due and accrued on bonds.....	10,038.75
Interest due and accrued on other assets.....	220.00
	<hr/>
Total	\$ 29,501.28
	<hr/>
Gross assets	\$ 2,653,713.62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 4,792.51
	<hr/>
Total	\$ 4,792.51
	<hr/>
Total admitted assets.....	\$ 2,648,921.11
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 37,059.25
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	62,119.95
Gross claims for losses resisted.....	6,089.40
	<hr/>
Total	\$ 105,268.60
Deduct re-insurance due or accrued.....	25,218.96
	<hr/>
Net amount of unpaid losses and claims.....	\$ 80,049.64
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$824,430.61; unearned premiums (fifty per cent.).....	\$ 412,215.31

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,031,796.30; unearned premiums (pro rata).....	1,079,484.69	
Total unearned premiums as computed above.....		1,491,700.00
State, county and municipal taxes due or accrued.....		30,000.00
Total amount of all liabilities except capital.....		\$ 1,601,749.64
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	547,171.47	
Surplus as regards policyholders.....		1,047,171.47
Total liabilities		\$ 2,648,921.11

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$261,477,441.00	\$ 3,140,412.39
Written or renewed during the year.....	162,656,132.00	2,018,286.07
Total	\$424,133,573.00	\$ 5,158,698.46
Deduct those expired and marked off as terminated.....	150,957,211.00	1,904,358.27
In force at the end of the year.....	\$273,176,362.00	\$ 3,254,340.19
Deduct amount re-insured.....	29,005,970.00	398,113.28
Net amount in force.....	\$244,170,392.00	\$ 2,856,226.91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 60,138,262.00	\$ 824,430.61	1-2	\$ 412,215.31	
1905	3 years	43,420,860.00	453,206.43	1-6	75,534.41	
1906	3 years	45,492,512.00	470,211.68	1-2	235,106.84	
1907	3 years	52,447,116.00	530,581.39	5-6	442,151.16	
1903	5 years	5,640,207.00	77,208.14	1-10	7,720.82	
1904	5 years	7,003,725.00	95,364.56	3-10	28,609.37	
1905	5 years	8,711,800.00	119,471.03	1-2	59,735.51	
1906	5 years	9,600,422.00	132,750.92	7-10	92,925.64	
1907	5 years	11,715,488.00	153,002.15	9-10	137,701.94	
Totals		\$244,170,392.00	\$ 2,856,226.91		\$ 1,491,700.00	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$25,543,906.

Total losses (less re-insurance) paid from organization of company, \$13,621,537.

Total dividends declared since commencing business: Cash, \$1,415,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$603,304.31.

Total amount of the company's stock owned by the directors at par value, \$123,550.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 798,186.00
Gross premiums received.....	15,973.73
Less cancellations, net premiums for taxation.....	11,445.31
Losses paid	5,111.24
Losses incurred	4,824.69
Tax, \$228.90.	

MOSCOW FIRE INSURANCE COMPANY,
OF MOSCOW, RUSSIA.

Organized under the Laws of the Empire of Russia.

Incorporated May 5, 1858. Commenced business in United States January 1, 1900.
Home Office.....Moscow, Russia

PAUL E. RASOR, United States Manager, 52 William St., New York City, N. Y.

CAPITAL STOCK.

Amount of deposit capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,686,043.24

INCOME.

	Fire.
Gross premiums	\$ 1,654,733.24
Deduct re-insurance, rebate, abatement and return premiums	431,442.12
Total premiums (other than perpetual).....	\$ 1,223,291.12
Gross interest on bonds and dividends on stocks.....	50,680.74
Gross interest on deposits.....	3,011.01
Total gross interest.....	53,691.75
Total income	\$ 1,276,982.87

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$107,474.03 occurring in previous years).....	\$ 722,200.31
Deduct amount received for salvage.....	3,367.03
Net amount paid policyholders for losses.....	\$ 718,833.28
Commissions or brokerage.....	358,648.75
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	500.00
Postage, telegrams, telephone and express.....	81.13
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,033.09
State taxes on premiums.....	30,623.64
Insurance department licenses and fees.....	2,104.67

Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	28,187.50
		28,187.50
All other disbursements:		
Remitted to Home Office.....	\$	250,000.00
		250,000.00
Total disbursements	\$	1,393,012.06
Balance	\$	1,570,014.05

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$	1,486,445.03
Deposited in trust companies and banks on interest.....		83,569.02
Total ledger assets.....	\$	1,570,014.05

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	8,450.00
Total	\$	8,450.00
Gross assets	\$	1,578,464.05

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$	154,550.03
Total	\$	154,550.03
Total admitted assets.....	\$	1,423,914.02
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	\$	147,617.00
Net amount of unpaid losses and claims.....	\$	147,617.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$958,717.01; unearned premiums (fifty per cent.).....	\$	479,358.50
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running more than one year from date of policy, \$628,318.98; unearned premiums (pro rata).....		378,937.31
Total unearned premiums as computed above....		858,295.81
State, county and municipal taxes due or accrued.....		30,582.23
Total amount of all liabilities except capital.....	\$	1,036,495.09
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		187,418.93
Surplus as regards policyholders.....		387,418.93
Total liabilities	\$	1,423,914.02

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$152,361,402.00	\$ 1,726,802.54
Written or renewed during the year.....	156,526,073.00	1,654,733.24
Total	\$308,887,475.00	\$ 3,381,535.78
Deduct those expired and marked off as terminated....	162,472,104.00	1,784,499.79
In force at the end of the year.....	\$146,415,371.00	\$ 1,597,035.99
Net amount in force.....	\$146,415,371.00	\$ 1,597,035.99

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 86,379,256.00	\$ 958,717.01	1-2	\$ 479,358.50
1906	2 years	3,755,558.00	31,208.07	1-4	7,802.02
1907	2 years	3,096,853.00	24,600.47	3-4	18,450.35
1905	3 years	7,051,903.00	70,819.58	1-6	11,803.26
1906	3 years	15,620,731.00	151,289.12	1-2	75,644.56
1907	3 years	16,999,719.00	176,520.60	5-6	147,100.49
1904	4 years	303,410.00	3,303.26	1-8	412.90
1905	4 years	262,795.00	3,616.31	3-8	1,356.11
1906	4 years	1,003,771.00	9,053.50	5-8	5,658.44
1907	4 years	597,195.00	7,931.42	7-8	6,940.00
1903	5 years	315,954.00	4,426.25	1-10	442.62
1904	5 years	1,477,390.00	19,109.48	3-10	5,732.84
1905	5 years	2,766,832.00	33,293.75	1-2	16,646.87
1906	5 years	3,482,372.00	59,428.03	7-10	41,599.62
1907	5 years	3,101,632.00	43,719.14	9-10	39,347.23
Totals		\$146,415,371.00	\$ 1,597,035.99		\$ 858,295.81

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$6,831,529.32.

Total losses (less re-insurance) paid from organization of company, \$3,-773,386.45.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.00.

Losses incurred during the year (less re-insurance): Fire, \$722,992.28.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 566,977.00
Gross premiums received.....	16,073.19
Cancellations	4,879.11
Less cancellations, net premiums for taxation.....	11,194.08
Losses paid	4,492.63
Losses incurred	4,826.63
Tax, \$223.88.	

MUNICH RE-INSURANCE COMPANY, OF MUNICH, GERMANY.

Organized under the Laws of the State of Bavaria, Germany.

Incorporated 1880. Commenced business in United States October, 1898.

United States Office.....346 Broadway, New York City, N. Y.

CARL SCHREINER, Manager.

O. EHMANN, Assistant Secretary.

CAPITAL STOCK.

Deposit with Insurance Department, New York.....	\$	205,000.00
Deposit with United States trustees.....		3,445,000.00
Amount of ledger assets (as per balance), December 31 of previous year		3,539,049.30

INCOME.

		Fire.
Gross re-insurance premiums.....	\$	4,862,780.52
Deduct re-insurance, rebate, abatement and return premiums		858,511.43
Total re-insurance premiums (other than perpetual)		\$ 4,004,269.09
Gross interest on bonds and dividends on stocks.....	\$	135,342.34
Gross interest on deposits.....		12,406.05
Total gross interests.....		147,748.39
Total income		\$ 4,152,017.48

DISBURSEMENTS.

		Fire.
Gross amount paid leading companies for losses (including \$488,875.64 occurring in previous years).....	\$	2,081,093.47
Deduct amount received for salvage.....		18,008.13
Net amount paid for losses.....		\$ 2,063,085.34
Commissions or brokerage.....		1,066,293.76
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		23,727.50
Rents		3,500.00
Advertising, \$333.80; printing and stationery, \$1,767.76....		2,101.56
Postage, telegrams, telephone and express.....		384.51
Legal expenses		505.53
Furniture and fixtures.....		233.00
Maps, including corrections.....		65.00
Underwriters' boards and tariff associations.....		1,759.78
Insurance department licenses and fees.....		5,521.29
All other disbursements:		
Miscellaneous expenses		1,946.74
Remittance to Home Office.....		237,676.72
Total disbursements		\$ 3,406,800.73
Balance		\$ 4,284,266.05

LEDGER ASSETS.

Book value of bonds, excluding interest, \$3,536,240.01, and stocks, \$152,518.75	\$ 3,688,758.76
Deposited in trust companies and banks, on interest....	482,062.34
Agents' balances, representing business written subse- quent to October 1, 1907.....	113,444.95
Total ledger assets.....	\$ 4,284,266.05

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:	
Depreciation in securities.....	\$ 390,998.76
Total	390,998.76
Total admitted assets.....	\$ 3,893,267.29
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	586,886.00
Net amount of unpaid losses and claims.....	\$ 586,886.00
Gross re-insurance premiums (less re-insurance) re- ceived and receivable upon all unexpired fire risks, running one year or less from date of policy, includ- ing interest premiums on perpetual fire risks, \$2,335,- 843.16; unearned re-insurance premiums (50 per cent.)	\$ 1,167,921.58
Gross re-insurance premiums (less re-insurance) re- ceived and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,654,226.24; unearned re-insurance premiums (pro rata)	842,865.48
Total unearned re-insurance premiums as com- puted above	2,010,787.06
All other liabilities:	
Reserve for contingencies.....	550,000.00
Total amount of all liabilities, except capital....	\$ 3,147,673.06
Surplus over all liabilities.....	\$ 745,594.23
Surplus as regards policyholders.....	745,594.23
Total liabilities	\$ 3,893,267.29

RISKS AND PREMIUMS.

	Fire Risks.	Re- insurance Premiums Thereon.
In force on the 31st day of December, last year's statement	\$354,273,541.00	\$ 4,382,104.80
Written or renewed during the year.....	410,902,770.00	4,862,780.52
Total	\$765,176,311.00	\$ 9,244,885.32

Deduct those expired and marked off as terminated....	352,940,349.00	5,254,815.92
In force at the end of the year.....	\$412,235,962.00	\$ 3,990,069.40
Net amount in force.....	\$412,235,962.00	\$ 3,990,069.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Amount Covered.	Gross Re-insurance Premiums		Re- insurance Premiums Unearned.
			Charged	Fraction Less Un- Re-insurance. earned.	
1907	1 year or less.....	\$265,870,264.00	\$ 2,335,843.16	1-2	\$ 1,167,921.58
1906	2 years	3,656,328.00	44,758.11	1-4	11,189.53
1907	2 years	4,721,688.00	41,483.14	3-4	31,112.36
1905	3 years	21,573,469.00	298,222.92	1-6	49,703.82
1906	3 years	26,257,759.00	321,428.54	1-2	160,714.27
1907	3 years	32,755,977.00	287,782.61	5-6	239,818.84
1904	4 years	963,976.00	11,616.56	1-8	1,452.07
1905	4 years	894,921.00	12,370.99	3-8	4,639.12
1906	4 years	1,135,517.00	13,900.16	5-8	8,687.60
1907	4 years	1,434,922.00	12,606.74	7-8	11,030.89
1903	5 years	8,165,407.00	98,857.70	1-10	9,885.77
1904	5 years	9,022,379.00	108,898.44	3-10	32,669.53
1905	5 years	9,090,470.00	125,662.95	1-2	62,831.47
1906	5 years	12,189,672.00	149,217.17	7-10	104,452.02
1907	5 years	14,503,213.00	127,420.21	9-10	114,678.19
Totals		\$412,235,962.00	\$ 3,990,069.40		\$ 2,010,787.06

GENERAL INTERROGATORIES.

Gross re-insurance premiums (less re-insurance and return premiums) received from organization of company, \$25,622,983.89.

Total losses (less re-insurance) paid from organization of company, \$16,271,685.74.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.

Losses incurred during the year (less re-insurance): Fire, \$2,067,214.34.

COLORADO BUSINESS DURING THE YEAR.

No direct fire insurance policy issued to any policyholder on risks situated in the State of Colorado. Re-insurance accepted only from companies authorized to do business in Colorado. Certificates from companies herewith.

NATIONAL FIRE INSURANCE COMPANY,
OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated June 4, 1869. Commenced business December 1, 1871.

Home Office.....95 Pearl Street, Hartford, Connecticut.

JAMES NICHOLS, President.

H. A. SMITH, Vice-President.

B. R. STILLMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,406,482.37

INCOME.

	Fire.
Gross premiums	\$ 9,059,417.72
Deduct re-insurance, rebate, abatement and return premiums	3,195,922.45
	\$ 5,863,495.27
Total premiums (other than perpetual).....	
Gross interest on mortgage loans.....	\$ 34,333.71
Gross interest on bonds and dividends on stocks.....	197,776.60
Gross interest on deposits.....	9,008.02
Gross rents from company's property.....	14,049.71
	255,168.04
Total gross interest and rents.....	
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 123.58
Bonds	30.00
Stocks	197.97
Other assets	633.36
	984.91
Total income	\$ 6,119,648.22

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$403,051.85 occurring in previous years).....	\$ 3,489,884.70
Deduct amount received for salvage, \$17,332.18; and for re-insurance in other companies, \$1,021,100.69.....	1,038,432.87
	\$ 2,451,451.83
Net amount paid policyholders for losses.....	
Expenses of adjustment and settlement of losses.....	37,017.02
Paid stockholders for interest or dividends (amount declared during the year).....	110,000.00
Commissions or brokerage.....	1,062,391.13
Salaries, \$335,302.70, and expenses, \$126,794.77, of special and general agents.....	462,097.47

Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		113,745.35
Rents		10,891.68
Advertising, \$18,250.25; printing and stationery, \$28,692.82		46,943.07
Postage, telegrams, telephone and express.....		45,520.62
Legal expenses		6,069.63
Furniture and fixtures.....		4,820.02
Maps, including corrections.....		6,631.24
Underwriters' boards and tariff associations.....		63,968.12
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		40,705.19
Inspections and surveys.....		7,892.23
Repairs and expenses (other than taxes) on real estate		9,521.17
Taxes on real estate.....		4,791.95
State taxes on premiums.....		71,230.19
Insurance department licenses and fees.....		18,360.57
All other licenses, fees and taxes.....		50,181.64
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 914.53	
Bonds	4,468.75	
Stocks	421.00	
Other assets, agents' balances charged off.....	10,415.25	
		16,219.53
All other disbursements:		
Borrowed money	\$ 450,000.00	
Interest on borrowed money.....	9,213.20	
Incidental expenses, viz.: Heat, light, supplies, traveling, etc.	100,936.68	
		560,149.88
Total disbursements		\$ 5,200,599.53
Balance		\$ 7,325,531.06

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 335,922.87	
Mortgage loans on real estate, first liens.....	658,092.00	
Book value of bonds, excluding interest, \$4,501,249.95; and stocks, \$955,623.03.....	5,456,872.98	
Cash in company's office.....	951.23	
Deposited in trust companies and banks on interest....	241,644.63	
Agents' balances, representing business written subsequent to October 1, 1907.....	632,047.35	
Total ledger assets.....		\$ 7,325,531.06

NON-LEDGER ASSETS.

Market value of real estate over book value.....	\$ 126,266.20
Market value of bonds and stocks over book value.....	2,168.02
Total admitted assets.....	\$ 7,453,965.28
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 247,595.97	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	456,477.88	
Gross claims for losses resisted.....	30,775.00	
<hr/>		
Total	\$ 734,848.85	
Deduct re-insurance due or accrued.....	257,646.51	
<hr/>		
Net amount of unpaid losses and claims.....		\$ 477,202.34
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$3,895,062.92; unearned premiums (fifty per cent.).....	\$ 1,947,531.46	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$4,827,751.35; un- earned premiums (pro rata).....	2,525,570.72	
<hr/>		
Total unearned premiums as computed above.....		4,473,102.18
<hr/>		
Total amount of all liabilities except capital.....		\$ 4,950,304.52
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	1,503,660.76	
<hr/>		
Surplus as regards policyholders.....		2,503,660.76
<hr/>		
Total liabilities		\$ 7,453,965.28

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 829,256,207.00	\$ 9,332,226.75
Written or renewed during the year.....	820,361,614.00	9,059,417.72
<hr/>		
Total	\$1,649,617,821.00	\$ 18,391,644.47
Deduct those expired and marked off as terminated...	680,924,209.00	7,378,851.68
<hr/>		
In force at the end of the year.....	\$ 968,693,612.00	\$ 11,012,792.79
Deduct amount re-insured.....	201,106,323.00	2,289,978.52
<hr/>		
Net amount in force.....	\$ 767,587,289.00	\$ 8,722,814.27

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction			Premiums Unearned.
			Charged	Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$307,311,211.00	\$ 3,895,062.92	1-2	\$ 1,947,531.46	
1906	2 years	3,790,705.00	34,929.34	1-4	8,732.34	
1907	2 years	1,441,059.00	14,394.30	3-4	10,795.73	
1905	3 years	96,451,691.00	954,180.92	1-6	159,030.15	
1906	3 years	106,215,895.00	1,027,901.91	1-2	513,950.96	
1907	3 years	111,460,355.00	1,094,670.67	5-6	912,225.56	
1904	4 years	1,318,280.00	11,142.98	1-8	1,392.87	
1905	4 years	1,612,695.00	13,623.42	3-8	5,108.78	
1906	4 years	1,679,292.00	14,893.68	5-8	9,308.55	
1907	4 years	1,228,118.00	11,538.99	7-8	10,096.61	
1903	5 years	21,293,417.00	255,433.17	1-10	25,543.32	

1904	5 years	24,815,768.00	293,087.96	3-10	87,926.39
1905	5 years	26,948,232.00	326,037.20	1-2	163,018.60
1906	5 years	31,769,198.00	399,421.34	7-10	279,594.94
1907	5 years	30,251,373.00	376,495.47	9-10	338,845.92
Totals		\$767,587,289.00	\$ 8,722,814.27		\$ 4,473,102.18

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$62,560,287.10.

Total losses (less re-insurance) paid from organization of company, \$34,209,857.90.

Total dividends declared since commencing business: Cash, \$3,437,000; stock, \$100,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.

Losses incurred during the year (less re-insurance): Fire, \$2,411,945.46.

Total amount of the company's stock owned by the directors at par value, \$95,200.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Fire Risks.
Gross premiums received	\$ 7,118,146.00
Less cancellations, net premiums for taxation	118,604.41
Losses paid	99,865.56
Losses incurred	36,665.97
Tax, \$1,997.31.	29,722.72

**NATIONAL INSURANCE COMPANY,
OF PITTSBURGH, PA.**

Organized under the Laws of the State of Pennsylvania.
Incorporated February 6, 1866. Commenced business April 25, 1866.

Home Office.....5 South Diamond St., East, North Side, Pittsburgh, Pa.

JOHN THOMPSON, President.

JAS. RICHEY, JR., Vice-President.

H. M. SCHMITT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,375,711.41

INCOME.

Gross premiums	Fire.
Deduct re-insurance, rebate, abatement and return premiums	\$ 765,679.20
	147,413.89
Total premiums (other than perpetual)	\$ 618,265.31

Gross interest on mortgage loans.....\$	57,588.26
Gross interest on collateral loans.....	10,544.35
Gross interest on bonds and dividends on stocks.....	175.00
Gross interest on deposits.....	2,180.45
Gross rents from company's property.....	498.50
	<hr/>
Total gross interests and rents.....	70,986.56
Total income	<hr/> \$ 689,251.87

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$23,595.41 occurring in previous years).....\$	214,368.17	
Deduct amount received for salvage, \$82,26, and for re-insurance in other companies, \$21,131.90.....	21,214.16	
	<hr/>	
Net amount paid policyholders for losses.....	\$	193,154.01
Expenses of adjustment and settlement of losses.....		3,156.80
Paid stockholders for interest or dividends (amount declared during the year, \$56,000.00).....		58,374.00
Commissions or brokerage.....		180,601.43
Allowances to local agencies for miscellaneous agency expenses		9,108.28
Salaries, \$2,375.00, and expenses, \$3,055.20, of special and general agents		5,430.20
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		26,131.38
Rents, including \$2,241.63 for company's occupancy of its own buildings.....		2,241.63
Advertising		4,416.18
Postage, telegrams, telephone and express.....		1,074.84
Legal expenses		426.00
Furniture and fixtures.....		1,909.47
Maps, including corrections.....		565.70
Underwriters' boards and tariff associations.....		4,256.52
Repairs and expenses (other than taxes) on real estate.		188.43
Taxes on real estate.....		161.35
State taxes on premiums.....		11,064.22
Insurance department licenses and fees.....		3,153.65
All other disbursements:		
General expense	\$	3,712.24
Agents' balances charged to profit and loss.....		908.03
	<hr/>	
		4,620.27
Total disbursements	\$	510,034.36
Balance	\$	1,554,925.92

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	14,316.63
Mortgage loans on real estate, first liens.....	1,156,841.00
Loans secured by pledge of bonds, stocks or other collaterals	211,775.00
Book value of bonds, excluding interest, \$1,333.00, and stocks, \$3,125.00	4,458.00
Cash in company's office.....	23,389.60
Deposited in trust companies and banks, on interest...	56,653.51
Agents' balances, representing business written subsequent to October 1, 1907.....	78,408.23

Agents' balances, representing business written prior to October 1, 1907.....	2,258.10	
Bills receivable, taken for fire risks.....	532.06	
Other ledger assets:		
Counter premiums	6,296.79	
		<hr/>
Total ledger assets.....		\$ 1,554,928.92

NON-LEDGER ASSETS.

Interest due, \$3,313.62, and accrued, \$17,281.04, on mortgages	\$ 20,594.66	
Interest due, \$423.75, and accrued, \$932.22, on collateral loans	1,355.97	
		<hr/>
Total		\$ 21,950.63
Market value of bonds and stocks over book value....		375.00
		<hr/>
Gross assets		\$ 1,577,254.55

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 2,258.10	
Book value of ledger assets over market value.....	143.00	
		<hr/>
Total		\$ 2,401.10
		<hr/>
Total admitted assets.....		\$ 1,574,853.45
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 19,810.12	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	23,641.86	
Gross claims for losses resisted.....	1,949.35	
		<hr/>
Total	\$ 45,401.33	
Deduct re-insurance due or accrued.....	1,528.95	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 43,872.38
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$307,485.61; unearned premiums (50 per cent.).....	\$ 153,742.80	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$708,634.91; unearned premiums (pro rata).....	414,598.47	
		<hr/>
Total unearned premiums as computed above....		568,341.27
Cash dividends remaining unpaid to stockholders.....		911.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		574.47
		<hr/>
Total amount of all liabilities, except capital....		\$ 613,699.12
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	461,154.33	
		<hr/>
Surplus as regards policyholders.....		961,154.33
		<hr/>
Total liabilities		\$ 1,574,853.45

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 76,257,015.00	\$ 815,925.62
Written or renewed during the year.....	72,077,114.00	765,679.20
Total	\$148,334,129.00	\$ 1,581,604.82
Deduct those expired and marked off as terminated....	44,976,038.00	488,938.17
In force at the end of the year.....	\$103,358,091.00	\$ 1,092,666.65
Deduct amount re-insured and re-insurance commis- sions allowed to other companies.....	7,042,784.00	76,546.13
Net amount in force.....	\$ 96,315,307.00	\$ 1,016,120.52

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 27,419,008.00	\$ 307,485.61	1-2	\$ 153,742.80
1905	3 years	13,329,855.00	135,145.43	1-6	22,524.24
1906	3 years	18,583,048.00	172,255.43	1-2	86,127.72
1907	3 years	25,861,616.00	247,323.68	5-6	206,103.05
1903	5 years	1,035,722.00	12,914.39	1-10	1,291.44
1904	5 years	1,619,721.00	19,227.99	3-10	5,768.37
1905	5 years	1,959,518.00	24,486.73	1-2	12,243.36
1906	5 years	1,590,486.00	34,641.79	7-10	24,249.19
1907	5 years	4,653,243.00	60,995.28	9-10	54,895.77
	Over 5 years.....	263,090.00	1,644.19	pro rata	1,395.33
Totals		\$ 96,315,307.00	\$ 1,016,120.52		\$ 563,341.27

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$3,858,216.54.

Total losses (less re-insurance) paid from organization of company, \$1,246,258.31.

Total dividends declared since commencing business—cash, \$435,500.00; stock, \$12,500.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$203,614.57.

Total amount of the company's stock owned by the directors at par value, \$190,300.00.

Total amount loaned to directors or other officers, \$115,100.00; loaned to stockholders not officers, \$12,150.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 211,100.00
Gross premiums received.....	2,763.36
Less cancellations, net premiums for taxation (\$285.55).....	2,477.81
Losses incurred	5.43
Tax, \$49.56.	

NATIONAL UNION FIRE INSURANCE COMPANY, OF PITTSBURG, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated February 14, 1901. Commenced business March 1, 1901.

Home Office.....401 Wood St., Pittsburg, Pa.

E. E. COLE, President.

A. W. MELLON, Vice-President.

B. D. COLE, Secretary.

A. W. McELDOWNEY, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 750,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,201,541.89

INCOME.

	Fire.
Gross premiums	\$ 2,456,300.17
Deduct re-insurance, rebate, abatement and return premiums	917,353.45
Total premiums (other than perpetual).....	\$ 1,538,946.72
Gross interest on mortgage loans.....	\$ 18,124.12
Gross interest on collateral loans.....	1,537.50
Gross interest on bonds and dividends on stocks.....	74,813.85
Gross interest on deposits.....	3,464.16
Gross interest from all sources.....	2,542.43
Total gross interests.....	100,482.06
Total income	\$ 1,639,428.78

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$124,023.38 occurring in previous years).....	\$ 869,315.83
Deduct amount received for salvage, \$3,158.81; and for re-insurance in other companies, \$216,027.53.....	219,186.34
Net amount paid policyholders for losses.....	\$ 650,129.49
Expenses of adjustment and settlement of losses.....	16,661.74
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00
Commissions or brokerage.....	319,829.71
Allowances to local agencies for miscellaneous agency expenses	5,540.20
Salaries, \$42,717.38, and expenses, \$29,132.59, of special and general agents	71,849.97
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	60,583.64
Rents	8,864.63
Advertising, \$1,859.50; printing and stationery, \$12,312.25..	14,171.75
Postage, telegrams, telephone and express.....	6,291.50

Legal expenses		539.00
Furniture and fixtures.....		884.81
Maps, including corrections.....		8,925.68
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses, inspections and surveys		31,001.08
State taxes on premiums.....		28,289.76
Insurance department licenses and fees.....		11,623.12
All other licenses, fees and taxes:		
Municipal licenses	\$	5,027.44
Pennsylvania franchise tax.....		1,320.00
		<hr/>
		6,347.44
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	675.00
		<hr/>
		675.00
All other disbursements:		
Home Office general expenses.....	\$	12,931.39
Department offices salaries and expenses.....		10,330.16
Bad and doubtful accounts.....		183.01
		<hr/>
		23,444.56
Total disbursements	\$	1,295,653.08
Balance	\$	2,545,317.59

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	309,297.00
Loans secured by pledge of bonds, stocks, or other collaterals		30,000.00
Book value of bonds, excluding interest, \$1,513,905.63; and stocks, \$256,730.00.....	1,770,635.63	
Cash in company's office.....		12,291.64
Deposited in trust companies and banks not on interest		10,316.95
Deposited in trust companies and banks on interest....		123,465.13
Agents' balances representing business written subsequent to October 1, 1907.....		303,240.52
Agents' balances representing business written prior to October 1, 1907.....		7,214.48
Bills receivable, taken for fire risks.....		6,918.99
Other ledger assets, viz.:		
Counter and office premiums uncollected.....		5,127.71
	\$	2,578,508.05
Ledger liability for unpaid re-insurance premiums, held as a reserve for unexpired liability.....		33,190.46
		<hr/>
Total ledger assets.....	\$	2,545,317.59

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	5,711.44
Interest due and accrued on bonds.....		12,109.68
Interest due and accrued on collateral loans.....		187.92
		<hr/>
Total	\$	18,009.04
Gross assets	\$	2,563,326.63

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 7,214.48	
Book value of ledger assets over market value.....	\$8,000.63	
Total		\$ 90,215.11
Total admitted assets.....		\$ 2,473,111.52
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 11,658.27	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	113,933.65	
Gross claims for losses resisted.....	19,437.50	
Total	\$ 145,029.42	
Deduct re-insurance due or accrued.....	35,780.66	
Net amount of unpaid losses and claims.....		\$ 109,248.76
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$987,516.65; un- earned premiums (fifty per cent.).....	\$ 493,758.32	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$1,377,772.67; un- earned premiums (pro rata).....	779,164.62	
Total unearned premiums as computed above....		1,272,922.94
Total amount of all liabilities except capital.....		\$ 1,382,171.70
Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	340,939.82	
Surplus as regards policyholders.....		1,090,939.82
Total liabilities		\$ 2,473,111.52

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, 1906.....	\$186,869,172.00	\$ 2,309,388.21
Written or renewed during the year.....	184,678,272.00	2,456,300.17
Total	\$371,547,444.00	\$ 4,765,688.38
Deduct those expired and marked off as terminated....	136,888,941.00	1,813,227.33
In force at the end of the year 1907.....	\$234,658,503.00	\$ 2,952,461.05
Deduct amount re-insured.....	43,741,935.00	587,171.73
Net amount in force December 31, 1907.....	\$190,916,568.00	\$ 2,365,289.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Re-insurance.	Less Un- earned.	
1907	1 year or less.....	\$ 70,093,155.00	\$ 987,516.65	1-2	\$ 493,758.32
1906	2 years	630,728.00	8,413.65	1-4	2,108.42

1907	2 years	605,306.00	7,072.37	3-4	5,304.27
1905	3 years	25,870,725.00	279,477.83	1-6	46,579.64
1906	3 years	29,235,162.00	316,719.70	1-2	158,359.85
1907	3 years	37,423,154.00	420,909.96	5-6	350,758.30
1904	4 years	165,040.00	1,653.04	1-8	206.63
1905	4 years	304,298.00	3,009.17	3-8	1,128.44
1906	4 years	379,301.00	4,078.95	5-8	2,549.34
1907	4 years	816,746.00	7,363.46	7-8	6,443.03
1903	5 years	2,426,255.00	29,962.63	1-10	2,996.26
1904	5 years	3,753,741.00	43,907.51	3-10	13,172.25
1905	5 years	5,108,695.00	62,081.98	1-2	31,040.99
1906	5 years	5,540,257.00	76,439.88	7-10	53,507.92
1907	5 years	8,564,005.00	116,682.54	9-10	105,014.28
Totals		\$190,916,568.00	\$ 2,365,289.32		\$ 1,272,922.94

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$6,332,135.58.

Total losses (less re-insurance) paid from organization of company, \$3,713,558.26.

Total dividends declared since commencing business: Cash, \$60,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

What amount of instalment notes is owned and now held by the company? \$4,813.36.

Losses incurred during the year (less re-insurance): Fire, \$645,691.22.

Total amount of the company's stock owned by the directors at par value, \$375,300.00.

Total amount loaned to stockholders not officers, \$30,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 896,984.00
Gross premiums received	15,613.37
Less cancellations, net premiums for taxation	13,431.90
Losses paid	4,083.85
Losses incurred	4,135.72
Tax, \$263.64.	

NEW BRUNSWICK FIRE INSURANCE COMPANY, OF NEW BRUNSWICK, N. J.

Organized under the Laws of the State of New Jersey.

Incorporated December 27, 1826. Commenced business May 1, 1832.

Home Office.....Corner George and Paterson Streets, New Brunswick, N. J.

GEORGE A. VIEHMANN, President.

D. L. MORRISON, Vice-President.

CHAS. D. ROSS, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	472,600.70

INCOME.

	Fire.	
Gross premiums	\$ 600,227.74	
Deduct re-insurance, rebate, abatement and return premiums	176,784.78	
Total premiums (other than perpetual).....		\$ 423,442.96
Gross interest on mortgage loans.....	\$ 4,717.58	
Gross interest on bonds and dividends on stocks.....	10,323.00	
Gross interest on deposits.....	1,157.07	
Total gross interests.....		16,197.65
Total income		\$ 439,640.61

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$15,822.09 occurring in previous years).....	\$ 145,452.46	
Deduct amount received for salvage, \$21.14; and for re-insurance in other companies, \$6,444.22.....	6,465.36	
Net amount paid policyholders for losses.....		\$ 138,987.10
Expenses of adjustment and settlement of losses.....		6,251.00
Paid stockholders for interest or dividends (amount declared during the year, \$9,995).....		10,000.87
Commissions or brokerage.....		104,082.95
Allowances to local agencies for miscellaneous agency expenses		1,609.38
Salaries and expenses of special and general agents....		33,626.36
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		15,573.40
Rents		720.00
Advertising, \$592.13; printing and stationery, \$4,939.20.....		5,531.33
Postage, telegrams, telephone and express.....		1,118.67
Legal expenses		392.50
Furniture and fixtures.....		586.06
Maps, including corrections.....		1,906.14
Underwriters' boards and tariff associations.....		2,164.29
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,203.86
Inspections and surveys.....		465.00
Taxes on real estate.....		190.00
State taxes on premiums.....		8,574.73
Insurance department licenses and fees.....		2,101.79
All other licenses, fees and taxes:		
City tax, New Brunswick, N. J.....		475.00
All other disbursements:		
Miscellaneous, light, janitor, etc.....	\$ 779.32	
		779.32
Total disbursements		\$ 338,339.74
Balance		\$ 573,901.57

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 78,402.95
Mortgage loans on real estate, first liens.....	100,314.00
Book value of bonds, excluding interest, \$178,992.73; and stocks, \$130,995	309,987.73
Cash in company's office.....	587.78

Deposited in trust companies and banks on interest....	37,265.54	
Agents' balances, representing business written subsequent to October 1, 1907.....	46,733.31	
Agents' balances, representing business written prior to October 1, 1907.....	510.26	
Other ledger assets, viz.:		
Deposit Philadelphia Underwriters.....	100.00	
	<hr/>	
Total ledger assets.....		\$ 573,901.57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	934.00	
Interest due and accrued on bonds.....	1,764.00	
Interest due and accrued on other-assets.....	40.00	
	<hr/>	
Total		\$ 2,738.00
		<hr/>
Gross assets		\$ 576,639.57

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	510.26	
Book value of ledger assets over market value.....	41,977.73	
	<hr/>	
Total		\$ 42,487.99
		<hr/>
Total admitted assets.....		\$ 534,151.58
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	8,595.52	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	23,527.00	
Gross claims for losses resisted.....	3,017.03	
	<hr/>	
Total	\$ 35,139.55	
Deduct re-insurance due or accrued.....	3,723.78	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 31,415.77
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$345,808.14; unearned premiums (fifty per cent.).....\$	172,904.07	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$109,413.61; unearned premiums (pro rata).....	72,947.89	
	<hr/>	
Total unearned premiums as computed above....		\$ 245,851.96
Cash dividends, remaining unpaid, to stockholders.....		50.36
		<hr/>
Total amount of all liabilities except capital.....		\$ 277,318.09
Capital actually paid up in cash.....\$	200,000.00	
Surplus over all liabilities.....	56,833.49	
	<hr/>	
Surplus as regards policyholders.....		256,833.49
		<hr/>
Total liabilities		\$ 534,151.58

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 216,856.15	\$ 296,353.35
Written or renewed during the year.....	385,767.76	600,227.74
Total	\$ 602,623.91	\$ 896,581.09
Deduct those expired and marked off as terminated.....	268,230.18	419,872.83
In force at the end of the year.....	\$ 334,393.73	\$ 476,708.21
Deduct amount re-insured.....	17,435.43	21,486.46
Net amount in force.....	\$ 316,958.30	\$ 455,221.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 20,871,886.00	\$ 345,808.14	1-2	\$ 172,904.07
1906	2 years	168,742.00	1,639.41	1-4	409.85
1907	2 years	90,427.00	1,118.87	3-4	839.15
1905	3 years	945,740.00	8,860.20	1-6	1,476.70
1906	3 years	3,693,795.00	31,202.63	1-2	15,601.32
1907	3 years	4,727,188.00	51,265.47	5-6	42,721.23
1905	4 years	45,709.00	447.37	3-8	167.76
1906	4 years	26,900.00	226.65	5-8	141.66
1907	4 years	14,050.00	201.64	7-8	176.45
1903	5 years	9,700.00	91.08	1-10	9.11
1904	5 years	11,000.00	135.51	3-10	40.65
1905	5 years	69,150.00	878.02	1-2	439.01
1906	5 years	406,393.00	5,435.48	7-10	3,804.84
1907	5 years	615,150.00	7,911.28	9-10	7,120.16
Totals		\$ 31,695,830.00	\$ 455,221.75		\$ 245,851.96

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$1,432,266.34.

Total losses (less re-insurance) paid from organization of company, \$616,025.59.

Total dividends declared since commencing business: Cash, \$556,253.90.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$22,500.

Losses incurred during the year (less re-insurance): Fire, \$152,670.80.

Total amount of the company's stock owned by the directors at par value, \$81,625.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 270,195.00
Gross premiums received.....	4,189.09
Less cancellations, net premiums for taxation.....	3,543.79
Losses paid	410.44
Losses incurred	1,891.20
Tax, \$70.88.	

NEW HAMPSHIRE FIRE INSURANCE COMPANY,
OF MANCHESTER, N. H.

Organized under the Laws of the State of New Hampshire.
Incorporated 1869. Commenced business April 1870.

Home Office.....876 Elm St., Manchester, N. H.

FRANK W. SARGEANT, President. WALTER M. PARKER, Vice-President.
FRANK E. MARTIN, LEWIS W. CROCKETT, Secretaries.
NATHAN P. HUNT, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,100,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....		\$ 3,536,143.44
Increase of paid up capital during the year		100,000.00
Extended at		\$ 3,636,143.44

INCOME.

		Fire.	
Gross premiums	\$ 2,389,815.00		
Deduct re-insurance, rebate, abatement and return premiums	400,423.81		
Total premiums (other than perpetual).....			\$ 1,989,391.19
Gross interest on mortgage loans.....	\$ 12,109.61		
Gross interest on collateral loans.....	4,501.67		
Gross interest on bonds and dividends on stocks.....	158,950.33		
Gross rents from company's property.....	13,741.61		
Total gross interests and rents.....			189,303.22
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$ 13,312.55		
Bonds	421.88		
Gross increase in book value of ledger assets, viz.:			13,734.43
Real estate	\$ 10,000.00		
From all other sources:			10,000.00
Loss and gain account; premiums collected previously charged off	\$ 946.45		
Excess payment on 1,000 shares new issue capital stock	50,000.00		
Total income			\$ 2,253,375.29

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$217,698.55 occurring in previous years).....\$	1,094,632.74	
Deduct amount received for salvage, \$3,267.66; and for re-insurance in other companies, \$153,966.17.....	157,233.83	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 937,398.91	
Expenses of adjustment and settlement of losses.....	9,169.95	
Paid stockholders for interest or dividends (amount cleared during the year).....	100,000.00	
Commissions or brokerage.....	453,567.32	
Allowances to local agencies for miscellaneous agency expenses	35,809.93	
Salaries, \$42,716.57, and expenses, \$32,335.52, of special and general agents.....	75,052.09	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	52,734.24	
Rents, including \$2,043.99 for company's occupancy of its own buildings.....	2,043.99	
Advertising, \$6,948.04; printing and stationery, \$9,883.19...	16,831.23	
Postage, telegrams, telephone and express.....	4,803.57	
Legal expenses	733.90	
Furniture and fixtures	2,732.13	
Maps, including corrections.....	3,963.28	
Underwriters' boards and tariff associations.....	20,450.76	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,661.13	
Inspections and surveys.....	5,740.45	
Repairs and expenses (other than taxes) on real estate	6,591.39	
Taxes on real estate.....	3,197.57	
State taxes on premiums.....	45,784.10	
Insurance department licenses and fees.....	5,056.91	
All other licenses, fees and taxes:		
Municipal taxes and licenses.....	1,169.31	
Franchise tax	10,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,300.00	
	<hr/>	
		1,300.00
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 8,800.00	
Stocks	19,178.01	
	<hr/>	
		27,978.01
All other disbursements:		
Miscellaneous expenses	\$ 6,625.25	
Loss and gain account; premiums charged off.....	4,664.03	
	<hr/>	
		11,289.28
	<hr/>	
Total disbursements	\$ 1,836,059.45	
	<hr/>	
Balance	\$ 4,053,459.28	

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	149,010.79
Mortgage loans on real estate, first liens.....	261,750.00
Loans secured by pledge of bonds, stocks or other collaterals	75,000.00

Book value of bonds, excluding interest, \$1,550,971.35; and stocks, \$1,082,513.60.....	2,933,484.95
Cash in company's office.....	1,166.44
Deposited in trust companies and banks not on interest Agents' balances representing business written subse- quent to October 1, 1907.....	355,473.71 277,573.39
Total ledger assets	\$ 4,053,459.28

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	4,650.00
Interest due and accrued on bonds.....	29,238.00
Interest due and accrued on collateral loans.....	468.00
Total	\$ 34,356.00
Market value of bonds and stocks over book value.....	413,668.05
Other non-ledger assets, viz.:	
Re-insurance due on losses paid.....	8,631.58
Gross assets	\$ 4,510,114.91

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:	
Real estate	\$ 9,710.79
Total	\$ 9,710.79
Total admitted assets.....	\$ 4,500,404.12
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid.....\$	86,354.05
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	150,309.00
Gross claims for losses resisted.....	2,400.00
Total	\$ 239,063.05
Deduct re-insurance due or accrued.....	40,069.11
Net amount of unpaid losses and claims.....	\$ 198,993.94
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,318,420.50; un- earned premiums (fifty per cent.).....\$	659,210.25
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$2,093,980.19; un- earned premiums (pro rata).....	1,093,627.46
Total unearned premiums as computed above....	\$ 1,752,837.71
Return premiums, \$31,439.22; re-insurance premiums, \$14,155.11	45,594.33
All other liabilities:	
Reserve for contingent liabilities.....	50,000.00
Sinking fund for office building.....	30,000.00
Total amount of all liabilities except capital.....	\$ 2,077,425.98

Capital actually paid up in cash.....	\$ 1,100,000.00	
Surplus over all liabilities.....	1,322,978.14	
	<hr/>	
Surplus as regards policyholders.....		2,422,978.14
	<hr/>	
Total liabilities		\$ 4,500,404.12

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$308,498,213.00	\$ 3,544,355.71
Written or renewed in 1907.....	195,258,289.00	2,389,815.00
	<hr/>	<hr/>
Totals	\$503,756,502.00	\$ 5,934,170.71
Deduct expirations and cancellations.....	190,479,851.00	2,309,394.48
	<hr/>	<hr/>
In force December 31, 1907.....	\$313,276,651.00	\$ 3,624,776.23
Deduct amount re-insured.....	19,868,833.00	212,375.54
	<hr/>	<hr/>
Net amount in force.....	\$293,407,818.00	\$ 3,412,400.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Fraction Less earned.	
1907	1 year or less.....	\$ 98,082,640.00	\$ 1,318,420.50	1-2	\$ 659,210.25
1906	2 years	1,110,860.00	10,452.37	1-4	2,613.09
1907	2 years	834,698.00	7,189.37	3-4	5,392.03
1905	3 years	38,496,425.00	405,468.50	1-6	67,578.08
1906	3 years	40,847,207.00	418,709.03	1-2	209,354.52
1907	3 years	44,707,106.00	457,376.90	5-6	381,147.42
1904	4 years	1,034,353.00	11,542.37	1-8	1,442.80
1905	4 years	1,057,356.00	10,773.94	3-8	4,040.23
1906	4 years	1,444,242.00	15,169.12	5-8	9,480.70
1907	4 years	1,081,596.00	9,876.03	7-8	8,641.53
1903	5 years	11,331,704.00	123,213.18	1-10	12,321.32
1904	5 years	11,171,865.00	127,624.33	3-10	38,287.30
1905	5 years	12,522,287.00	146,722.90	1-2	73,361.45
1906	5 years	14,410,366.00	174,544.75	7-10	122,181.33
1907	5 years	15,325,113.00	175,317.40	9-10	157,785.66
		<hr/>	<hr/>		<hr/>
Totals		\$293,407,818.00	\$ 3,412,400.69		\$ 1,752,837.71

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$30,528,293.91.

Total losses (less re-insurance) paid from organization of company, \$16,-810,050.22.

Total dividends declared since commencing business: Cash, \$1,971,858.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$83,250.00.

Losses incurred during the year (less re-insurance): Fire, \$932,715.07.

Total amount of the company's stock owned by the directors at par value, \$223,300.00.

Total amount loaned to directors or other officers, \$2,850.00; loaned to stockholders not officers, \$4,000.00.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Fire Risks.
Gross premiums received	\$ 2,008,634.00
Less cancellations, net premiums for taxation.....	34,735.00
Losses paid	31,624.00
Losses incurred	6,247.00
Tax, \$615.42.	6,161.00

UNITED STATES BRANCH
OF THE
NEW ZEALAND INSURANCE COMPANY, LIMITED, OF
AUCKLAND, NEW ZEALAND.

Organized under the Laws of the Dominion of New Zealand.

Incorporated May 1, 1859. Commenced business May 1, 1859.

United States Branch Office.....312 California Street, San Francisco, Cal.

CLINTON FOLGER, United States Branch Manager.
WALTER M. SPEYER, United States Branch Manager.

CAPITAL STOCK.

Amount of capital paid up in cash (statutory deposit).....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	606,190.82

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 665,043.70	\$ 51,255.49	
Deduct re-insurance, rebate, abatement and return premiums	165,715.83	20,714.83	
Total premiums (other than perpetual)	\$ 499,327.87	\$ 30,540.66	
			\$ 529,868.53
Gross interest on bonds and dividends on stocks.....	\$ 5,500.00		
Gross interest on deposits.....		204.43	
Gross rents from company's property, including \$2,520 for company's occupancy of its own buildings.....		5,950.00	
Total gross interests and rents.....			11,654.43
From all other sources:			
Receipts from Head Office.....	\$ 8,932.00		
			8,932.00
Total income			\$ 550,454.96

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$76,902.07 occurring in previ- ous years)	\$ 188,833.70	\$ 65,862.00	
Deduct amount received for salvage, \$4,- 195.33; and for re-insurance in other companies, \$27,659.05	26,221.83	5,632.55	
Net amount paid policyholders for losses	\$ 162,611.87	\$ 60,229.45	
Expenses of adjustment and settlement of losses.....			\$ 222,841.32
Commissions or brokerage.....			4,936.35
Allowances to local agencies for miscellaneous agency expenses			87,331.82
Salaries, \$10,200, and expenses, \$8,180.04, of special and general agents			65.80
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....			18,380.04
Rents, including \$2,520 for company's occupancy of its own buildings			25,362.10
Advertising, \$1,392.50; printing and stationery, \$4,992.27....			2,520.00
Postage, telegrams, telephone, express and exchange....			6,384.77
Legal expenses			4,643.96
Furniture and fixtures.....			491.25
Maps, including corrections.....			130.95
Underwriters' boards and tariff associations.....			1,340.44
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....			3,480.07
Inspections and surveys.....			3,545.36
Repairs and expenses (other than taxes) on real estate			1,208.11
Taxes on real estate.....			791.88
State taxes on premiums.....			1,321.34
Insurance department licenses and fees.....			2,324.08
All other licenses, fees and taxes:			1,699.65
State and municipal licenses.....			1,486.64
All other disbursements:			
Miscellaneous expenses	\$	3,991.73	
Remittances to Head Office.....			3,991.73
			227,689.87
Total disbursements	\$	621,967.53	
Balance	\$	534,678.25	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	167,675.00
Book value of bonds, excluding interest.....	258,565.75	
Deposited in trust companies and banks not on interest	8,174.86	
Deposited in trust companies and banks on interest....	15,191.10	
Agents' balances, representing business written subse- quent to October 1, 1907.....	98,041.79	
Agents' balances, representing business written prior to October 1, 1907.....	5,060.08	
Bills receivable, taken for marine and inland risks.....	2,600.45	
Bills receivable, taken for fire risks.....	770.50	
Other ledger assets, viz.:		
Agents' debit balances.....	40.21	
	\$	556,119.74

Deduct ledger liabilities:	
Bills receivable	\$ 575.00
Unpaid re-insurance premiums.....	7,426.84
Commission on unpaid premiums.....	13,439.65
	<hr/>
	21,441.49
Total ledger assets.....	\$ 534,678.25

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 2,250.00
	<hr/>
Total	\$ 2,250.00
Market value of real estate over book value.....	57,325.00
Market value of bonds and stocks over book value.....	2,434.25
	<hr/>
Gross assets	\$ 596,687.50

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 5,060.08
Less commission	759.79
	<hr/>
	\$ 4,300.29
Bills receivable, past due, taken for marine, inland and fire risks	953.85
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Total	\$ 5,254.14
Total admitted assets.....	\$ 591,433.36
Stocks and bonds valued by different approved methods.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	57,773.74
Gross claims for losses resisted.....	27,500.00
	<hr/>
Total	\$ 85,273.74
Deduct re-insurance due or accrued.....	18,627.38
	<hr/>
Net amount of unpaid losses and claims.....	\$ 66,646.36
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest interest pre- miums on perpetual fire risks, \$368,897.40; unearned premiums (fifty per cent.).....	\$ 184,448.70
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$265,886.90; un- earned premiums (pro rata).....	165,369.77
Gross premiums (less re-insurance) (cash and bills) re- ceived and receivable upon all unexpired marine risks	1,197.20
	<hr/>
Total unearned premiums as computed above.....	351,015.67
Return premiums	6,362.57
	<hr/>
Total amount of all liabilities except capital.....	\$ 424,024.60

Capital actually paid up in cash (statutory deposit).....\$ 200,000.00
 Impairment 32,591.24

Surplus as regards policyholders..... 167,408.76

Total liabilities \$ 591,433.36

Impairment since made good. On February 29, 1908, company had a surplus of \$5,715.65.

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 24,903,730.00	\$ 501,047.12	\$ 518,448.00	\$ 24,988.00
Written or renewed during the year	31,466,486.00	665,043.70	4,334,919.00	51,255.49
Total	\$ 56,370,216.00	\$ 1,166,090.82	\$ 4,853,367.00	\$ 76,243.49
Deduct those expired and marked off as terminated	22,102,784.00	491,224.03	3,760,127.00	57,653.09
In force at the end of the year.....	\$ 34,267,432.00	\$ 674,866.79	\$ 1,093,240.00	\$ 18,590.40
Deduct amount re-insured....	2,177,275.00	40,082.49	1,031,573.00	17,185.51
Net amount in force....	\$ 32,090,157.00	\$ 634,784.30	\$ 61,667.00	\$ 1,404.89

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.
			Charged	Fraction Less Re-insurance.	
1907	1 year or less.....	\$ 16,235,761.00	\$ 368,897.40	1-2	\$ 184,448.70
1906	2 years	179,224.00	2,486.65	1-4	621.66
1907	2 years	271,301.00	3,958.66	3-4	2,969.00
1905	3 years	2,342,941.00	36,792.75	1-6	6,132.12
1906	3 years	5,212,411.00	85,206.34	1-2	42,603.17
1907	3 years	7,617,216.00	131,684.49	5-6	109,737.08
1904	4 years	12,900.00	117.20	1-8	14.65
1905	4 years	1,750.00	61.03	3-8	22.89
1906	4 years	12,550.00	296.27	5-8	185.17
1907	4 years	3,000.00	99.00	7-8	86.62
1903	5 years	21,545.00	831.64	1-10	83.16
1904	5 years	29,697.00	813.29	3-10	243.99
1905	5 years	25,011.00	663.48	1-2	331.74
1906	5 years	57,575.00	1,249.87	7-10	874.91
1907	5 years	67,275.00	1,626.23	9-10	1,463.61
Totals		\$ 32,090,157.00	\$ 634,784.30		\$ 349,818.47

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of branch, \$5,589,091.

Total losses (less re-insurance) paid from organization of branch, \$4,290,875.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$131,826.32; ocean marine, \$44,246.24.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Fire Risks.
Gross premiums received.....	\$ 1,675,562.00
Less cancellations, net premiums for taxation.....	35,298.71
Losses paid	29,756.29
Losses incurred	11,224.60
Tax, \$597.49.	13,674.24

THE NIAGARA FIRE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated July, 1850. Commenced business August, 1850.

Home Office.....25-27 Liberty Street, New York, N. Y.

HAROLD HERRICK, President.

GEO. C. HOWE, Vice-President.

GEO. W. DEWEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 750,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,368,647.91

INCOME.

Gross premiums	Fire.	
Deduct re-insurance, rebate, abatement and return premiums	\$ 4,081,852.23	
	894,137.65	
Total premiums (other than perpetual).....		\$ 3,187,714.58
Gross interest on mortgage loans.....	\$ 10,844.23	
Gross interest on bonds and dividends on stocks.....	163,435.27	
Gross interest from all other sources.....	3,678.55	
Total gross interests.....		177,958.05
From all other sources:		
Underwriters' Salvage Co. of New York (stock).....	\$ 1,000.00	
Underwriters' Salvage Co. of Chicago, Ill. (stock).....	500.00	
General Adjustment Bureau (stock).....	150.00	
Chateaugay Ore and Iron Co. (stock).....	16,250.00	
Not included in assets before.....		17,900.00
Total income		\$ 3,383,572.63

DISBURSEMENTS.

Gross amount paid policyholders for losses (including \$266,474.94 occurring in previous years).....	Fire.	
Deduct amount received for salvage, \$21,823.24; and for re-insurance in other companies, \$197,518.99.....	\$ 1,636,338.56	
	219,342.23	
Net amount paid policyholders for losses.....		\$ 1,417,496.33

Expenses of adjustment and settlement of losses.....		35,556.82
Paid stockholders for interest or dividends (amount declared during the year, \$150,000).....		149,935.00
Commissions or brokerage.....		637,369.80
Salaries, \$57,492.15, and expenses, \$46,918.17, of special and general agents		104,410.32
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		194,304.57
Rents		33,061.84
Advertising, \$8,555.29; printing and stationery, \$29,319.54..		37,874.83
Postage, telegrams, telephone and express.....		26,506.67
Legal expenses		5,954.77
Furniture and fixtures.....		18,082.60
Maps, including corrections.....		8,566.67
Underwriters' boards and tariff associations.....		34,385.71
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		6,966.84
Inspections and surveys.....		3,627.40
State taxes on premiums.....		63,000.58
Insurance department licenses and fees.....		13,214.97
All other licenses, fees and taxes:		
Municipal licenses		8,080.31
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$	19,919.92
		<hr/>
		19,919.92
All other disbursements:		
Incidentals	\$	16,187.62
		<hr/>
		16,187.62
Total disbursements	\$	2,834,503.57
		<hr/>
Balance	\$	4,917,716.97

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	195,000.00
Book value of bonds, excluding interest, \$709,009.83; and stocks, \$3,307,292.72	4,016,302.55	
Cash in company's office.....		920.19
Deposited in trust companies and banks not on interest		179,560.34
Deposited in trust companies and banks on interest.....		100,000.00
Agents' balances, representing business written subsequent to October 1, 1907.....		422,219.69
Agents' balances, representing business written prior to October 1, 1907.....		3,714.20
		<hr/>
Total ledger assets.....	\$	4,917,716.97

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,670.83
Interest due and accrued on bonds.....		5,840.42
Interest due and accrued on other assets.....		12,615.33
		<hr/>
Total	\$	22,126.58
		<hr/>
Gross assets	\$	4,939,843.55

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	3,714.20
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Book value of ledger assets over market value.....	609,340.55	
Total		\$ 613,054.75
Total admitted assets.....		\$ 4,326,788.80
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 5,489.09	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	149,714.35	
Gross claims for losses resisted.....	18,800.00	
Total	\$ 174,003.44	
Deduct re-insurance due or accrued.....	14,417.72	
Net amount of unpaid losses and claims.....		\$ 159,585.72
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$2,183,556.63; unearned premiums (fifty per cent.).....	\$ 1,091,778.31	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$3,944,421.94; un- earned premiums (pro rata).....	1,540,269.66	
Total unearned premiums as computed above....		2,632,047.97
Cash dividends remaining unpaid to stockholders.....		65.00
Total amount of all liabilities except capital.....		\$ 2,791,698.69
Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	785,090.11	
Surplus as regards policyholders.....		1,535,090.11
Total liabilities		\$ 4,326,788.80

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, 1906.....	\$482,282,054.00	\$ 5,095,463.84
Written or renewed during the year.....	357,733,443.00	4,081,852.23
Total	\$840,015,497.00	\$ 9,177,316.07
Deduct those expired and marked off as terminated....	325,857,034.00	3,751,500.28
In force on the 31st day of December, 1907.....	\$514,158,413.00	\$ 5,425,815.79
Deduct amount re-insured.....	45,781,970.00	389,615.54
Net amount in force.....	\$468,376,443.00	\$ 5,036,200.25

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un- earned.	Premiums Unearned.
1907	1 year or less.....	\$171,161,189.00	\$ 2,183,556.63	1-2	\$ 1,091,778.31
1906	2 years	1,912,859.00	20,175.75	1-4	5,043.94
1907	2 years	1,912,531.00	22,613.48	3-4	16,960.11
1905	3 years	63,084,168.00	543,122.01	1-6	90,520.33

1906	3 years	72,871,595.00	663,352.79	1-2	331,676.39
1907	3 years	82,377,812.00	746,134.13	5-6	621,778.45
1904	4 years	806,595.00	8,410.89	1-8	1,051.36
1905	4 years	996,899.00	9,245.57	3-8	3,467.07
1906	4 years	1,008,303.00	10,993.23	5-8	6,870.75
1907	4 years	848,516.00	10,486.16	7-8	9,175.39
1903	5 years	11,093,071.00	121,247.23	1-10	12,124.72
1904	5 years	11,948,583.00	140,983.23	3-10	42,294.97
1905	5 years	13,582,932.00	158,049.80	1-2	79,024.90
1906	5 years	16,298,144.00	188,825.65	7-10	132,177.95
1907	5 years	18,473,246.00	209,003.70	9-10	188,103.33
Totals		\$468,376,443.00	\$ 5,036,200.25		\$ 2,632,047.97

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$62,847,397.59.

Total losses (less re-insurance) paid from organization of company, \$35,671,291.72.

Total dividends declared since commencing business: Cash, \$3,279,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.

Losses incurred during the year (less re-insurance): Fire, \$1,371,904.44.

Total amount of the company's stock owned by the directors at par value, \$295,650.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$375,000.

Amount of "Guaranty Surplus Fund," as provided for by law, \$375,000.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 2,087,855.00
Gross premiums received	47,324.01
Less cancellations, net premiums for taxation	40,859.77
Losses paid	21,510.20
Losses incurred	21,210.07
Tax, \$750.58.	

Fire Risks.

UNITED STATES BRANCH

OF THE

NORTH BRITISH AND MERCANTILE INSURANCE
COMPANY, OF LONDON AND EDINBURGH,
GREAT BRITAIN.

Organized under the Laws of the Kingdom of Great Britain.

Incorporated 1809. Commenced business in United States, 1866.

United States Branch.....76 William St., New York. N. Y.

E. G. RICHARDS, United States Manager.
J. F. HASTINGS, United States Assistant Manager.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 6,916,976.56

INCOME.

	Fire.
Gross premiums	\$ 5,945,433.58
Deduct re-insurance, rebate, abatement and return premiums	1,385,544.64
Total premiums (other than perpetual).....	\$ 4,559,888.94
Deposit premiums written on perpetual risks (gross)....	3,866.95
Gross interest on bonds and dividends on stocks.....	\$ 209,142.22
Gross interest on deposits.....	4,318.45
Gross interest from all other sources.....	128.44
Total gross interests.....	213,589.11
Total income	\$ 4,777,345.00

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$375,422.47 occurring in previous years).....	\$ 2,222,104.97
Deduct amount received for salvage, \$23,656.58; and for re-insurance in other companies, \$315,019.60.....	338,676.18
Net amount paid policyholders for losses.....	\$ 1,883,428.79
Expenses of adjustment and settlement of losses.....	27,987.42
Deposit premiums returned.....	1,217.68
Commissions or brokerage.....	886,360.97
Allowances to local agencies for miscellaneous agency expenses	36,782.20
Salaries, \$99,143.99, and expenses, \$70,583.23, of special and general agents	169,727.22
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	233,252.61
Rents	20,517.12
Advertising, \$3,544.50; printing and stationery, \$20,969.24..	24,513.74
Postage, telegrams, telephone and express.....	31,402.94
Legal expenses	1,077.99
Furniture and fixtures.....	7,897.54
Maps, including corrections.....	10,419.54
Underwriters' boards and tariff associations.....	63,595.34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	51,616.64
Inspections and surveys.....	5,235.32
State taxes on premiums.....	68,043.68
Insurance department licenses and fees.....	14,801.60
All other licenses, fees and taxes:	
Profit and loss: Sonora, Cal., \$18.18; Lind, Wash., \$99.56;	
South Prairie, Wash., \$12.75; Geneva, Ill., \$19.26;	
Frankfort No. 2, Mich., \$183.95.....	333.70
All other disbursements:	
Remittances to Home Office.....	602,457.37
Total disbursements	\$ 4,140,669.41
Balance	\$ 7,553,652.15

LEDGER ASSETS.

Book value of bonds, excluding interest, \$5,259,797.17; and stocks, \$1,185,020.67	\$ 6,444,817.84
Cash in company's office.....	300.00
Deposited in trust companies and banks not on interest	20,000.00
Deposited in trust companies and banks on interest.....	362,423.32

Agents' balances, representing business written subsequent to October 1, 1907.....	684,360.55
Agents' balances, representing business written prior to October 1, 1907.....	33,870.84
Other ledger assets, viz.:	
Re-insurance due from other companies on losses paid.	5,298.60
Milwaukee Underwriters' Building Association stock, \$181; Philadelphia Underwriters' Association, \$100; Association of Fire Underwriters, Baltimore, Md., \$100; Underwriters' Salvage Co., New York, \$1,000; Underwriters' Salvage Co., Chicago, \$1,000; deposited with Arbitration Committee, \$200.....	2,581.00
Total ledger assets.....	\$ 7,553,652.15

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 64,922.90
Total	\$ 64,922.90
Gross assets	\$ 7,618,575.05

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 33,870.84
Book value of ledger assets over market value.....	747,043.52
Re-insurance due from other companies on losses paid not admitted	4,950.00
Total	\$ 785,864.36
Total admitted assets.....	\$ 6,832,710.69
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (due, \$73,802.86; not yet due, \$29,825.00).....	\$ 103,627.86
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	222,955.92
Gross claims for losses resisted.....	50,545.50
Total	\$ 377,129.28
Deduct re-insurance due or accrued.....	36,124.62
Net amount of unpaid losses and claims.....	\$ 341,004.66
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,162,799.11; unearned premiums (fifty per cent.).....	\$ 1,581,399.55
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$4,068,161.21.....	2,183,253.03
Total unearned premiums as computed above....	3,764,652.58
Amount reclaimable by the insured on perpetual fire policies, being 95 per cent. of the premium or deposit received	28,364.02
Total amount of all liabilities except capital.....	\$ 4,134,021.26
Surplus as regards policyholders.....	2,698,689.43
Total liabilities	\$ 6,832,710.69

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 728,991,280.00	\$ 7,204,696.33
Written or renewed during the year.....	627,298,319.00	5,945,433.58
Total	\$1,356,289,599.00	\$ 13,150,129.91
Deduct those expired and marked off as terminated....	570,265,638.00	5,444,494.10
In force at the end of the year.....	\$ 786,023,961.00	\$ 7,705,635.81
Deduct amount re-insured.....	80,445,221.00	474,675.49
Net amount in force.....	\$ 705,578,740.00	\$ 7,230,960.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- Re-insurance earned.	
1907	1 year or less.....	\$287,102,106.00	\$ 3,162,799.11	1-2	\$ 1,581,399.55
1906	2 years	4,365,207.00	43,314.82	1-4	10,828.71
1907	2 years	4,852,305.00	42,758.59	3-4	32,068.94
1905	3 years	90,488,434.00	789,778.39	1-6	131,629.73
1906	3 years	102,510,804.00	933,279.50	1-2	466,639.75
1907	3 years	115,268,789.00	1,064,583.34	5-6	887,152.78
1904	4 years	1,392,208.00	11,276.66	1-8	1,409.58
1905	4 years	1,491,229.00	14,348.72	3-8	5,380.77
1906	4 years	1,021,372.00	13,980.79	5-8	8,737.99
1907	4 years	2,080,533.00	19,931.56	7-8	17,440.11
1903	5 years	15,625,085.00	172,636.12	1-10	17,263.61
1904	5 years	16,653,583.00	200,080.85	3-10	60,024.25
1905	5 years	17,623,795.00	216,617.65	1-2	108,308.82
1906	5 years	22,164,454.00	273,244.03	7-10	191,270.82
1907	5 years	22,938,836.00	272,330.19	9-10	245,097.17
Totals		\$705,578,740.00	\$ 7,230,960.32		\$ 3,764,652.58
Perpetual		1,123,045.00	29,856.86	Less 5%	28,364.02
Grand totals		\$706,701,785.00	\$ 7,260,817.18		\$ 3,793,016.60

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$86,853,389.71.

Total losses (less re-insurance) paid from organization of company, \$54,528,403.35.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.

Losses incurred during the year (less re-insurance): Fire, \$1,732,266.60.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,943,964.00
Gross premiums received.....	55,539.85
Less cancellations, net premiums for taxation.....	47,870.72
Losses paid	19,857.69
Losses incurred	17,713.71
Tax, \$957.41.	

UNITED STATES BRANCH
OF THE
NORTHERN ASSURANCE COMPANY,
OF LONDON, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.
Incorporated 1836. Commenced business 1836. Commenced business in the
United States 1876.

H. E. WILSON, General Manager.

Principal Offices in the United States.

38 Pine St, New York.....Geo. W. Babb, Manager.
642 Monadnock Block, Chicago.....G. H. Lermit, Manager.

Trustees in United States.

EDWARD KING, of New York. J. V. B. THAYER, of New York.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,500,000.00
Statutory deposit	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,366,765.24

INCOME.

	Fire.
Gross premiums	\$ 4,739,594.27
Deduct re-insurance, rebate, abatement and return pre- mium	1,705,590.63
Total premiums (other than perpetuals).....	\$ 3,034,003.64
Gross interest on bonds and dividends on stocks.....	\$ 135,849.05
Gross interest on deposits.....	4,478.32
Gross rents from company's property, including \$7,000.00 for company's occupancy of its own buildings.....	7,000.00
Total gross interest and rents.....	147,327.37
From all other sources:	
Received from Head Office during the year.....	\$ 788,749.33
	788,749.33
Total income	\$ 3,970,080.34

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$371,379.38 occurring in previous years).....	\$ 1,839,369.73
Deduct amount received for salvage, \$13,862.89, and for re-insurance in other companies, \$457,851.36.....	471,714.25
Net amount paid policyholders for losses.....	\$ 1,367,655.48

Expenses of adjustment and settlement of losses.....		28,371.99
Commissions or brokerage.....		491,142.88
Salaries, \$48,107.28, and expenses, \$40,267.28, of special and general agents.....		88,374.56
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....		177,558.58
Rents, including \$7,000.00 for company's occupancy of its own buildings		17,538.84
Advertising, \$8,434.24; printing and stationery, \$24,691.25..		33,125.49
Postage, telegrams, telephone and express.....		23,536.20
Legal expenses		5,868.33
Furniture and fixtures.....		8,666.16
Maps, including corrections.....		6,500.57
Underwriters' boards and tariff associations.....		33,549.11
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		26,434.55
Inspections and surveys.....		20,144.84
Taxes on real estate.....		2,575.35
State taxes on premiums.....		46,478.23
Insurance department licenses and fees.....		12,856.52
All other licenses, fees and taxes:		
County and municipal.....	\$	11,281.70
Miscellaneous		2,136.11
		<hr/>
		13,417.81
All other disbursements:		
Books, newspapers and periodicals.....	\$	1,449.37
Cleaning, heating and lighting.....		3,048.49
Collection and exchange fees.....		3,046.64
Traveling		2,889.10
Miscellaneous		6,151.07
		<hr/>
		16,584.67
Remitted to Head Office during the year.....		999,083.60
		<hr/>
Total disbursements	\$	3,419,463.76
		<hr/>
Balance	\$	4,917,381.82

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	115,000.00
Book value of bonds, excluding interest, \$3,765,600.66, and stocks, \$294,265.90.....		4,059,866.56
Cash in company's office.....		883.03
Deposited in trust companies and banks, not on interest.		5,176.48
Deposited in trust companies and banks, on interest....		196,087.45
Agents' balances, representing business written subse- quent to October 1, 1907.....		495,103.00
Agents' balances, representing business written prior to October 1, 1907.....		20,851.77
Bills receivable, taken for fire risks.....		24,408.48
		<hr/>
Total ledger assets.....	\$	4,917,381.82

NON-LEDGER ASSETS.

Interest due, \$2,000.00, and accrued, \$7,142.52, on bonds...\$		9,142.52
		<hr/>
Total		9,142.52
Market value of real estate over book value.....		60,000.00

Other non-ledger assets:

Due from other companies for re-insurance on losses already paid: County Fire Insurance Co., Philadelphia, Pa., \$1,042.90; Insurance Company Salamandra, St. Petersburg, Russia, \$17,435.32.....	18,478.22
Gross assets	\$ 5,005,002.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 20,851.77
Bills receivable, past due, taken for marine, inland and fire risks	24,408.48
Book value of ledger assets over market value.....	367,111.56
Total	\$ 412,371.81
Total admitted assets.....	\$ 4,592,630.75

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 25,995.87
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	260,268.74
Gross claims for losses resisted.....	125,642.45
Total	\$ 411,907.06
Deduct re-insurance due or accrued.....	26,991.87
Net amount of unpaid losses and claims.....	\$ 384,915.19
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,354,089.53; unearned premiums (50 per cent.).....	\$ 1,177,044.77
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,787,635.54; unearned premiums (pro rata).....	1,550,068.35
Total unearned premiums as computed above....	\$ 2,727,113.12
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,992.81
State, county and municipal taxes due or accrued.....	51,587.15
Commissions, brokerage and other charges due or to become due to agents and brokers.....	3,780.83
Return premiums, \$9,804.11; re-insurance premiums, \$16,474.57	26,278.68
Total amount of all liabilities, except statutory deposit and capital.....	\$ 3,196,667.78
Statutory deposit	\$ 200,000.00
Surplus over all liabilities.....	1,195,962.97
Surplus as regards policyholders.....	1,395,962.97
Total liabilities	\$ 4,592,630.75

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$459,149,778.00	\$ 5,089,759.36
Written or renewed during the year.....	408,838,195.00	4,739,594.27
Total	\$867,987,973.00	\$ 9,829,353.63
Deduct those expired and marked off as terminated....	352,026,647.00	4,052,584.25
In force at the end of the year.....	\$515,961,326.00	\$ 5,776,769.38
Deduct amount re-insured.....	52,046,370.00	635,044.31
Net amount in force.....	\$463,914,956.00	\$ 5,141,725.07

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$188,449,160.00	\$ 2,354,089.53	1-2	\$ 1,177,044.77
1906	2 years	2,913,681.00	25,344.74	1-4	6,386.19
1907	2 years	2,907,144.00	26,912.78	3-4	20,184.59
1905	3 years	55,322,138.00	492,127.91	1-6	82,021.32
1906	3 years	68,149,045.00	659,985.00	1-2	329,992.50
1907	3 years	82,445,926.00	807,193.32	5-6	672,661.10
1904	4 years	785,079.00	7,923.97	1-8	990.50
1905	4 years	1,259,023.00	13,191.57	3-8	4,946.84
1906	4 years	1,731,257.00	16,714.58	5-8	10,446.61
1907	4 years	1,722,034.00	17,980.12	7-8	15,732.61
1903	5 years	8,808,211.00	105,285.65	1-10	10,528.57
1904	5 years	9,476,545.00	112,051.84	3-10	33,615.55
1905	5 years	10,571,608.00	136,238.25	1-2	68,119.13
1906	5 years	13,552,928.00	176,399.72	7-10	123,479.80
1907	5 years	15,598,789.00	187,188.13	9-10	168,469.32
	Over 5 years.....	222,388.00	3,097.96	pro rata	2,543.72
Totals		\$463,914,956.00	\$ 5,141,725.07		\$ 2,727,113.12

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$38,377,181.62.

Total losses (less re-insurance) paid from organization of company, \$23,950,583.33.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$109,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,291,215.76.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,327,837.60
Gross premiums received, excluding only \$7,619.19 of cancellations and \$5,672.34 premiums on risks re-insured in companies authorized in Colorado	42,293.91
Losses paid, excluding \$1,813.17, losses on risks re-insured in com- panies authorized in Colorado.....	16,510.58
Losses incurred, excluding \$1,813.17, losses on risks re-insured in com- panies authorized in Colorado.....	17,978.76
Tax, \$845.88.	

NORTH RIVER INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.
Incorporated February 22, 1822. Commenced business March 22, 1822.
Home Office.....93-97 William St., New York City. N. Y.

WM. E. HUTCHINS, President.
FREDERICK H. CRUM and JOHN A. FOSTER, Vice-Presidents.
FREDERICK H. CRUM, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 350,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$ 1,786,725.17

INCOME.

	Fire.
Gross premiums	\$ 2,705,506.04
Deduct re-insurance, rebate, abatement and return premiums	1,210,622.77
Total premiums (other than perpetual).....	\$ 1,494,883.27
Gross interest on mortgage loans.....	\$ 9,499.50
Gross interest on collateral loans.....	106.93
Gross interest on bonds and dividends on stocks.....	17,755.00
Gross interest on deposits.....	6,957.65
Gross interest from all other sources.....	119.98
Gross rents from company's property, including \$13,- 209.96 for company's occupancy of its own buildings	\$1,732.59
Total gross interests and rents.....	\$ 116,171.65
Gross increase in book value of ledger assets, viz.:	
Real estate	\$ 1,310.97
	1,310.97
Total income	\$ 1,612,365.89

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$108,052.58 occurring in previous years).....	\$ 1,041,341.45
Deduct amount received for salvage, \$17,186.03; and for re-insurance in other companies, \$222,013.88.....	239,199.91
Net amount paid policyholders for losses.....	\$ 802,141.54
Expenses of adjustment and settlement of losses.....	12,212.82
Paid stockholders for interest or dividends (amount declared during the year).....	37,350.00
Commissions or brokerage.....	356,240.99
Salaries, \$17,682.90, and expenses, \$30,487.44, of special and general agents.....	48,170.34
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....	87,662.68

Rents, including \$13,209.96 for company's occupancy of its own buildings.....		13,209.96
Advertising, \$719.28; printing and stationery, \$12,792.53....		13,511.81
Postage, telegrams, telephone and express.....		7,905.72
Legal expenses		3,353.29
Furniture and fixtures.....		4,985.85
Maps, including corrections.....		4,733.15
Underwriters' boards and tariff associations.....		7,620.38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,489.29
Inspections and surveys.....		4,439.90
Repairs and expenses (other than taxes) on real estate.		29,829.00
Taxes on real estate.....		14,569.13
State taxes on premiums.....		24,880.83
Insurance department licenses and fees.....		3,540.55
All other licenses, fees and taxes:		
County and municipal taxes in various states.....		5,410.84
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	7,767.30
		<hr/>
		7,767.30
All other disbursements:		
Bank exchange	\$	908.89
Miscellaneous expenses		3,412.32
		<hr/>
		4,321.21
Total disbursements	\$	1,503,346.08
		<hr/>
Balance	\$	1,895,744.98

LEDGER ASSETS.

Book value of real estate, unincumbered, \$524,649.68; incumbered, \$190,000.00	\$	524,649.68
Mortgage loans on real estate, first liens.....		192,800.00
Loans secured by pledge of bonds, stocks or other collaterals		23,000.00
Book value of bonds, excluding interest, \$405,427.55; and stocks, \$217,450.00		622,877.55
Deposited in trust companies and banks on interest....		160,200.67
Agents' balances representing business written subsequent to October 1, 1907.....		229,213.62
Agents' balances representing business written prior to October 1, 1907.....		5,187.98
Other ledger assets:		
Gross office premiums written subsequent to October 1, 1907		124,497.53
Gross office premiums written prior to October 1, 1907..		13,317.95
		<hr/>
Total ledger assets.....	\$	1,895,744.98

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,131.47
Interest due and accrued on bonds.....		1,796.65
Interest due and accrued on collateral loans.....		343.05
Rents due and accrued on company's property or lease		5,941.18
		<hr/>
Total	\$	11,212.35
Market value of real estate over book value.....		85,350.32

Other non-ledger assets, viz.:	
Re-insurance due on losses paid.....	647.34
Gross assets	\$ 1,992,954.99

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 18,505.93
Book value of ledger assets over market value.....	66,952.55
Total	\$ 85,458.48
Total admitted assets.....	\$ 1,907,496.51
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 22,195.61
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	112,505.20
Gross claims for losses resisted.....	10,177.00
Total	\$ 144,877.81
Deduct re-insurance due or accrued.....	30,466.10
Net amount of unpaid losses and claims.....	\$ 114,411.71
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,256,922.63; un- earned premiums (fifty per cent.).....	\$ 628,461.32
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$911,628.52; un- earned premiums (pro rata).....	494,251.26
Total unearned premiums as computed above....	\$ 1,122,712.58
Interest due or accrued.....	1,900.00
Cash dividends remaining unpaid to stockholders.....	4,492.50
State, county and municipal taxes due or accrued.....	12,500.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....	26,402.56
Return premiums	3,885.30
Total amount of all liabilities except capital.....	\$ 1,286,304.65
Capital actually paid up in cash.....	\$ 350,000.00
Surplus over all liabilities.....	271,191.86
Surplus as regards policyholders.....	621,191.86
Total liabilities	\$ 1,907,496.51

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, 1906.....	\$224,535,058.00	\$ 2,501,477.47
Written or renewed during the year.....	242,185,182.00	2,705,506.04
Totals	\$466,720,240.00	\$ 5,206,983.51
Deduct those expired and marked off as terminated....	207,417,638.00	2,381,956.01
In force at the end of the year.....	\$259,302,602.00	\$ 2,825,027.50

Deduct amount re-insured.....	62,127,799.00	656,476.35
Net amount in force.....	\$197,174,803.00	\$ 2,168,851.15

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- Re-insurance. earned.	
1907	1 year or less.....	\$102,651,922.00	\$ 1,256,922.63	1-2	\$ 628,461.32
1906	2 years	231,098.00	4,383.46	1-4	1,095.86
1907	2 years	612,589.00	6,779.56	3-4	5,084.67
1905	3 years	23,361,378.00	199,712.97	1-6	33,285.49
1906	3 years	25,842,666.00	231,074.32	1-2	115,537.16
1907	3 years	30,430,567.00	278,028.80	5-6	231,690.67
1904	4 years	53,284.00	485.86	1-8	60.73
1905	4 years	70,891.00	610.30	3-8	228.87
1906	4 years	119,033.00	738.57	5-8	461.61
1907	4 years	251,000.00	2,227.55	7-8	1,949.11
1903	5 years	1,584,347.00	21,657.73	1-10	2,165.77
1904	5 years	2,300,602.00	31,935.91	3-10	9,580.77
1905	5 years	3,099,660.00	43,727.58	1-2	21,863.79
1906	5 years	3,617,719.00	49,962.82	7-10	34,973.97
1907	5 years	2,948,047.00	40,303.09	9-10	36,272.79
Totals		\$197,174,803.00	\$ 2,168,551.15		\$ 1,122,712.58

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$12,859,649.58.

Total losses (less re-insurance) paid from organization of company, \$6,211,586.75.

Total dividends declared since commencing business: Cash, \$2,910,250.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$798,146.67.

Total amount of the company's stock owned by the directors at par value, \$156,525.00.

Total amount loaned to stockholders not officers, \$9,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,055,996.00
Gross premiums received	16,184.08
Less cancellations, net premiums for taxation.....	12,509.39
Losses paid	1,962.84
Losses incurred	3,481.99
Tax, \$251.19.	

NORTHWESTERN FIRE AND MARINE INSURANCE COMPANY, OF MINNEAPOLIS, MINN.

Organized under the Laws of the State of Minnesota.

Incorporated under the Laws of the State of North Dakota, May 2, 1899.

Commenced business May 2, 1899.

Re-incorporated under the Laws of the State of Minnesota, March 7, 1906.

Home Office.....13 and 15 North Fourth Street, Minneapolis, Minn.

OTTO O. TOLLEFSON, President.

Vice-Presidents:

ALVIN ROBERTSON.

JAMES D. BROWN.

H. N. STOBECK.

W. A. LAIDLAW, Secretary.

CHAS. CAROTHERS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	300,000.00
Amount of ledger assets (as per balance), December 31 of previous year		692,584.74

INCOME.

		Fire.	
Gross premiums	\$	789,599.38	
Deduct re-insurance, rebate, abatement and return premiums		97,504.29	
Total premiums (other than perpetual).....	\$		692,095.09
Gross interest on mortgage loans.....	\$	27,367.05	
Gross interest on deposits.....		4,925.02	
Gross rents from company's property, including \$2,640.00 for company's occupancy of its own buildings.....		4,990.00	
Total gross interests and rents.....	\$		37,282.07
From all other sources:			
Discount on loss drafts.....	\$	2,309.26	
Sale of furniture.....		30.00	
Furniture and fixtures, etc.....		9,407.95	
Profit on stock.....		500.54	
Brokerage		7.42	
			12,255.17
Total income	\$		741,632.33

DISBURSEMENTS.

		Fire.		Marine and Inland.
Gross amount paid policyholders for losses (including \$10,472.85 occurring in previous years)	\$	154,215.52	\$	196,610.39
Deduct amount received for salvage, \$214.62; and for re-insurance in other companies, \$12,255.22.....		12,469.84		
Net amount paid policyholders for losses	\$	141,745.68	\$	196,610.39
			\$	338,356.07

Expenses of adjustment and settlement of losses.....	1,330.58
Paid stockholders for interest or dividends.....	18,000.00
Commissions or brokerage.....	172,061.47
Allowances to local agencies for miscellaneous agency expenses	752.01
Salaries, \$15,449.13; and expenses, \$15,575.98, of special and general agents.....	31,025.11
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	39,780.62
Rents	2,640.00
Advertising, \$4,414.01; printing and stationery, \$8,411.30...	12,825.31
Postage, telegrams, telephone and express.....	4,829.42
Legal expenses	1,956.70
Furniture and fixtures.....	2,483.21
Underwriters' boards and tariff associations.....	1,688.92
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	539.73
Repairs and expenses (other than taxes) on real estate.	3,391.05
Taxes on real estate.....	707.02
State taxes on premiums.....	6,433.47
Insurance department licenses and fees.....	5,220.29
All other licenses, fees and taxes:	
General	1,113.91
Gross loss on sale or maturity of ledger assets, viz.:	
Stocks	\$ 20,000.00
	<hr/>
	20,000.00
All other disbursements:	
Loss drafts issued in 1906, not presented for payment till 1907	10,746.62
	<hr/>
Total disbursements	\$ 675,881.51
	<hr/>
Balances	\$ 758,335.56

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	27,097.04
Mortgage loans on real estate, first liens.....	502,315.00
Stocks	1,000.00
Cash in company's office.....	1,791.40
Deposited in trust companies and banks on interest....	131,785.97
Agents' balances representing business written subsequent to October 1, 1907.....	77,290.03
Agents' balances representing business written prior to October 1, 1907.....	951.07
Bills receivable, taken for fire risks.....	6,997.10
Other ledger assets, viz.:	
Furniture and fixtures.....	9,407.95
	<hr/>
Total ledger assets.....	\$ 758,335.56

NON-LEDGER ASSETS.

Interest due, \$1,933.58; and accrued, \$9,353.38, on mortgages	\$ 11,286.96
Interest due and accrued on other assets.....	469.94
	<hr/>
Total	\$ 11,756.90
	<hr/>
Gross assets	\$ 770,092.46

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	9,407.95	
Agents' balances, representing business written prior to October 1, 1907.....			951.07
Total	\$		10,359.02
Total admitted assets.....	\$		759,733.44

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$	6,955.13	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		24,711.19	
Gross claims for losses resisted.....		500.00	
Total	\$	32,166.32	
Deduct re-insurance due or accrued.....		3,618.35	
Net amount of unpaid losses and claims.....	\$		28,547.97
Gross premiums (less re-insurance received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$274,629.12; unearned premiums (50 per cent).....	\$	137,314.56	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$351,780.90; unearned premiums (pro rata).....		227,588.85	
Total unearned premiums as computed above..	\$		364,903.41
Total amount of all liabilities except capital....	\$		393,451.38
Capital actually paid up in cash.....	\$	300,000.00	
Surplus over all liabilities.....		66,282.06	
Surplus as regards policyholders.....			366,282.06
Total liabilities	\$		759,733.44

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 19,747,666.00	\$ 313,341.52
Written or renewed during the year.....	45,150,395.00	789,599.83
Total	\$ 64,898,061.00	\$ 1,102,940.90
Deduct those expired and marked off as terminated....	16,790,874.00	428,834.64
In force at the end of the year.....	\$ 48,107,187.00	\$ 674,106.26
Deduct amount re-insured.....	3,260,079.00	47,696.24
Net amount in force.....	\$ 44,847,108.00	\$ 626,410.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$ 18,157,518.00	\$ 274,629.12	1-2	\$ 137,314.56
1905	3 years	4,028,723.00	59,034.82	1-6	9,839.14

1906	3 years	5,006,603.00	68,733.87	1-2	34,366.93
1907	3 years	13,017,118.00	151,018.82	5-6	125,849.00
1903	5 years	34,500.00	709.10	1-10	70.91
1904	5 years	109,175.00	1,870.98	3-10	561.29
1905	5 years	433,856.00	6,304.17	1-2	3,152.09
1906	5 years	1,230,040.00	19,743.55	7-10	13,820.47
1907	5 years	2,829,575.00	44,365.59	9-10	39,929.02
Totals		\$ 44,847,108.00	\$ 626,410.02		\$ 364,903.41

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,017,684.39.

Total losses (less re-insurance) paid from organization of company, \$950,-610.67.

Total dividends declared since commencing business: Cash, \$42,175.00; stock, \$35,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance), fire, \$159,286.13; tornado and hail, \$196,642.89.

Total amount of the company's stock owned by the directors at par value, \$173,100.00.

Total amount loaned to directors or other officers on real estate, \$14,475.00; loaned to stockholders not officers on real estate, \$6,000.00.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 4,456.30	Fire Risks.
Gross premiums received	7,455.46	
Less cancellations, net premiums for taxation	6,816.26	
Losses paid	506.49	
Losses incurred	441.68	
Tax, \$136.32.		

NORTHWESTERN NATIONAL INSURANCE COMPANY, OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated February 20, 1869. Commenced business July 1, 1869.

Home Office.....Corner Wisconsin and Jackson Streets, Milwaukee, Wis.

WILFORD M. PATTON, President.

ALFRED F. JAMES, Vice-President. JOSEPH HUEBL, Secretary.

WILLIAM D. REED, 2d Vice-President. LUBIN M. STUART, Ass't Secretary.

ARTHUR J. WRIGHT, Gen'l Adjuster.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,409,176.07

INCOME.

	Fire.	
Gross premiums	\$ 2,143,760.75	
Deduct re-insurance, rebate, abatement and return premiums	312,802.97	
Total premiums (other than perpetual).....		\$ 1,830,957.78
Gross interest on mortgage loans.....	\$ 40,414.25	
Gross interest on bonds and dividends on stocks.....	122,691.75	
Gross interest on deposits.....	3,397.77	
Total gross interest.....		166,503.77
From all other sources, viz.:		
Agent's balances recovered, previously charged off as uncollectible	\$ 35.69	
		35.69
Total income		\$ 1,997,497.24

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$87,079.75 occurring in previous years)	\$ 671,087.82	\$ 316.29	
Deduct amount received for salvage, \$1,528.64; and for re-insurance in other companies, \$46,539.30	48,067.94	.....
Net amount paid policyholders for losses	\$ 623,019.88	\$ 316.29	
			\$ 623,336.17
Expenses of adjustment and settlement of losses, viz.:			
For outside adjustments, \$4,859.78; special agents' and general agents' adjustments, \$40,691.01.....			45,550.79
Paid stockholders for interest or dividends.....			120,000.00
Commissions or brokerage.....			471,417.42
Allowances to local agencies for miscellaneous agency expenses			81,966.18
Salaries, \$72,544.95, and expenses, \$39,037.08, of special and general agents: Total, \$111,582.03; deduct for adjustment expense (as above), \$40,691.01.....			70,891.02
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....			72,995.85
Advertising, \$1,512.11; printing and stationery, \$17,265.71..			18,777.82
Postage, telegrams, telephone and express.....			20,124.75
Legal expenses			459.00
Furniture and fixtures.....			2,762.81
Maps, including corrections.....			1,171.86
Underwriters' boards and tariff associations.....			907.03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			19,469.21
Inspections and surveys.....			137.96
Repairs and expenses (other than taxes) on real estate			3,976.37
Taxes on real estate.....			2,642.97
State taxes on premiums.....			42,699.29
Insurance department licenses and fees.....			11,746.40
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds	\$ 156.48		
Other assets: "Furniture and Fixture item charged to Profit and Loss account".....		13,960.92	
			14,117.40

Gross decrease in book value of ledger assets, viz.:

Real estate: Part of building account charged to profit and loss account.....	\$ 17,778.28
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17,778.28

All other disbursements, viz.:

Agents' balances not collectible.....	\$ 201.00
Subscriptions	157.68
Bradstreet Co.	990.00
Miscellaneous expense	1,837.82

3,186.50

Total disbursements	\$ 1,646,115.08
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Balance	\$ 4,760,558.23
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LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 220,000.00
Mortgage loans on real estate, first liens.....	988,674.44
Book value of bonds, excluding interest, \$3,152,447.40; and stocks, \$500.....	3,152,947.40
Cash in company's office.....	18,485.00
Deposited in trust companies and banks on interest....	153,888.68
Agents' balances, representing business written subsequent to October 1, 1907.....	222,802.11
Agents' balances, representing business written prior to October 1, 1907.....	3,760.60

Total ledger assets.....	\$ 4,760,558.23
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NON-LEDGER ASSETS.

Interest due, \$487.50, and accrued, \$7,107.56, on mortgages..	7,595.06
Interest due and accrued on bonds.....	14,124.93

Total	\$ 21,719.99
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Gross assets	\$ 4,782,278.22
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 3,760.60
Book value of ledger assets over market value, viz.:	
Book value of bonds and stocks over market value.....	244,634.90

Total	\$ 248,395.50
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Total admitted assets.....	\$ 4,533,882.72
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Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (due, \$7,658.16; not yet due, \$2,918.15)	\$ 10,576.31
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	53,687.30
Gross claims for losses resisted.....	14,675.00

Total	\$ 78,938.61
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Deduct re-insurance due or accrued.....	10,685.51
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Net amount of unpaid losses and claims.....	\$ 68,253.10
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Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$678,391.77; unearned premiums (fifty per cent.).....	\$	339,195.88
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,606,467.01; unearned premiums (pro rata).....		1,937,802.72
Total unearned premiums as computed above.....		2,276,998.60
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		793.61
State, county and municipal taxes due or accrued.....		3,027.87
Total amount of all liabilities except capital.....	\$	2,349,073.18
Capital actually paid up in cash.....	\$	1,000,000.00
Surplus over all liabilities.....		1,184,809.54
Surplus as regards policyholders.....		2,184,809.54
Total liabilities	\$	4,533,882.72

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$434,722,212.00	\$ 4,143,213.12
Written or renewed during the year.....	221,657,445.00	2,143,760.75
Total	\$656,379,657.00	\$ 6,286,973.87
Deduct those expired and marked off as terminated.....	177,767,922.00	1,766,650.92
In force at the end of the year.....	\$478,611,735.00	\$ 4,520,322.95
Deduct amount re-insured.....	25,237,678.00	235,464.17
Net amount in force December 31, 1907.....	\$453,374,057.00	\$ 4,284,858.78

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged		Un-earned.	Premiums Unearned.
			Less Re-insurance.	Fraction earned.		
1907	1 year or less.....	\$ 59,116,927.00	\$ 678,391.77	1-2	\$	339,195.88
1905	3 years	78,060,889.00	670,077.27	1-6		111,679.54
1906	3 years	93,356,481.00	807,602.24	1-2		403,801.11
1907	3 years	106,428,232.00	902,819.37	5-6		752,349.48
1908	5 years	17,972,368.00	190,279.69	1-10		19,027.96
1904	5 years	20,053,767.00	211,661.47	3-10		63,498.43
1905	5 years	22,740,413.00	242,190.22	1-2		121,095.11
1906	5 years	27,186,706.00	286,509.95	7-10		200,556.96
1907	5 years	28,458,274.00	295,326.80	9-10		265,794.13
Totals		\$453,374,057.00	\$ 4,284,858.78		\$	2,276,998.60

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$27,433,651.61.

Total losses (less re-insurance) paid from organization of company, \$12,864,742.05.

Total dividends declared since commencing business: Cash, \$2,214,000; stock, \$174,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$613,839.48; tornado, \$8,853.31.

Total amount of the company's stock owned by the directors at par value, \$460,600.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 3,374,814.00	Fire Risks.
Premiums received—		
Gross		37,164.76
Net		34,334.35
Losses paid		8,220.21
Losses incurred		7,409.72
Tax, \$686.68.		

UNITED STATES BRANCH
OF THE
NORWICH UNION FIRE INSURANCE SOCIETY,
OF ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.
Incorporated 1797. Commenced business in United States 1877.

Home Office in United States.....56 and 58 Pine St., New York, N. Y.

J. MONTGOMERY HARE, Resident Manager.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 660,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,122,407.20

INCOME.

Gross premiums	\$ 2,802,248.81	Fire.
Deduct re-insurance, rebate, abatement and return premiums	683,466.73	
Total premiums (other than perpetual).....		\$ 2,118,782.08
Gross interest on mortgage loans.....	\$ 1,800.00	
Gross interest on collateral loans.....	11,257.77	
Gross interest on bonds and dividends on stocks.....	71,711.21	
Gross interest on deposits.....	5,648.05	
Total gross interest.....		90,417.03
Total income		\$ 2,209,199.11

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$238,923.49 occurring in previous years).....	\$ 1,205,180.52	
Deduct amount received for salvage, \$11,159.57, and for re-insurance in other companies, \$140,715.60.....	151,875.17	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 1,053,305.35
Expenses of adjustment and settlement of losses.....		104,067.04
Commissions or brokerage.....		407,259.81
Allowances to local agencies for miscellaneous agency expenses		432.64
Salaries, \$45,301.78, and expenses, \$26,457.13, of special and general agents.....		71,758.91
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		119,388.56
Rents		18,259.09
Advertising, \$6,199.21; printing and stationery, \$16,716.71..		22,915.92
Postage, telegrams, telephone and express.....		18,600.28
Legal expenses		3,550.44
Furniture and fixtures.....		3,325.44
Maps, including corrections.....		5 120.36
Underwriters' boards and tariff associations.....		22,437.17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		20,169.68
Inspections and surveys.....		8,707.37
State taxes on premiums.....		31,478.87
Insurance department licenses and fees.....		12,945.06
All other licenses, fees and taxes:		
City and county licenses.....	\$ 6,884.99	
City and county taxes.....	1,090.11	
	<hr/>	7,975.10
Gross loss on sale or maturity of ledger assets:		
Bonds	\$ 6,034.16	
	<hr/>	6,034.16
All other disbursements:		
Remittances to Home Office.....	\$ 348,433.19	
Miscellaneous	9,473.19	
	<hr/>	357,906.38
Total disbursements		\$ 2,295,637.63
Balance		\$ 3,035,968.68

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 40,000.00
Loans secured by pledge of bonds, stocks or other collaterals	400,000.00
Book value of bonds, excluding interest, \$1,651,078.28, and stocks, \$422,776.64.....	2,073,854.92
Cash in company's office.....	396.67
Deposited in trust companies and banks, not on interest	6,629.05
Deposited in trust companies and banks, on interest....	253,325.50
Agents' balances, representing business written subsequent to October 1, 1907.....	251,773.13
Agents' balances, representing business written prior to October 1, 1907.....	8,667.50
Other ledger assets:	
Cash in hands of special agents.....	1,321.61
	<hr/>
Total ledger assets.....	\$ 3,035,968.68

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	150.00
Interest due, \$400.00, and accrued, \$18,673.33, on bonds....	19,073.33
	<hr/>
Total	19,223.33
Other non-ledger assets:	
Re-insurance due and uncollected on losses paid.....	18,867.09
	<hr/>
Gross assets	\$ 3,074,059.10

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	8,667.80
Book value of ledger assets over market value.....	71,614.30
	<hr/>
Total	80,282.10
	<hr/>
Total admitted assets.....	\$ 2,993,777.00
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	91,688.57
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	138,360.00
Gross claims for losses resisted.....	522,815.41
	<hr/>
Total	\$ 752,863.98
Deduct re-insurance due or accrued.....	210,995.57
	<hr/>
Net amount of unpaid losses and claims.....	\$ 541,868.41
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,479,276.20; unearned premiums (50 per cent.).....\$	739,638.10
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,075,622.36; unearned premiums (pro rata).....	1,061,933.92
Excess of original premiums over amount received for re-insurance, \$16,872.72; unearned premiums (pro rata)	8,095.77
	<hr/>
Total unearned premiums as computed above....	1,809,667.79
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,474.87
State, county and municipal taxes due or accrued.....	26,943.26
Commissions, brokerage and other charges due or to become due to agents and brokers.....	5,227.82
Return premiums, \$2,116.73; re-insurance premiums, \$7,229.69	9,346.42
	<hr/>
Total amount of all liabilities, except capital....	\$ 2,398,528.57
Surplus over all liabilities.....\$	595,248.43
	<hr/>
Surplus as regards policyholders.....	595,248.43
	<hr/>
Total liabilities	\$ 2,993,777.00

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$338,115,028.00	\$ 3,689,533.08
Written or renewed during the year.....	269,542,757.00	2,802,248.81
Total	\$607,657,785.00	\$ 6,491,781.89
Deduct those expired and marked off as terminated....	248,458,674.00	2,603,974.47
In force at the end of the year.....	\$359,199,111.00	\$ 3,887,807.42
Deduct amount re-insured.....	36,874,877.00	316,036.14
Net amount in force.....	\$322,324,234.00	\$ 3,571,771.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$122,955,130.00	\$ 1,483,688.90	1-2	\$ 741,844.45
1906	2 years	1,235,707.00	14,241.46	1-4	3,560.37
1907	2 years	947,878.00	11,384.86	3-4	8,538.64
1905	3 years	46,281,774.00	463,532.34	1-6	77,255.39
1906	3 years	51,222,673.00	520,235.58	1-2	260,117.79
1907	3 years	48,853,971.00	484,528.99	5-6	403,774.16
1904	4 years	891,117.00	8,600.64	1-8	1,075.08
1905	4 years	1,107,301.00	8,932.48	3-8	3,349.68
1906	4 years	855,254.00	8,006.29	5-8	5,003.93
1907	4 years	873,377.00	8,792.43	7-8	7,693.40
1903	5 years	8,707,179.00	95,341.80	1-10	9,534.18
1904	5 years	8,644,239.00	99,451.30	3-10	29,835.39
1905	5 years	9,199,434.00	113,067.48	1-2	56,533.74
1906	5 years	10,310,936.00	125,183.47	7-10	87,628.43
1907	5 years	10,228,364.00	126,519.06	9-10	113,867.15
	Over 5 years.....	9,900.00	264.20	pro rata	56.01
Totals		\$322,324,234.00	\$ 3,571,771.28		\$ 1,809,667.79

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of United States branch of company, \$38,369,896.54.

Total losses (less re-insurance) paid from organization of United States branch of company, \$23,279,767.83.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$130,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,015,978.75.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,305,992.00
Premiums received	40,110.25
Losses paid	11,811.55
Losses incurred	15,517.80
Tax, \$802.20.	

OHIO GERMAN FIRE INSURANCE COMPANY, OF TOLEDO, OHIO.

Organized under the Laws of the State of Ohio.

Incorporated September 30, 1901. Commenced business January 1, 1902.

Home Office..... 208-10-11-12 Nicholas Building, Toledo, Ohio.

M. DONNELLY, President.

J. H. LEIDING, Vice-President.

F. D. PRENTICE, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		612,984.53

INCOME.

	Fire.	
Gross premiums	\$ 1,131,501.44	
Deduct re-insurance, rebate, abatement and return premiums	319,460.20	
Total premiums (other than perpetual).....		\$ 812,041.24
Gross interest on mortgage loans.....	2,634.84	
Gross interest on collateral loans.....	47.43	
Gross interest on bonds and dividends on stocks.....	9,574.29	
Gross interest on deposits.....	1,319.18	
Gross interest from all other sources.....	400.88	
Total gross interests.....		13,976.62
Total income		\$ 826,017.86

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$41,738.41 occurring in previous years).....	\$ 378,943.88	
Deduct amount received for salvage, \$641.52; and for re-insurance in other companies, \$4,173.68.....	4,815.20	
Net amount paid policyholders for losses.....		\$ 374,128.68
Expenses of adjustment and settlement of losses.....		4,811.88
Commissions or brokerage.....		221,297.22
Salaries, \$10,883.38, and expenses, \$7,391.81, of special and general agents		18,275.19
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		27,986.27
Rents		2,638.51
Advertising, \$1,555.41; printing and stationery, \$4,010.27...		5,565.68
Postage, telegrams, telephone and express.....		5,001.55
Legal expenses		4,936.45
Furniture and fixtures.....		1,139.89
Maps, including corrections.....		1,218.50
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		3,396.89

Inspections and surveys.....		537.00
State taxes on premiums.....		8,783.17
Insurance department licenses and fees.....		4,337.35
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	68.98
		<hr/>
		68.98
All other disbursements:		
Traveling expenses	\$	11,559.44
Office expenses and sundries.....		5,731.96
Agents' bond account.....		36.50
Profit and loss account, agents' balances charged off...		4,171.03
		<hr/>
		21,498.93
Total disbursements	\$	705,622.34
		<hr/>
Balance	\$	733,380.05

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	101,127.48
Loans secured by pledge of bonds, stocks or other collaterals		13,514.75
Book value of bonds, excluding interest, \$252,978.18; and stocks, \$31,449.82		284,428.00
Cash in company's office.....		22,632.32
Deposited in trust companies and banks not on interest		76,562.40
Deposited in trust companies and banks on interest....		66,642.98
Agents' balances representing business written subsequent to October 1, 1907.....		159,971.28
Agents' balances representing business written prior to October 1, 1907.....		8,199.84
		<hr/>
Total ledger assets	\$	733,380.05

NON-LEDGER ASSETS.

Interest due, \$303.09, and accrued, \$3,410.83, on mortgages..	\$	3,713.92
Interest due and accrued on bonds.....		3,816.05
Interest due and accrued on other assets.....		1,990.50
		<hr/>
Total	\$	9,520.47
Other non-ledger assets:		
Furniture, fixtures and maps.....	\$	6,833.00
Judgment in Court of Common Pleas of Henry County against Toledo, St. Louis and Western R. R. Co....		1,279.04
		<hr/>
Total		8,112.04
		<hr/>
Gross assets	\$	751,012.56

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$	6,833.00
Agents' balances representing business written prior to October 1, 1907.....		\$,199.84
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....		8,719.54

Judgment in Court of Common Pleas of Henry County against Toledo, St. Louis and Western R. R. Co....	1,279.04	
Total		25,081.42
Total admitted assets.....		\$ 725,981.14
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 4,336.02	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	3,846.74	
Gross claims for losses resisted.....	9,995.39	
Total	\$ 18,178.15	
Deduct re-insurance due or accrued.....	233.84	
Net amount of unpaid losses and claims.....		\$ 17,944.31
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$609,630.91; un- earned premiums (fifty per cent.).....	\$ 304,815.45	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$216,995.53; un- earned premiums (pro rata).....	127,132.49	
Excess of original premiums over amount received for re-insurance, \$22,794.53; unearned premiums (pro rata)	13,962.48	
Total unearned premiums as computed above....		\$ 445,910.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,933.67
Total amount of all liabilities except capital.....		\$ 465,788.40
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	60,192.74	
Surplus as regards policyholders.....		260,192.74
Total liabilities		\$ 725,981.14

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 37,336,546.00	\$ 565,498.89
Written or renewed during the year.....	57,977,871.00	1,131,501.44
Total	\$ 95,314,417.00	\$ 1,697,000.33
Deduct those expired and marked off as terminated....	25,523,021.00	821,958.38
In force at the end of the year.....	\$ 69,791,396.00	\$ 875,041.95
Deduct amount re-insured.....	1,359,173.00	23,197.34
Net amount in force	\$ 68,432,223.00	\$ 851,844.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 28,547,792.00	\$ 609,630.91	1-2	\$ 304,815.45	
1906	2 years	82,681.00	1,099.69	1-4	274.92	
1907	2 years	172,180.00	1,479.92	3-4	1,109.94	
1905	3 years	4,592,053.00	43,121.93	1-6	7,186.98	
1906	3 years	7,024,860.00	83,875.76	1-2	41,937.88	
1907	3 years	26,548,165.00	89,303.27	5-6	74,419.37	
1904	4 years	4,000.00	40.00	1-8	5.00	
1905	4 years	1,000.00	15.00	3-8	5.62	
1906	4 years	28,955.00	584.10	5-8	365.05	
1907	4 years	6,425.00	56.39	7-8	49.56	
1903	5 years	84,509.00	992.09	1-10	99.20	
1904	5 years	87,005.00	1,139.11	3-10	341.73	
1905	5 years	269,036.00	3,398.61	1-2	1,699.31	
1906	5 years	509,529.00	8,982.69	7-10	6,287.82	
1907	5 years	474,033.00	8,125.14	9-10	7,312.59	
Totals		\$ 68,432,223.00	\$ 851,844.61		\$ 445,910.42	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$3,121,374.97.

Total losses (less re-insurance) paid from organization of company, \$1,701,621.12.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$15,000.00.

Losses incurred during the year (less re-insurance): Fire, \$355,415.05.

Total amount of the company's stock owned by the directors at par value, \$145,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 544,400.00
Gross premiums received.....	12,171.77
Less cancellations, net premiums for taxation.....	9,522.73
Losses paid	3,708.76
Losses incurred	4,332.38
Tax, \$690.00.	

ORIENT INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated June 28, 1867. Commenced business January, 1872.

Home Office.....20-22 Trinity St., Hartford, Conn.

ARCHIBALD G. McILWAINE, JR., President.

CHARLES B. WHITING, Vice-President.

HENRY W. GRAY, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	500,000.00
Amount of ledger assets (as per balance), December 31 of previous year		2,029,435.70

INCOME.

	Fire.	
Gross premiums	\$ 1,883,894.60	
Deduct re-insurance, rebate, abatement and return premiums	554,816.32	
Total premiums (other than perpetual).....		\$ 1,329,078.28
Gross interest on bonds and dividends on stocks.....	\$ 61,451.78	
Gross interest on deposits.....	3,094.25	
Gross interest from all other sources.....	169.64	
Gross rents from company's property, including \$3,939.50 for company's occupancy of its own buildings.....	9,000.00	
Total gross interests and rents.....		73,715.67
Total income		\$ 1,402,793.95

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$111,966.55 occurring in previous years).....	\$ 787,506.82	
Deduct amount received for salvage, \$8,366.80; and for re-insurance in other companies, \$195,709.34.....	204,076.14	
Net amount paid policyholders for losses.....		\$ 583,430.68
Expenses of adjustment and settlement of losses.....		27,935.37
Commissions or brokerage.....		283,390.97
Allowances to local agencies for miscellaneous agency expenses		814.31
Salaries, \$28,961.74, and expenses, \$19,053.28, of special and general agents		48,015.02
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		50,311.34
Rents, including \$3,939.50 for company's occupancy of its own buildings.....		6,922.85
Advertising, \$5,525.77; printing and stationery, \$7,680.56...		13,206.33
Postage, telegrams, telephone and express.....		9,425.59
Legal expenses		118.75
Furniture and fixtures.....		328.85
Maps, including corrections.....		2,057.72
Underwriters' boards and tariff associations.....		16,532.93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		12,627.97
Inspections and surveys.....		4,655.55
Repairs and expenses (other than taxes) on real estate.		2,770.82
Taxes on real estate.....		4,200.00
State taxes on premiums.....		18,459.91
Insurance department licenses and fees.....		8,758.30
All other licenses, fees and taxes:		
Municipal taxes and licenses.....		4,946.07
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 4,811.44	
Stocks	1,491.65	
		6,303.09

All other disbursements:

Office expenses and supplies.....	\$ 4,315.40	
Traveling	1,509.30	
Subscriptions	350.22	
Exchange	810.55	
		6,985.47
Total disbursements	\$ 1,112,197.89	
Balance	\$ 2,320,031.76	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 167,686.38	
Book value of bonds, excluding interest, \$1,664,789.37; and stocks, \$66,387.60.....	1,731,176.97	
Cash in company's office.....	5,457.33	
Deposited in trust companies and banks on interest....	209,717.52	
Agents' balances, representing business written subse- quent to October 1, 1907.....	197,585.38	
Agents' balances, representing business written prior to October 1, 1907.....	3,727.04	
Bills receivable, taken for fire risks.....	4,076.37	
Other ledger assets, viz.:		
Balances due from other companies.....	604.77	
Total ledger assets.....	\$ 2,320,031.76	

NON-LEDGER ASSETS.

Interest due, \$17,518.50, and accrued, \$7,269.17, on bonds...\$	24,787.67	
Interest due and accrued on other assets.....	344.36	
Total	\$ 25,132.03	
Other non-ledger assets, viz.:		
Commissions on unpaid re-insurance.....	1,878.08	
Re-insurance due on paid losses.....	7,920.73	
Due from London & Lancashire Fire Insurance Co. (since paid)	28,661.87	
Gross assets	\$ 2,383,624.47	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 3,727.04	
Bills receivable, past due, taken for marine, inland and fire risks	3,173.73	
Book value of ledger assets over market value, viz.:		
Balance due from other companies.....	4,212.02	
Book value of bonds and stocks, over market value....	149,966.14	
Total	\$ 161,078.93	
Total admitted assets.....	\$ 2,222,545.54	
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$24,237; not yet due, \$1,000)	\$ 25,237.00
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Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	123,389.83	
Gross claims for losses resisted.....	12,575.00	
Total	\$ 161,201.83	
Deduct re-insurance due or accrued.....	25,349.76	
Net amount of unpaid losses and claims.....		\$ 135,852.07
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$882,814.68; unearned premiums (fifty per cent.).....	\$ 441,407.34	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,359,967.62; unearned premiums (pro rata).....	738,915.24	
Total unearned premiums as computed above.....		1,180,322.58
State, county and municipal taxes due or accrued.....		18,690.34
Return premiums, \$816.65; re-insurance premiums, \$7,039.58		7,856.23
Total amount of all liabilities except capital.....		\$ 1,342,721.22
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	379,824.32	
Surplus as regards policyholders.....		879,824.32
Total liabilities		\$ 2,222,545.54

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$200,007,651.00	\$ 2,316,292.27
Written or renewed during the year.....	158,397,193.00	1,883,894.60
Total	\$358,404,844.00	\$ 4,200,186.87
Deduct those expired and marked off as terminated.....	135,594,551.00	1,669,095.16
In force at the end of the year.....	\$222,810,293.00	\$ 2,531,091.71
Deduct amount re-insured.....	23,977,682.00	288,309.41
Net amount in force.....	\$198,832,611.00	\$ 2,242,782.30

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 68,994,063.00	\$ 882,814.68	1-2	\$ 441,407.34
1906	2 years	699,509.00	6,346.29	1-4	1,586.59
1907	2 years	536,980.00	4,419.87	3-4	3,314.90
1905	3 years	26,095,191.00	252,205.46	1-6	42,034.23
1906	3 years	30,027,633.00	298,446.31	1-2	149,223.15
1907	3 years	35,556,622.00	345,229.07	5-6	287,691.23
1904	4 years	446,886.00	4,110.73	1-8	513.84
1905	4 years	568,053.00	5,740.08	3-8	2,152.52
1906	4 years	679,407.00	6,783.38	5-8	4,239.58
1907	4 years	764,772.00	6,922.79	7-8	6,057.45
1903	5 years	4,866,618.00	59,583.80	1-10	5,958.38
1904	5 years	5,913,095.00	70,612.92	3-10	21,183.87

1905	5 years	6,881,273.00	85,237.97	1-2	42,618.98
1906	5 years	8,077,744.00	101,562.65	7-10	71,093.85
1907	5 years	8,516,334.00	111,122.57	9-10	100,010.32
	Over 5 years	208,430.00	1,643.73	pro rata	1,236.35
Totals		\$198,832,611.00	\$ 2,242,782.30		\$ 1,180,322.58

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$30,174,410.

Total losses (less re-insurance) paid from organization of company, \$18,950,397 (including adjustment expenses total, \$18,978,332).

Total dividends declared since commencing business: Cash, \$1,690,000; stock, \$100,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.

Losses incurred during the year (less re-insurance): Fire, \$570,080.49.

Total amount of the company's stock owned by the directors at par value, \$5,000.

Loaned to stockholders, not officers, \$5,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 935,584.00
Gross premiums received.....	18,045.79
Less cancellations, net premiums for taxation.....	14,865.37
Losses paid	2,825.01
Losses incurred	3,311.24
Tax, \$297.30.	

**PALATINE INSURANCE COMPANY, LIMITED,
OF LONDON, ENGLAND.**

Organized under the Laws of Great Britain.

Incorporated August 22, 1900. Commenced business in United States January 1, 1901.

Home Office in United States....Corner Pine and William Sts., New York, N. Y.

A. H. WRAY, Manager.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 3,315,057.91

INCOME.

	Fire.
Gross premiums	\$ 2,211,032.60
Deduct re-insurance, rebate, abatement and return premiums	674,478.26
Total premiums (other than perpetual).....	\$ 1,536,554.34
Gross interest on bonds and dividends on stocks.....	\$ 99,258.75
Gross interest on deposits.....	1,665.14
Total gross interests.....	100,923.89
Total income	\$ 1,637,478.23

DISBURSEMENTS.

	Fire	
Gross amount paid policyholders for losses (including \$255,944.79 occurring in previous years).....\$	934,879.60	
Deduct amount received for salvage, \$3,085.82, and for re-insurance in other companies, \$145,745.53.....	148,831.35	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 786,048.25
Expenses of adjustment and settlement of losses.....		59,099.67
Commissions or brokerage.....		339,838.19
Allowances to local agencies for miscellaneous agency expenses		1,196.17
Salaries and expenses of special and general agents....		37,697.64
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		60,549.47
Rents		7,138.60
Advertising, \$1,392.22; printing and stationery, \$10,809.19..		12,201.41
Postage, telegrams, telephone and express.....		10,626.15
Legal expenses		965.83
Furniture and fixtures.....		400.06
Maps, including corrections.....		2,618.45
Underwriters' boards and tariff associations.....		22,877.61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		13,942.25
Inspections and surveys.....		4,487.71
State taxes on premiums.....		20,317.52
Insurance department licenses and fees.....		10,921.23
All other licenses, fees and taxes:		
City and county taxes and licenses.....\$	5,905.28	
Franchise tax	1,706.12	
Miscellaneous	465.00	
	<hr/>	
		8,076.40
Gross loss on sale or maturity of ledger assets:		
Bonds	\$ 2,372.85	
	<hr/>	
		2,372.85
Gross decrease in book value of ledger assets:		
Bonds	\$ 49,364.01	
Stocks	6,083.38	
	<hr/>	
		55,447.39
All other disbursements:		
Exchange	\$ 1,829.71	
Sundries	4,590.46	
Remitted to Home Office.....	267,972.06	
	<hr/>	
		274,392.23
	<hr/>	
Total disbursements		\$ 1,731,215.08
	<hr/>	
Balance		\$ 3,221,321.06

LEDGER ASSETS.

Book value of bonds, excluding interest, \$2,391,486.95, and stocks, \$242,650.00	\$ 2,634,136.95
Deposited in trust companies and banks, not on interest	102,331.31
Deposited in trust companies and banks, on interest....	138,566.12
Agents' balances, representing business written subsequent to October 1, 1907.....	322,965.98

Agents' balances, representing business written prior to October 1, 1907.....	15,813.57	
Other ledger assets:		
Re-insurance due on paid losses.....	7,507.13	
		<hr/>
Total ledger assets.....		\$ 3,221,321.06

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 28,758.50	
		<hr/>
Total		\$ 28,758.50
		<hr/>
Gross assets		\$ 3,250,079.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 15,813.57	
Book value of ledger assets over market value:		
Bonds and stocks.....	170,506.95	
		<hr/>
Total		\$ 186,320.52
		<hr/>
Total admitted assets.....		\$ 3,063,759.04
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 32,463.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	116,161.00	
Gross claims for losses resisted.....	715,567.00	
		<hr/>
Total	\$ 864,191.00	
Deduct re-insurance due or accrued.....	192,632.00	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 671,559.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,106,801.73; unearned premiums (50 per cent.).....	\$ 553,400.87	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,262,569.68; unearned premiums (pro rata).....	701,340.57	
		<hr/>
Total unearned premiums as computed above.....		1,254,741.44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,386.34
State, county and municipal taxes due or accrued.....		22,171.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		35,869.52
Return premiums, \$10,842.87; re-insurance premiums, \$22,096.69		32,939.56
		<hr/>
Total amount of all liabilities, except capital.....		\$ 2,020,666.86
Surplus as regards policyholders.....		1,043,092.18
		<hr/>
Total liabilities		\$ 3,063,759.04

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$207,816,835.00	\$ 2,594,171.44
Written or renewed in 1907.....	172,691,844.00	2,211,032.60
<hr/>		
Totals	\$380,508,679.00	\$ 4,805,204.04
Deduct expirations and cancellations.....	159,970,600.00	2,088,974.96
<hr/>		
In force December 31, 1907.....	\$220,538,079.00	\$ 2,716,229.08
Deduct amount re-insured.....	26,269,663.00	346,857.67
<hr/>		
Net amount in force.....	\$194,268,416.00	\$ 2,369,371.41

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$ 81,799,852.00	\$ 1,106,801.73	1-2	\$ 553,400.87
1906	2 years	1,312,925.00	11,027.51	1-4	2,756.88
1907	2 years	977,983.00	9,620.51	3-4	7,215.38
1905	3 years	19,984,021.00	205,846.53	1-6	34,307.76
1906	3 years	23,306,509.00	248,130.53	1-2	124,065.27
1907	3 years	28,633,157.00	315,020.99	5-6	262,517.50
1904	4 years	687,946.00	7,142.79	1-8	892.85
1905	4 years	644,521.00	6,605.35	3-8	2,477.01
1906	4 years	829,317.00	8,644.73	5-8	5,402.96
1907	4 years	717,468.00	9,198.99	7-8	8,049.12
1903	5 years	4,756,680.00	56,318.46	1-10	5,631.85
1904	5 years	6,160,554.00	74,345.56	3-10	22,303.67
1905	5 years	6,541,720.00	84,145.97	1-2	42,072.99
1906	5 years	8,292,298.00	101,280.41	7-10	70,896.29
1907	5 years	9,580,700.00	124,798.05	9-10	112,318.25
	Over 5 years.....	42,765.00	443.30	pro rata	432.79
Totals		\$194,268,416.00	\$ 2,369,371.41		\$ 1,254,741.44

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$9,385,582.

Total losses (less re-insurance) paid from organization of company, \$5,640,672.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000 (gross and net).

Losses incurred during the year (less re-insurance): Fire, \$642,545.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,912,449.00
Gross premiums received.....	41,778.57
Less cancellations, net premiums for taxation.....	32,792.12
Losses paid	10,660.64
Losses incurred	12,784.64
Tax, \$655.84.	

PELICAN ASSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated March 7, 1899. Commenced business May 1, 1899.

Home Office.....47 Cedar Street, New York. N. Y.

A. D. IRVING, President.

L. P. BAYARD, Vice-President.

A. D. IRVING, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		514,682.20

INCOME.

		Fire.	
Gross premiums	\$	444,737.90	
Deduct re-insurance, rebate, abatement and return premiums		123,798.68	
Total premiums (other than perpetual).....	\$		320,939.22
Gross interest on bonds and dividends on stocks.....	\$	11,748.88	
Gross interest on deposits.....		515.26	
Total gross interest.....			12,264.14
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds	\$	9,000.00	
Gross increase in book value of ledger assets, viz.:			9,000.00
Bonds	\$	390.62	
Total income	\$		342,593.98

DISBURSEMENTS.

		Fire.	
Gross amount paid policyholders for losses (including \$32,696.98 occurring in previous years).....	\$	223,237.97	
Deduct amount received for salvage, \$2,073.77; and for re-insurance in other companies, \$42,976.34.....		45,050.11	
Net amount paid policyholders for losses.....	\$		178,187.86
Expenses of adjustment and settlement of losses.....			4,184.39
Commissions or brokerage.....			74,475.29
Allowances to local agencies for miscellaneous agency expenses			932.28
Salaries, \$3,883.03, and expenses, \$2,080.12, of special and general agents			5,963.15
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....			13,266.64

Rents			1,837.80
Advertising, \$3.00; printing and stationery, \$2,101.05.....			2,104.05
Postage, telegrams, telephone and express.....			1,902.35
Legal expenses			201.60
Furniture and fixtures.....			88.20
Maps, including corrections.....			446.40
Underwriters' boards and tariff associations.....			4,058.94
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			1,518.71
State taxes on premiums.....			4,727.08
Insurance department licenses and fees.....			1,501.70
All other licenses, fees and taxes:			
Local taxes	\$	1,289.60	
Advertising required by law.....		152.80	
			<hr/>
			1,442.40
Gross decrease in book value of ledger assets, viz.:			
Bonds	\$	9,506.64	
			<hr/>
			9,506.64
All other disbursements:			
Sundries	\$	670.20	
Exchange		97.45	
			<hr/>
			767.65
Total disbursements	\$	307,113.13	
			<hr/>
Balance	\$	550,163.05	

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$	478,906.87	
Deposited in trust companies and banks not on interest		20,527.09	
Deposited in trust companies and banks on interest.....		24,255.66	
Agents' balances, representing business written subsequent to October 1, 1907.....		26,438.94	
Agents' balances, representing business written prior to October 1, 1907.....		34.49	
			<hr/>
Total ledger assets.....	\$	550,163.05	

NON-LEDGER ASSETS.

Interest due, \$1,546.94, and accrued, \$3,470.84, on bonds....	\$	5,017.78	
			<hr/>
Total	\$	5,017.78	
Re-insurance due on losses paid.....		136.64	
			<hr/>
Gross assets	\$	555,317.47	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	34.49	
Book value of ledger assets over market value, viz.:			
Depreciation from book value of bonds.....		9,758.03	
			<hr/>
Total	\$	9,792.52	
			<hr/>
Total admitted assets.....	\$	545,524.95	
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 1,457.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	31,280.00	
Gross claims for losses resisted.....	1,000.00	
	<hr/>	
Total	\$ 33,737.00	
Deduct re-insurance due or accrued.....	4,085.00	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 29,652.00
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$253,209.60; unearned premiums (fifty per cent.).....	\$ 126,604.80	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$178,359.17; un- earned premiums (pro rata).....	101,486.70	
Excess of original premiums over amount received for re-insurance, \$928.42; unearned premiums (pro rata)..	489.10	
	<hr/>	
Total unearned premiums as computed above....		228,580.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		97.57
State, county and municipal taxes due or accrued.....		2,500.00
		<hr/>
Total amount of all liabilities except capital.....		\$ 260,830.17
Capital actually paid up in cash.....	\$ 200,000.00	
Surplus over all liabilities.....	84,694.78	
	<hr/>	
Surplus as regards policyholders.....		284,694.78
		<hr/>
Total liabilities		\$ 545,524.95

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 43,417,919.00	\$ 470,912.53
Written or renewed during the year.....	38,601,725.00	444,737.90
	<hr/>	<hr/>
Total	\$ 82,019,644.00	\$ 915,650.43
Deduct those expired and marked off as terminated....	36,245,520.00	426,326.04
	<hr/>	<hr/>
In force at the end of the year.....	\$ 45,774,124.00	\$ 489,324.39
Deduct amount re-insured.....	4,929,085.00	57,755.62
	<hr/>	<hr/>
Net amount in force.....	\$ 40,845,039.00	\$ 431,568.77

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 19,933,168.00	\$ 253,209.60	1-2	\$ 126,604.80
1906	2 years	202,376.00	1,039.71	1-4	259.93
1907	2 years	128,032.00	883.20	3-4	662.40
1905	3 years	4,917,053.00	38,478.00	1-6	6,413.00
1906	3 years	6,349,927.00	50,637.91	1-2	25,318.95
1907	3 years	7,726,444.00	63,591.49	5-6	52,992.91
1904	4 years	18,000.00	188.75	1-8	23.59

1905	4 years	20,650.00	167.62	3-8	62.86
1906	4 years	51,250.00	360.47	5-8	225.29
1907	4 years	21,600.00	136.62	7-8	119.54
1903	5 years	4,088.00	63.09	1-10	6.31
1904	5 years	230,994.00	3,249.42	3-10	974.83
1905	5 years	279,793.00	3,936.31	1-2	1,968.15
1906	5 years	426,041.00	8,024.91	7-10	5,617.44
1907	5 years	535,623.00	7,601.67	9-10	6,841.50
Totals		\$ 40,845,039.00	\$ 431,568.77		\$ 228,091.50

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$2,122,557.67.

Total losses (less re-insurance) paid from organization of company, \$1,618,387.33.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$15,000.

Losses incurred during the year (less re-insurance): Fire, \$169,084.60.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 222,070.00
Gross premiums received	3,209.70
Losses paid	620.49
Losses incurred	620.49
Tax, \$64.19.	

THE PENNSYLVANIA FIRE INSURANCE COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.
Incorporated March, 1825. Commenced business April, 1825.

Home Office.....510 Walnut St., Philadelphia, Pa.

R. DALE BENSON, President. JOHN L. THOMSON, Vice-President.
W. GARDNER CROWELL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 750,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,417,083.09

INCOME.

	Fire.
Gross premiums	\$ 4,149,837.13
Deduct re-insurance, rebate, abatement and return premiums	928,686.14
Total premiums (other than perpetual)	\$ 3,221,150.99

Deposit premiums written on perpetual risks (gross)....		43,004.21
Gross interest on mortgage loans.....\$	17,052.60	
Gross interest on collateral loans.....	44,453.29	
Gross interest on bonds and dividends on stocks.....	142,975.39	
Gross interest on deposits.....	4,765.81	
Gross interest from all other sources.....	7,118.46	
Gross rents from company's property.....	940.15	
	<hr/>	
Total gross interests and rents.....	\$	217,305.70
	<hr/>	
Total income	\$	3,481,460.90

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....\$	2,165,886.60	
Deduct amount for re-insurance in other companies....	286,253.50	
	<hr/>	
Net amount paid policyholders for losses.....	\$	1,879,633.10
Deposit premiums returned.....		42,614.54
Paid stockholders for interest or dividends (amount declared during the year).....		115,000.00
Commissions or brokerage.....		754,312.99
Allowances to local agencies for miscellaneous agency expenses		2,571.92
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		192,520.00
Rents		12,500.00
Advertising, \$4,592.76; printing and stationery, \$20,510.76..		25,463.52
Postage, telegrams, telephone and express.....		17,491.24
Furniture and fixtures.....		2,468.78
Maps, including corrections.....		6,038.64
Underwriters' boards and tariff associations.....		11,456.18
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,075.04
Repairs and expenses (other than taxes) on real estate		1,168.63
Taxes on real estate.....		3,031.62
State taxes on premiums.....		70,842.36
Insurance department licenses and fees.....		8,648.67
All other licenses, fees and taxes:		
Municipal		7,076.20
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$	2,171.80
Bonds		6,212.50
	<hr/>	
		8,384.30
	<hr/>	
Total disbursements	\$	3,168,297.73
	<hr/>	
Balance	\$	6,730,246.26

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	192,372.53
Mortgage loans on real estate, first liens.....	252,350.00
Loans secured by pledge of bonds, stocks or other collaterals	1,040,700.00
Book value of bonds, excluding interest, \$3,973,602.50; and stocks, \$120,928.62.....	4,094,531.12
Cash in company's office.....	979.36
Deposited in trust companies and banks on interest....	177,341.67
Agents' balances representing business written subsequent to October 1, 1907.....	562,016.24

Agents' balances representing business written prior to October 1, 1907.....	22,524.91	
Other ledger assets, viz.:		
Re-insurances reclaimable on losses paid.....	387,430.43*	
		<hr/>
Total ledger assets.....		\$ 6,730,246.26

*This asset is not approved by the Colorado Commissioner, who holds that it is of such questionable character and value that it should be deducted as a non-admitted asset.

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,456.16	
Interest due and accrued on bonds.....	56,593.29	
Interest due and accrued on collateral loans.....	8,050.96	
		<hr/>
Total		\$ 67,100.41
		<hr/>
Gross assets		\$ 6,797,346.67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 22,524.91	
Book value of ledger assets over market value, viz.:		
Loans on collateral, J. Howard Cochran.....	9,500.00	
Real estate	47,872.53	
Bonds and stocks.....	255,332.12	
		<hr/>
Total		\$ 335,229.56
		<hr/>
Total admitted assets.....		\$ 6,462,117.11
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 12,521.81	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	296,912.18	
Gross claims for losses resisted.....	15,287.60	
		<hr/>
Total	\$ 324,721.59	
Deduct re-insurance due or accrued.....	22,424.62	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 302,296.97
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,167,736.65; un- earned premiums (fifty per cent.).....	\$ 1,083,868.33	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$3,441,079.92; un- earned premiums (pro rata).....	1,797,336.62	
		<hr/>
Total unearned premiums as computed above....		2,881,204.95
Amount reclaimable by the insured on perpetual fire insurance policies		913,331.22
		<hr/>
Total amount of all liabilities except capital....		\$ 4,096,833.14

Capital actually paid up in cash.....	\$ 750,000.00	
Surplus over all liabilities.....	1,615,283.97	
	<hr/>	
Surplus as regards policyholders.....		2,365,283.97
		<hr/>
Total liabilities		\$ 6,462,117.11

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$562,618,366.00	\$ 5,811,444.28
Written or renewed during the year.....	356,100,702.00	4,149,837.13
	<hr/>	<hr/>
Total	\$918,719,068.00	\$ 9,961,281.41
Deduct those expired and marked off as terminated....	325,991,537.00	3,875,329.90
	<hr/>	<hr/>
In force at the end of the year.....	\$592,727,531.00	\$ 6,085,951.51
Deduct amount re-insured.....	47,470,508.00	477,134.94
	<hr/>	<hr/>
Net amount in force.....	\$545,257,023.00	\$ 5,608,816.57

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$213,223,538.00	\$ 2,167,736.65	1-2	\$ 1,053,868.33
1906	2 years	372,841.00	2,972.74	1-4	743.19
1907	2 years	434,085.00	3,176.16	3-4	2,382.12
1905	3 years	68,346,548.00	667,927.75	1-6	111,321.29
1906	3 years	72,754,669.00	758,351.22	1-2	379,190.61
1907	3 years	75,769,059.00	763,353.00	5-6	636,127.50
1904	4 years	438,525.00	3,264.84	1-8	408.10
1905	4 years	380,998.00	3,576.57	3-8	1,341.21
1906	4 years	538,947.00	4,895.04	5-8	3,059.40
1907	4 years	602,898.00	5,945.70	7-8	5,202.49
1903	5 years	18,036,352.00	195,436.42	1-10	19,543.60
1904	5 years	19,876,932.00	218,580.83	3-10	65,574.25
1905	5 years	21,905,220.00	239,623.61	1-2	119,811.80
1906	5 years	25,076,916.00	287,157.43	7-10	201,010.20
1907	5 years	25,056,320.00	270,566.30	9-10	243,509.67
	Over 5 years.....	2,443,175.00	16,222.31	pro rata	8,111.15
		<hr/>	<hr/>		<hr/>
Totals		\$545,257,023.00	\$ 5,608,816.57		\$ 2,881,204.95
Perpetual risks		39,630,899.00	1,005,679.80		913,331.22
		<hr/>	<hr/>		<hr/>
Grand totals		\$584,887,922.00	\$ 6,614,496.38		\$ 3,794,536.17

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$62,809,973.00.

Total losses (less re-insurance) paid from organization of company, \$34,951,960.00.

Total dividends declared since commencing business: Cash, \$3,964,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,630,073.13.

Total amount of the company's stock owned by the directors at par value, \$100,700.00.

Total amount loaned to stockholders not officers, \$247,000.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,305,839.00
Gross premiums received.....	45,323.00
Less cancellations, net premiums for taxation.....	38,472.00
Losses paid	12,375.00
Losses incurred	14,628.00
Tax, \$769.45.	

PHENIX INSURANCE COMPANY, OF BROOKLYN, N. Y.

Organized under the Laws of the State of New York.

Incorporated Septembtr 10, 1853. Commenced business September 10, 1853.

Home Office.....16 Court Street, Borough of Brooklyn, City of New York, N. Y.

GEORGE P. SHELDON, President.

CHARLES F. KOSTER, Secretary. GEORGE INGRAHAM, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	8,731,007.33

INCOME.

	Fire.	
Gross premiums	\$ 7,867,188.98	
Deduct re-insurance, rebate, abatement, and return premiums	1,543,922.58	
<hr/>		
Total premiums (other than perpetual).....		\$ 6,323,266.40
Gross interest on mortgage loans.....	15,531.39	
Gross interest on collateral loans.....	3,019.05	
Gross interest on bonds and dividends on stocks.....	295,993.03	
Gross interest on deposits.....	2,868.24	
Gross interest from all other sources.....	3,616.29	
Gross rents from company's property, including \$2,866.66 for company's occupancy of its own buildings.....	19,290.09	
<hr/>		
Total gross interests and rents.....		340,318.09
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 174,085.61	
Bonds	28,036.78	
<hr/>		
		202,122.39
<hr/>		
Total income		\$ 6,865,706.88

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$425,318.52 occurring in previous years).....	\$ 3,277,469.26
Deduct amount received for salvage, \$23,178.92; and for re-insurance in other companies, \$275,403.95.....	298,582.87
Net amount paid policyholders for losses.....	\$ 2,978,886.39
Expenses of adjustment and settlement of losses.....	130,854.64
Paid stockholders for interest or dividends.....	300,000.00
Commissions or brokerage.....	1,219,949.16
Allowances to local agencies for miscellaneous agency expenses	8,280.82
Salaries, \$151,730.12, and expenses, \$133,382.23, of special and general agents.....	285,112.35
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	347,654.30
Rents, including \$2,866.66 for company's occupancy of its own buildings.....	62,139.57
Advertising	90,472.59
Postage, telegrams, telephone and express.....	62,560.63
Legal expenses	2,151.20
Furniture and fixtures	5,234.56
Maps, including corrections	11,777.25
Underwriters' boards and tariff associations.....	85,608.71
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.. ..	5,236.80
Inspections and surveys	2,056.44
Repairs and expenses (other than taxes) on real estate.	6,776.47
Taxes on real estate	654.54
State taxes on premiums.....	106,999.93
Insurance department licenses and fees.....	28,542.86
All other licenses, fees and taxes:	
Internal revenue	45.80
Municipal and franchise tax.....	22,451.17
Borrowed money	300,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Stocks	\$ 39,182.50
	39,182.50
All other disbursements.....	79,628.76

Total disbursements	\$ 6,182,257.44
Balance	\$ 9,414,456.77

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 56,589.34
Mortgage loans on real estate, first liens.....	549,500.00
Loans secured by pledge of bonds, stocks, or other collaterals	35,000.00
Book value of bonds, excluding interest, \$1,579,471.38; and stocks, \$5,380,927.87	6,960,399.25
Cash in company office.....	394.25
Deposited in trust companies and banks not on interest.	704,933.81
Deposited in trust companies and banks on interest.....	108,590.48
Agents' balances representing business written subsequent to October 1, 1907.....	999,049.61

Total ledger assets.....	\$ 9,414,456.77

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 4,873.34	
Interest due and accrued on bonds.....	10,434.76	
		<hr/>
Total		\$ 15,308.10
Market value of real estate over book value.....		1,410.66
Other non-ledger assets, viz.:		
Re-insurance due on paid losses.....		10,850.05
		<hr/>
Gross assets		\$ 9,442,025.58

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:		
Stocks, \$620,244.87; bonds, \$101,985.38.....	\$ 722,230.25	
		<hr/>
Total		\$ 722,230.25
		<hr/>
Total admitted assets.....		\$ 8,719,795.33
Stocks and bonds valued by different approved methods.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 178,705.23	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	338,574.16	
Gross claims for losses resisted.....	39,092.00	
		<hr/>
Total	\$ 556,371.39	
Deduct re-insurance due or accrued.....	35,345.76	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 521,025.63
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$2,970,785.85; unearned premiums (fifty per cent.).....	\$ 1,485,392.92	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$7,408,573.63; unearned premiums (pro rata).....	3,949,188.59	
		<hr/>
Total unearned premiums as computed above....		\$ 5,434,581.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	4,250.00	
Return premiums, \$4,417.45; re-insurance premiums, \$6,- 059.01	10,476.46	
Due and to become due for borrowed money.....	400,000.00	
		<hr/>
Total amount of all liabilities except capital....		\$ 6,370,333.60
Capital actually paid up in cash.....	\$ 1,500,000.00	
Surplus over all liabilities.....	849,461.73	
		<hr/>
Surplus as regards policyholders.....		2,349,461.73
		<hr/>
Total liabilities		\$ 8,719,795.33

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December of the preceding year	\$ 930,537,497.00	\$ 10,950,906.06

Written or renewed during the year.....	668,695,100.00	7,867,188.98
Total	\$1,599,232,597.00	\$ 18,818,095.04
Deduct those expired and marked off as terminated.	612,435,722.00	7,726,799.40
In force at the end of the year.....	\$ 986,796,875.00	\$ 11,091,295.64
Deduct amount re-insured.....	73,370,587.00	711,936.16
Net amount in force.....	\$ 913,426,288.00	\$ 10,379,359.48

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Un- earned.	Premiums Unearned.
			Charged	Less		
1907	1 year or less.....	\$255,866,653.00	\$ 2,970,785.85		1-2	\$ 1,485,392.92
1906	2 years	2,633,007.00	27,156.08		1-4	6,789.02
1907	2 years	1,463,369.00	17,818.85		3-4	13,364.13
1905	3 years	123,281,401.00	1,175,609.32		1-6	195,934.89
1906	3 years	137,700,812.00	1,410,547.93		1-2	705,273.96
1907	3 years	148,085,404.00	1,511,245.30		5-6	1,259,371.10
1904	4 years	932,185.00	7,783.79		1-8	972.97
1905	4 years	1,057,094.00	10,724.82		3-8	4,021.80
1906	4 years	1,549,687.00	14,091.64		5-8	8,807.25
1907	4 years	2,508,749.00	22,204.32		7-8	19,428.78
1903	5 years	38,195,753.00	507,760.62		1-10	50,776.06
1904	5 years	43,563,608.00	580,841.85		3-10	174,252.55
1905	5 years	45,373,387.00	610,301.89		1-2	305,150.94
1906	5 years	57,014,917.00	780,966.76		7-10	546,676.73
1907	5 years	54,200,262.00	731,520.46		9-10	658,368.41
Totals		\$913,426,288.00	\$ 10,379,359.48			\$ 5,434,581.51

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$164,893,557.78.

Total losses (less re-insurance) paid from organization of company, \$82,055,561.01.

Total dividends declared since commencing business, cash, \$5,124,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000.00.

What amount of instalment notes is owned and now held by the company? \$205,762.80.

Losses incurred during the year (less re-insurance): Fire, \$3,255,958.44.

Total amount of the company's stock owned by the directors at par value, \$420,150.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 4,158,530.00
Gross premiums received	103,962.32
Less cancellations, \$13,618.53, net premiums for taxation.....	90,343.79
Losses paid	22,666.83
Losses incurred	26,013.09
Tax, \$1,744.40.	

UNITED STATES BRANCH
OF THE
PHOENIX ASSURANCE COMPANY, LIMITED,
OF LONDON, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.
Incorporated Jan. 17, 1782. Commenced business in United States Oct., 1879.
Head Office in United States.....47 Cedar Street, New York, N. Y.

A. D. IRVING, Manager.
L. P. BAYARD, Assistant Manager. A. D. IRVING, JR., Secretary.

Trustees of the Company in the United States:
GEORGE FRANCIS CRANE.
GEORGE A. STRONG.

HARRY H. TREADWELL.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous
year\$ 3,176,976.53

INCOME.

	Fire.	
Gross premiums	3,533,184.67	
Deduct re-insurance, rebate, abatement and return premiums	1,119,636.99	
Total premiums (other than perpetual).....		\$ 2,413,547.68
Gross interest on bonds and dividends on stocks.....	88,912.04	
Gross interest on deposits.....	1,636.56	
Total gross interest.....		90,548.60
Gross increase in book value of ledger assets, viz.:		
Bonds	1,350.00	
From all other sources:		
Underwriters' Salvage Corps of Chicago stock.....	1,000.00	
Underwriters' Salvage Corps of New York stock.....	1,000.00	
Milwaukee Underwriters' Building Association stock...	86.00	
General Adjustment Bureau stock.....	150.00	
Philadelphia Fire Underwriters' Association deposit....	200.00	
		2,436.00
Total income		\$ 2,507,882.28

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$327,829.66 occurring in previous years).....	1,730,520.79	
Deduct amount received for salvage, \$11,213.39; and for re-insurance in other companies, \$403,080.96.....	414,294.35	
Net amount paid policyholders for losses.....		\$ 1,316,226.44

Expenses of adjustment and settlement of losses.....		51,428.97
Commissions or brokerage.....		477,112.67
Allowances to local agencies for miscellaneous agency expenses		17,631.46
Salaries, \$53,105.52; and expenses, \$26,065.77, of special and general agents.....		79,171.29
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		128,419.71
Rents		24,262.20
Advertising \$1,632.45; printing and stationery, \$17,451.09..		19,083.54
Postage, telegrams, telephone and express.....		8,651.95
Legal expenses		162.24
Furniture and fixtures.....		1,161.02
Maps, including corrections.....		6,161.22
Underwriters' boards and tariff associations.....		42,072.80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		9,779.16
Inspections and surveys.....		4,945.20
State taxes on premiums.....		37,532.84
Insurance department licenses and fees.....		9,861.07
All other licenses, fees and taxes:		
Local taxes	\$	21,635.32
Advertising required by law.....		879.28
		<hr/>
		22,514.60
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	29.17
		<hr/>
		29.17
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	80,624.35
		<hr/>
		80,624.35
All other disbursements:		
Sundries	\$	4,754.28
Exchange		2,164.27
Bad debts		183.23
Remitted to Home Office.....		253,071.60
		<hr/>
		260,173.38
Total disbursements	\$	2,597,005.28
		<hr/>
Balance	\$	3,087,853.53

LEDGER ASSETS.

Book value of bonds, excluding interest, \$2,511,067.50; and stocks, \$2,236.00.....	\$	2,513,303.50
Cash in company's office.....		387.25
Deposited in trust companies and banks not on interest		140,363.26
Deposited in trust companies and banks on interest...		106,103.61
Agents' balances representing business written subsequent to October 1, 1907.....		327,253.22
Agents' balances representing business written prior to October 1, 1907.....		442.69
		<hr/>
Total ledger assets.....	\$	3,087,853.53

NON-LEDGER ASSETS.

Interest due, \$25,873.75; and accrued, \$8,068.34, on bonds..\$	33,942.09	
Total		\$ 33,942.09
Other non-ledger assets, viz.:		
Re-insurance due on losses paid.....		31,609.00
Gross assets		\$ 3,153,404.62

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....\$	442.69	
Book value of ledger assets over market value, viz.:		
Depreciation of bonds from book value.....	63,393.75	
Total		\$ 63,836.44
Total admitted assets.....		\$ 3,089,568.18
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	15,403.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	164,162.00	
Gross claims for losses resisted.....	33,008.00	
Total	\$ 212,573.00	
Deduct re-insurance due or accrued.....	44,189.00	
Net amount of unpaid losses and claims.....		\$ 168,384.00
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,767,023.28; un- earned premiums (50 per cent.).....\$	883,511.64	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks running more than one year from date of policy, \$1,933,129.62; un- earned premiums (pro rata).....	1,017,891.17	
Excess of original premiums over amount received for re-insurance, \$910.24; unearned premiums (pro rata).	508.40	
Total unearned premiums as computed above.....		1,901,911.21
State, county and municipal taxes due or accrued.....		26,000.00
Re-insurance premiums		121.55
Total amount of all liabilities except capital.....		\$ 2,096,416.76
Surplus over all liabilities.....\$	993,151.42	
Surplus as regards policyholders.....		993,151.42
Total liabilities		\$ 3,089,568.18

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$414,797,299.00	\$ 4,660,723.51
Written or renewed during the year.....	303,885,300.00	3,533,184.67
Total	\$718,682,599.00	\$ 8,193,908.18

Deduct those expired and marked off as terminated....	312,143,878.00	3,694,885.66
In force at the end of the year.....	\$406,538,721.00	\$ 4,499,022.52
Deduct amount re-insured.....	72,013,166.00	798,869.62
Net amount in force.....	\$334,525,555.00	\$ 3,700,152.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged Re-insurance.	Fraction Less earned.	
1907	1 year or less.....	\$134,317,471.00	\$ 1,767,023.28	1-2	\$ 883,511.64
1906	2 years	160,018.00	5,792.46	1-4	1,448.11
1907	2 years	392,909.00	4,130.86	3-4	3,098.15
1905	3 years	48,258,493.00	423,976.04	1-6	70,662.67
1906	3 years	54,219,142.00	496,404.06	1-2	248,202.03
1907	3 years	56,962,060.00	522,853.81	5-6	435,711.51
1904	4 years	614,218.00	4,175.34	1-8	521.92
1905	4 years	475,710.00	3,847.77	3-8	1,442.91
1906	4 years	595,809.00	5,217.20	5-8	3,260.75
1907	4 years	582,585.00	5,413.10	7-8	4,736.46
1903	5 years	6,784,044.00	76,782.36	1-10	7,678.24
1904	5 years	6,910,684.00	83,132.62	3-10	24,939.79
1905	5 years	7,791,786.00	88,642.93	1-2	44,321.46
1906	5 years	7,007,656.00	98,088.98	7-10	68,662.29
1907	5 years	9,452,970.00	114,672.09	9-10	103,204.88
Totals		\$334,525,555.00	\$ 3,700,152.90		\$ 1,901,402.81

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of U. S. branch, \$51,452,190.41.

Total losses (less re-insurance) paid from organization of U. S. branch. \$34,544,352.19.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$250,000.00.

Losses incurred during the year (less re-insurance), fire, \$1,289,631.06.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 1,292,115.00	Fire Risks.
Gross premiums received.....	20,498.81	
Losses paid	5,079.30	
Losses incurred	5,084.30	
Tax. \$409.98.		

THE PHOENIX INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.
Incorporated May, 1854. Commenced business June, 1854.
Home Office.....783 Main St., Hartford, Conn.

D. W. C. SKILTON, President.
EDWARD MILLIGAN, Vice-President. JOHN B. KNOX, Secretary.
THOMAS C. TEMPLE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,011,933.99

INCOME.

	Fire.
Gross premiums	\$ 5,934,412.15
Deduct re-insurance, rebate, abatement and return premiums	1,208,052.29
Total premiums (other than perpetuals).....	\$ 4,726,359.86
Gross interest on mortgage loans.....	3,989.12
Gross interest on collateral loans.....	1,302.78
Gross interest on bonds and dividends on stocks.....	274,086.78
Gross interest on deposits.....	13,100.24
Gross rents from company's property.....	10,855.90
Total gross interest and rents.....	303,334.82
Gross profit on sale or maturity of ledger assets:	
Real estate	\$ 1,123.89
Stocks	110,804.60
Other assets: Agency balances recovered.....	1,961.45
Total income	\$ 5,143,584.62

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$329,579.83 occurring in previous years).....	\$ 2,111,801.46
Deduct amount received for salvage, \$11,432.00, and for re-insurance in other companies, \$153,980.90.....	165,412.90
Net amount paid policyholders for losses.....	\$ 1,946,388.56
Expenses of adjustment and settlement of losses.....	24,771.30
Paid stockholders for interest or dividends (amount declared during the year).....	200,000.00
Commissions or brokerage.....	956,329.71
Salaries, \$212,895.74, and expenses, \$131,999.41, of special and general agents and branch office employes.....	344,895.15
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	104,935.89

Rents		19,508.36
Advertising, \$6,424.35; printing and stationery, \$44,036.80..		50,461.15
Postage, telegrams, telephone and express.....		40,303.19
Legal expenses		3,062.39
Furniture and fixtures.....		9,451.22
Maps, including corrections.....		10,226.78
Underwriters' boards and tariff associations.....		44,982.32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		14,633.37
Inspections and surveys.....		14,671.40
Repairs and expenses (other than taxes) on real estate.		2,757.14
Taxes on real estate.....		1,717.55
State taxes on premiums.....		73,386.88
Insurance department licenses and fees.....		16,949.08
All other licenses, fees and taxes:		
Tax on capital stock, \$46,360.00; municipal taxes and fees, \$19,545.78		65,905.78
Gross loss on sale or maturity of ledger assets:		
Real estate	\$ 130.00	
Other assets: Agency balances charged off.....	2,051.45	
		<hr/>
		2,181.45
Gross decrease in book value of ledger assets:		
Stocks	\$ 32,507.10	
		<hr/>
		32,507.10
All other disbursements:		
Interest paid		5,157.33
Borrowed money paid.....		150,000.00
Miscellaneous expense		24,391.64
		<hr/>
Total disbursements		\$ 4,159,574.74
Balance		\$ 6,995,943.87

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 137,606.39
Mortgage loans on real estate, first liens.....	57,016.66
Loans secured by pledge of bonds, stocks or other collaterals	63,900.00
Book value of bonds, excluding interest, \$3,165,212.35, and stocks, \$2,406,616.62	5,571,828.97
Cash in company's office.....	7,696.19
Deposited in trust companies and banks, on interest...	718,628.39
Agents' balances, representing business written subsequent to October 1, 1907.....	425,057.36
Agents' balances, representing business written prior to October 1, 1907.....	14,209.91
	<hr/>
Total ledger assets.....	\$ 6,995,943.87

NON-LEDGER ASSETS.

Interest due, \$135.00, and accrued, \$1,416.89, on mortgages..	1,551.89
Interest due and accrued on bonds.....	44,002.35
Interest due and accrued on collateral loans.....	375.00
Interest due and accrued on other assets.....	1,900.00
Rents due and accrued on company's property or lease..	926.58
	<hr/>
	48,755.82
Total	\$ 7,044,699.69

Market value of real estate over book value.....	2,051.00
Market value of bonds and stocks over book value.....	427,038.03
Other non-ledger assets:	
Gross premiums in course of collection which have not been carried to ledger account.....	505,100.00
Re-insurance due from other companies on losses paid..	774.93
Gross assets	\$ 7,979,663.65

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 14,209.91
Total	\$ 14,209.91
Total admitted assets.....	\$ 7,965,453.74
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 84,274.62
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	335,977.59
Gross claims for losses resisted.....	28,684.00
Total	\$ 448,936.21
Deduct re-insurance due or accrued.....	24,063.41
Net amount of unpaid losses and claims.....	\$ 424,872.80
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest prem- iums on perpetual fire risks, \$3,163,182.42; unearned premiums (50 per cent.).....	\$ 1,581,591.21
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$4,355,065.42; unearned premiums (pro rata)	2,363,687.42
Total unearned premiums as computed above....	3,945,278.63
Commissions, brokerage and other charges due or to become due to agents and brokers.....	92,415.00
Return premiums, \$53,700.00; re-insurance premiums, \$27,350.00	81,050.00
Total amount of all liabilities, except capital.....	\$ 4,543,616.43
Capital actually paid up in cash.....	\$ 2,000,000.00
Surplus over all liabilities.....	1,421,837.31
Surplus as regards policyholders.....	3,421,837.31
Total liabilities	\$ 7,965,453.74

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 698,274,616.00	\$ 7,299,110.20
Written or renewed during the year.....	609,875,587.00	6,489,512.15
Total	\$1,308,150,203.00	\$ 13,738,622.35

Deduct those expired and marked off as terminated...	551,871,934.00	5,746,442.15
In force at the end of the year.....	\$ 756,278,269.00	\$ 7,992,180.20
Deduct amount re-insured.....	41,431,870.00	473,932.36
Net amount in force.....	\$ 714,846,399.00	\$ 7,518,247.84

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$307,867,408.00	\$ 3,163,182.42	1-2	\$ 1,581,591.21
1906	2 years	2,632,978.00	25,420.75	1-4	6,355.19
1907	2 years	2,640,325.00	26,833.61	3-4	20,125.21
1905	3 years	82,906,084.00	835,124.46	1-6	139,187.41
1906	3 years	99,075,714.00	1,013,390.33	1-2	506,695.17
1907	3 years	110,486,894.00	1,171,278.69	5-6	976,065.58
1904	4 years	838,323.00	8,292.34	1-8	1,036.54
1905	4 years	965,424.00	9,299.96	3-8	3,487.49
1906	4 years	2,029,752.00	19,898.09	5-8	12,436.31
1907	4 years	1,328,963.00	13,694.37	7-8	11,982.57
1903	5 years	15,509,307.00	174,262.85	1-10	17,426.29
1904	5 years	18,428,830.00	214,868.51	3-10	64,460.55
1905	5 years	20,255,965.00	235,366.20	1-2	117,683.10
1906	5 years	24,304,252.00	299,278.63	7-10	209,495.04
1907	5 years	25,577,080.00	308,056.63	9-10	277,250.97
Totals		\$714,846,399.00	\$ 7,518,247.84		\$ 3,945,278.63

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$103,576,639.79.

Total losses (less re-insurance) paid from organization of company, \$61,162,468.28.

Total dividends declared since commencing business—cash, \$9,695,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$162,500.00.

Losses incurred during the year (less re-insurance): Fire, \$1,956,212.86.

Total amount of the company's stock owned by the directors at par value, \$74,100.00.

Total amount loaned to directors or other officers, \$36,400.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 2,247,590.00
Premiums received	34,889.68
Losses paid	8,515.09
Losses incurred	9,461.65
Tax, \$663.35.	

PROVIDENCE WASHINGTON INSURANCE COMPANY, OF PROVIDENCE, R. I.

Organized under the Laws of the State of Rhode Island.

Incorporated 1799. Commenced business 1799.

Home Office.....20 Market Square, Providence, R. I.

J. B. BRANCH, President.

C. D. DUNLOP, Vice-President.

A. G. BEALS, Secretary.

GEO. E. BIXBY, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	500,000.00
Amount of ledger assets (as per balance), December 31 of previous year		1,946,767.29

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 2,809,916.84	\$ 652,206.33	
Deduct re-insurance, rebate, abatement and return premiums.....	875,221.78	246,437.25	
<u>Total premiums (other than perpetual)</u>	<u>\$ 1,934,695.06</u>	<u>\$ 405,769.08</u>	
			\$ 2,340,464.14
Gross interest on bonds and dividends on stocks.....	\$	87,926.66	
Gross interest on deposits.....		971.20	
Gross interest from all other sources.....		352.89	
<u>Total gross interests.....</u>			<u>89,250.75</u>
<u>Total income</u>			<u>\$ 2,429,714.89</u>

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$312,156.78 occurring in previous years)	\$ 1,355,842.19	\$ 458,767.08	
Deduct amount received for salvage, \$42,320.27; and for re-insurance in other companies, \$538,167.08	351,434.79	229,052.56	
<u>Net amount paid policyholders for losses</u>	<u>\$ 1,004,407.40</u>	<u>\$ 229,714.52</u>	
			\$ 1,234,121.92
Expenses of adjustment and settlement of losses.....			16,020.72
Commissions or brokerage.....			446,879.38
Salaries, \$86,078.63, and expenses, \$30,313.25, of special and general agents			116,391.88

Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		89,301.93
Rents		9,844.91
Advertising, \$1,908.23; printing and stationery, \$18,915.92...		20,824.15
Postage, telegrams, telephone and express.....		21,194.06
Legal expenses		1,971.60
Furniture and fixtures.....		3,017.43
Maps, including corrections.....		4,801.98
Underwriters' boards and tariff associations.....		25,502.95
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		14,276.59
Inspections and surveys.....		6,599.19
State taxes on premiums.....		41,163.18
Insurance department licenses and fees.....		9,174.15
All other licenses, fees and taxes:		
City and county licenses.....\$	4,660.56	
City and county taxes.....	1,896.37	
Tax on franchise.....	326.00	
		<hr/>
		6,382.93
All other disbursements:		
Miscellaneous expenses	\$ 5,109.34	
Excess cost to company of investments purchased over book value.....	11,710.82	
		<hr/>
		16,820.16
Total disbursements		<hr/>
		\$ 2,084,289.11
Balance		\$ 2,292,193.07

LEDGER ASSETS.

Book value of of bonds, excluding interest, \$908,000; and stocks, \$887,675	\$ 1,795,675.00
Cash in company's office.....	624.34
Deposited in trust companies and banks not on interest	17,653.79
Deposited in trust companies and banks on interest.....	111,535.67
Agents' balances, representing business written subsequent to October 1, 1907.....	336,472.41
Agents' balances, representing business written prior to October 1, 1907.....	881.99
Bills receivable, taken for marine and inland risks.....	28,479.87
Bills receivable, taken for fire risks.....	870.00
	<hr/>
Total ledger assets.....	\$ 2,292,193.07

NON-LEDGER ASSETS.

Interest due, \$937.50, and accrued, \$2,416.64, on bonds....\$	3,354.14
Interest due and accrued on other assets.....	6,838.84
	<hr/>
Total ..?	\$ 10,192.98
Market value of bonds and stocks over book value.....	331,022.00
	<hr/>
Gross assets	\$ 2,633,408.05

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	881.99
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Bills receivable, past due, taken for marine, inland and fire risks	341.25	
Total		\$ 1,223.24
Total admitted assets.....		\$ 2,632,184.81
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$49,135.38; not yet due, \$25,307.18)	\$ 74,442.56	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	285,781.73	
Gross claims for losses resisted.....	12,383.84	
Total	\$ 372,608.13	
Deduct re-insurance due or accrued.....	158,461.63	
Net amount of unpaid losses and claims.....		\$ 214,146.50
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,403,327.95; unearned premiums (fifty per cent.).....	\$ 701,663.97	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$2,608,415.05; unearned premiums (pro rata).....	866,892.30	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$162,491.71; unearned premiums (fifty per cent.)	81,245.86	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks, \$87,610.17; unearned premiums (fifty per cent.) on time hull risks.....	46,570.36	
Excess of original premiums over amount received for re-insurance, \$2,231.85; unearned premiums (pro rata)	1,115.92	
Total unearned premiums as computed above.....		1,697,488.41
Total amount of all liabilities except capital.....		\$ 1,911,634.91
Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	220,549.90	
Surplus as regards policyholders.....		720,549.90
Total liabilities		\$ 2,632,184.81

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force December 31, 1906,				
last year's statement.....	\$318,480,909.00	\$ 3,500,943.16	\$ 5,156,543.00	\$ 215,094.20
Written or renewed during				
the year	247,942,513.00	2,809,916.84	140,199,011.00	652,206.33
Total	\$566,423,422.00	\$ 6,310,860.00	\$145,355,554.00	\$ 867,300.53
Deduct those expired and marked off as terminated.	248,375,143.00	2,690,876.65	137,617,771.00	552,974.95
In force at the end of				
year 1907	\$318,048,279.00	\$ 3,619,983.35	\$ 7,737,783.00	\$ 314,325.58

Deduct amount re-insured....	50,285,476.00	608,240.35	1,250,833.00	64,223.70
Net amount in force				
December 31, 1907....	\$267,762,803.00	\$ 3,011,743.00	\$ 6,486,950.00	\$ 250,101.88

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un- earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$117,527,915.00	\$ 1,403,327.95		1-2	\$ 701,663.97
1906	2 years	946,778.00		1,691.66	1-4	422.91
1907	2 years	490,254.00		5,175.62	3-4	3,881.72
1905	3 years	27,923,281.00		293,450.52	1-6	48,908.42
1906	3 years	28,651,048.00		321,090.86	1-2	160,545.43
1907	3 years	38,552,199.00		415,568.51	5-6	346,307.10
1904	4 years	200,791.00		1,971.81	1-8	246.48
1905	4 years	1,521,906.00		15,576.94	3-8	5,841.35
1906	4 years	607,194.00		5,718.76	5-8	3,574.22
1907	4 years	539,288.00		4,960.51	7-8	4,340.44
1903	5 years	9,212,858.00		93,376.70	1-10	9,337.67
1904	5 years	8,119,647.00		86,023.58	3-10	25,807.07
1905	5 years	10,222,766.00		111,697.70	1-2	55,848.85
1906	5 years	11,059,661.00		123,570.01	7-10	86,499.01
1907	5 years	12,088,967.00		127,474.18	9-10	114,726.76
	Over 5 years.....	98,250.00		1,067.69	pro rata	604.87
Totals		\$267,762,803.00	\$ 3,011,743.00			\$ 1,568,556.27

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$55,531,955.65.

Total losses (less re-insurance) paid from organization of company, \$33,384,220.62.

Total dividends declared since commencing business: Cash, \$2,580,563.39.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.

Losses incurred during the year (less re-insurance): Fire, \$958,614.53; inland marine, \$62,032.84; ocean marine, \$167,710.44.

Total amount of the company's stock owned by the directors at par value, \$45,250.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,858,462.00
Gross premiums received.....	33,222.74
Less cancellations, net premiums for taxation.....	28,122.09
Losses paid	12,377.25
Losses incurred	6,209.16
Tax, \$562.44.	

Rents		4,000.00
Advertising, \$1,190.64; printing and stationery, \$6,734.09...		7,924.73
Postage, telegrams, telephone and express.....		9,217.40
Legal expenses		393.45
Furniture and fixtures.....		184.52
Maps, including corrections.....		5,797.31
Underwriters' boards and tariff associations.....		11,839.13
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		9,190.03
Inspections and surveys.....		2,166.21
State taxes on premiums.....		14,174.49
Insurance department licenses and fees.....		5,156.87
All other licenses, fees and taxes:		
City and county taxes.....		2,114.65
Gross loss on sale or maturity of ledger assets:		
Bonds	\$ 56.00	
		56.00
All other disbursements:		
Sundry expenses	\$ 2,173.99	
Old accounts charged off.....	2,505.77	
		4,679.76
Total disbursements		\$ 1,025,953.40
Balance		\$ 1,676,979.73

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 1,300,673.25	
Cash in company's office.....	1,256.69	
Deposited in trust companies and banks, on interest....	209,708.69	
Agents' balances, representing business written subse- quent to October 1, 1907.....	161,749.33	
Agents' balances, representing business written prior to October 1, 1907.....	3,591.77	
Total ledger assets.....		\$ 1,676,979.73

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 12,494.48	
Total		\$ 12,494.48
Gross assets		\$ 1,689,474.21

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 3,591.77	
Book value of ledger assets over market value:		
Difference between book and market value of bonds....	116,436.25	
Total		\$ 120,028.02
Total admitted assets.....		\$ 1,569,446.19

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	50,402.55	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		55,662.50	
Gross claims for losses resisted.....		9,122.47	
		<hr/>	
Total	\$	115,187.52	
Deduct re-insurance due or accrued.....		31,941.49	
		<hr/>	
Net amount of unpaid losses and claims.....	\$		83,246.03
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$552,093.50; unearned premiums (50 per cent.).....	\$	276,046.75	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$1,081,579.52; unearned premiums (pro rata).....		606,859.65	
Gross premiums (less re-insurance) (cash and bills) re- ceived and receivable upon all unexpired marine risks, \$30.35; unearned premiums (100 per cent.).....		30.35	
Excess of original premiums over amount received for re-insurance, \$440.14; unearned premiums (pro rata)..		177.88	
		<hr/>	
Total unearned premiums as computed above...			883,114.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			1,607.99
			<hr/>
Total amount of all liabilities, except capital....	\$		967,968.65
Capital actually paid up in cash.....	\$	205,000.00	
Surplus over all liabilities.....		396,477.54	
		<hr/>	
Surplus as regards policyholders.....			601,477.54
			<hr/>
Total liabilities	\$		1,569,446.19

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of De- cember, last year's state- ment	\$134,879,995.00	\$ 1,718,854.63	.....	.....
Written or renewed during the year	104,158,702.00	1,366,420.78	\$ 343,675.00	\$ 1,643.16
	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$239,038,697.00	\$ 3,085,275.41	\$ 343,675.00	\$ 1,643.16
Deduct those expired and marked off as terminated.	88,167,318.00	1,159,754.58	337,605.00	1,612.81
	<hr/>	<hr/>	<hr/>	<hr/>
In force at the end of the year	\$150,871,379.00	\$ 1,925,520.83	\$ 6,070.00	\$ 30.35
Deduct amount re-insured...	20,101,850.00	291,847.81	.....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
Net amount in force December 31, 1907...	\$130,769,529.00	\$ 1,633,673.02	\$ 6,070.00	\$ 30.35

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un- earned.	
1907	1 year or less.....	\$ 40,416,560.00	\$ 552,093.50	1-2	\$ 276,046.75
1906	2 years	30,000.00	490.64	1-4	122.66
1907	2 years	142,525.00	1,266.91	3-4	950.18
1905	3 years	18,121,532.00	211,874.88	1-6	35,312.48
1906	3 years	22,127,832.00	259,775.51	1-2	129,887.75
1907	3 years	27,678,895.00	328,363.25	5-6	273,636.03
1904	4 years	239,925.00	1,974.13	1-8	246.77
1905	4 years	415,153.00	3,402.58	3-8	1,275.97
1906	4 years	293,425.00	2,587.52	5-8	1,617.20
1907	4 years	446,847.00	3,939.26	7-8	3,446.85
1903	5 years	2,062,507.00	26,752.58	1-10	2,675.26
1904	5 years	3,156,517.00	39,587.06	3-10	11,876.12
1905	5 years	4,366,644.00	54,411.52	1-2	27,205.76
1906	5 years	5,254,933.00	69,158.48	7-10	48,410.94
1907	5 years	6,016,234.00	77,995.20	9-10	70,195.68
Totals	.....	\$130,769,529.00	\$ 1,633,673.02		\$ 882,906.40

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$8,756,377.22.

Total losses (less re-insurance) paid from organization of company, \$5,285,748.72.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$449,727.38; ocean marine, \$695.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,735,672.00
Gross premiums received.....	27,068.74
Less cancellations, net premiums for taxation.....	23,722.78
Losses paid	10,507.21
Losses incurred	10,059.96
Tax, \$474.46.	

QUEEN INSURANCE COMPANY OF AMERICA, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated September 11, 1891. Commenced business September 11, 1891.

Home Office.....84 William Street, New York City, N. Y.

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary. GEORGE W. BURCHELL, Vice-President.

P. D. MCGREGOR, Manager Western Department, Chicago, Ill.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$ 6,413,611.29

INCOME.

	Fire.	
Gross premiums	\$ 5,535,305.80	
Deduct re-insurance, rebate, abatement, and return premiums	1,345,198.22	
Total premiums (other than perpetual).....		\$ 4,190,107.58
Gross interest on mortgage loans.....	\$ 2,990.08	
Gross interest on bonds and dividends on stocks.....	215,163.62	
Gross interest on deposits.....	7,468.03	
Gross interest from all other sources.....	7.71	
Total gross interests.....		225,629.44
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 600.00	
Stocks	6,454.79	
		7,054.79
Total income		\$ 4,422,791.81

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$303,615.57 occurring in previous years).....	\$ 2,216,865.26	
Deduct amount received for salvage, \$21,026.58; and for re-insurance in other companies, \$231,377.28.....	252,403.86	
Net amount paid policyholders for losses.....		\$ 1,964,461.40
Expenses of adjustment and settlement of losses.....		44,025.82
Paid stockholders for interest or dividends (amount declared during the year).....		100,000.00
Commissions or brokerage.....		769,553.93
Allowances to local agencies for miscellaneous agency expenses		23,545.96
Salaries, \$73,370.97, and expenses, \$44,326.82, of special and general agents		117,697.79
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		252,193.03
Rents		36,733.15
Advertising, \$12,915.43; printing and stationery, \$31,720.42		44,635.85
Postage, telegrams, telephone and express.....		29,617.98
Legal expenses		1,595.24
Furniture and fixtures.....		24,397.48
Maps, including corrections.....		8,410.02
Underwriters' boards and tariff associations.....		45,151.85
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		20,261.63
Inspections and surveys.....		13,818.44
Repairs and expenses (other than taxes) on real estate		136.86
State taxes on premiums.....		61,940.41
Insurance department licenses and fees.....		14,402.60
All other licenses, fees and taxes.		
Municipal licenses	\$ 12,733.30	
Local taxes	3,111.23	
Provincial taxes	715.37	
		16,559.90

Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$	2,073.12
		2,073.12
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	45,283.98
Stocks		6,403.12
		51,687.10
All other disbursements:		
Miscellaneous expenses at head and branch offices.....	\$	27,177.19
General traveling expenses.....		5,643.99
		32,821.18
Total disbursements	\$	3,675,720.74
Balance	\$	7,160,682.36

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	71,000.00
Book value of bonds, excluding interest, \$3,823,894.51; and stocks, \$2,393,986.37.....		6,217,880.88
Cash in company's office.....		4,826.89
Deposited in trust companies and banks not on interest		7,126.59
Deposited in trust companies and banks on interest....		261,464.73
Agents' balances representing business written subse- quent to October 1, 1907.....		587,908.20
Agents' balances representing business written prior to October 1, 1907.....		5,708.26
Other ledger assets, viz.:		
Interest accrued at date of purchase, not yet due, on bonds bought during 1907.....	\$4,604.24	
Interest accrued at date of purchase, not yet due, on stocks bought during 1907.....	162.57	
		4,766.81
Total ledger assets.....	\$	7,160,682.36

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	1,368.28
Interest due, \$26,529.04, and accrued, \$20,795.49, on bonds		47,324.53
Interest due and accrued on other assets.....		626.35
Total	\$	49,319.16
Other non-ledger assets, viz.:		
Due from Royal Insurance Co. (Montreal Office), re- adjustment of loss.....		3,473.77
Due for re-insurance on losses paid.....		10,833.67
Gross assets	\$	7,224,308.96

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	5,708.26
Book value of ledger assets over market value, viz.:		
Stocks and bonds.....		366,579.02
Due for re-insurance on losses paid.....		7,299.17
Interest accrued on stocks.....		162.57
Total		379,749.02
Total admitted assets.....	\$	6,844,559.94
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 141,067.08	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	190,259.65	
Gross claims for losses resisted.....	43,104.79	
Total	\$ 374,431.52	
Deduct re-insurance due or accrued.....	44,875.06	
Net amount of unpaid losses and claims.....		\$ 329,556.46
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,933,059.54; un- earned premiums (fifty per cent.).....	\$ 1,466,529.75	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$3,535,076.17; un- earned premiums (pro rata).....	1,931,112.33	
Total unearned premiums as computed above....		3,397,642.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	27,972.77	
State, county and municipal taxes due or accrued.....	65,813.33	
Commissions, brokerage and other charges due or to become due to agents and brokers.....	11,350.07	
Return premiums, \$7,519.81; re-insurance premiums, \$26,369.95	33,889.76	
Total amount of all liabilities except capital.....		\$ 3,866,224.47
Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	1,978,335.47	
Surplus as regards policyholders.....		2,978,335.47
Total liabilities		\$ 6,844,559.94

RISKS AND PREMIUMS.

	Fire Risks.	Thereon. Premiums
In force on the 31st day of December, last year's state- ment	\$533,085,291.00	\$ 6,569,726.08
Written or renewed during the year.....	423,665,357.00	5,535,305.80
Total	\$956,750,648.00	\$ 12,105,031.88
Deduct those expired and marked off as terminated....	375,195,211.00	5,013,988.84
In force at the end of the year.....	\$581,555,437.00	\$ 7,091,043.04
Deduct amount re-insured	51,685,656.00	622,907.33
Net amount in force.....	\$529,869,781.00	\$ 6,468,135.71

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$198,559,252.00	\$ 2,933,059.54	1-2	\$ 1,466,529.75
1906	2 years	2,296,939.00	19,535.39	1-4	4,883.97
1907	2 years	2,027,386.00	19,274.64	3-4	14,455.97
1905	3 years	66,849,366.00	666,335.94	1-6	111,064.31

1906	3 years	80,522,700.00	819,470.17	1-2	409,735.07
1907	3 years	93,235,864.00	963,904.64	5-6	803,253.87
1904	4 years	590,078.00	6,430.82	1-8	803.84
1905	4 years	844,727.00	8,618.57	3-8	3,231.96
1906	4 years	1,293,540.00	12,417.76	5-8	7,761.10
1907	4 years	1,105,246.00	11,400.52	7-8	9,975.45
1903	5 years	12,441,188.00	141,361.69	1-10	14,136.17
1904	5 years	13,863,795.00	167,945.89	3-10	50,383.77
1905	5 years	15,618,858.00	189,760.44	1-2	94,880.21
1906	5 years	19,594,689.00	248,157.04	7-10	173,708.92
1907	5 years	20,683,303.00	256,161.40	9-10	230,545.26
	Over 5 years	337,850.00	4,250.76	pro rata	2,292.46
Totals		\$529,869,781.00	\$ 6,468,135.71		\$ 3,397,642.08

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$43,430,688.68.

Total losses (less re-insurance) paid from organization of company, \$23,039,211.74.

Total dividends declared since commencing business: Cash, \$1,200,000.00; stock, \$500,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$300,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,920,294.73; tornado, \$10,873.48.

Total amount of the company's stock owned by the directors at par value, \$6,500.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 3,244,598.00
Gross premiums received	55,578.01
Less cancellations, net premiums for taxation	42,581.20
Losses paid	12,854.70
Losses incurred	16,548.56
Tax, \$851.62.	

**THE RELIANCE INSURANCE COMPANY,
OF PHILADELPHIA, PA.**

Organized under the Laws of the State of Pennsylvania.

Incorporated April 21, 1841. Commenced business August 9, 1844.

Home Office.....429 Walnut St., Philadelphia, Pa.

WILLIAM CHUBB, President.

JOHN GLADING, Vice-President.

CHAS. J. WISTER JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$ 300,000.00
Amount of ledger assets (as per balance). December 31 of previous year	1,293,474.84

INCOME.

	Fire.	
Gross premiums	\$ 1,035,113.17	
Deduct re-insurance, rebate, abatement and return premiums	251,453.77	
	<hr/>	
Total premiums (other than perpetual).....		\$ 783,659.40
Deposit premiums written on perpetual risks (gross)....		3,513.54
Gross interest on mortgage loans.....	\$ 6,500.00	
Gross interest on bonds and dividends on stocks.....	35,806.23	
Gross interest on deposits.....	1,515.75	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own buildings.....	6,794.76	
	<hr/>	
Total gross interests and rents.....		50,616.74
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 60.00	
	<hr/>	
		60.00
Gross increase in book value of ledger assets, viz.:		
Real estate	\$ 10,611.20	
	<hr/>	
		10,611.20
From all other sources:		
Transfers, surveys	\$ 437.86	
	<hr/>	
		437.86
		<hr/>
Total income		\$ 848,898.74

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$62,611.37 occurring in previous years).....	\$ 434,496.14	
Deduct amount received for salvage, \$574.16; and for re-insurance in other companies, \$47,373.13.....	47,947.29	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 386,548.85
Expenses of adjustment and settlement of losses.....		5,572.83
Deposit premiums returned.....		6,318.34
Paid stockholders for interest or dividends (amount declared during the year).....		21,000.00
Commissions or brokerage.....		203,226.67
Salaries, \$10,400.00, and expenses, \$13,672.20, of special and general agents.....		24,072.20
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		41,098.59
Rents, including \$2,000.00 for company's occupancy of its own buildings.....		3,666.67
Advertising, \$882.45; printing and stationery, \$5,760.11....		6,642.56
Postage, telegrams, telephone and express.....		4,680.17
Legal expenses		263.61
Furniture and fixtures.....		4,673.60
Maps, including corrections.....		3,253.30
Underwriters' boards and tariff associations.....		7,224.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,037.92
Inspections and surveys.....		200.00
Repairs and expenses (other than taxes) on real estate		1,587.73
Taxes on real estate.....		1,644.00
State taxes on premiums.....		18,443.73
Insurance department licenses and fees.....		4,072.80

All other licenses, fees and taxes:		
Municipal licenses	\$	1,094.85
Capital stock tax.....		1,360.44
		<hr/>
		2,455.29
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	337.50
		<hr/>
		337.50
All other disbursements:		
Addition and alterations to building.....	\$	10,611.20
Light and heat		861.48
		<hr/>
		11,472.68
Total disbursements	\$	760,493.04
		<hr/>
Balance	\$	1,381,880.54

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	124,471.85
Mortgage loans on real estate, first liens.....		140,700.00
Book value of bonds, excluding interest, \$895,778.50; and stocks, \$3,750.00		899,528.50
Cash in company's office.....		443.64
Deposited in trust companies and banks on interest....		83,353.80
Agents' balances representing business written subse- quent to October 1, 1907.....		132,925.51
Agents' balances representing business written prior to October 1, 1907.....		457.24
		<hr/>
Total ledger assets.....	\$	1,381,880.54

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	1,315.34
Interest due and accrued on bonds.....		11,555.85
Rents due and accrued on company's property or lease.....		464.24
		<hr/>
Total	\$	13,335.43
Other non-ledger assets, viz.:		
Premiums on perpetual policies on real estate owned by company		1,035.00
		<hr/>
Gross assets	\$	1,396,250.97

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$	1,809.00
Agents' balances representing business written prior to October 1, 1907.....		457.24
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....		43,750.35
Real estate		2,971.85
		<hr/>
Total	\$	48,988.44
		<hr/>
Total admitted assets.....	\$	1,347,262.53

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$	23,646.20	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		49,549.84	
Gross claims for losses resisted.....		2,000.00	
		<hr/>	
Total	\$	75,196.04	
Deduct re-insurance due or accrued.....		14,054.61	
		<hr/>	
Net amount of unpaid losses and claims.....	\$		61,141.43
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$549,469.42; un- earned premiums (fifty per cent.).....	\$	274,734.71	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$735,967.48; un- earned premiums (pro rata).....		402,923.95	
		<hr/>	
Total unearned premiums as computed above....			677,658.66
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....			128,275.50
Commissions, brokerage and other charges due or to become due to agents and brokers.....			14,670.64
			<hr/>
Total amount of all liabilities except capital.....	\$		881,746.23
Capital actually paid up in cash.....	\$	300,000.00	
Surplus over all liabilities.....		165,516.30	
		<hr/>	
Surplus as regards policyholders.....			465,516.30
			<hr/>
Total liabilities	\$		1,347,262.53

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$106,852,078.00	\$ 1,282,676.99
Written or renewed during the year.....	84,676,759.00	1,035,113.17
	<hr/>	<hr/>
Total	\$191,528,837.00	\$ 2,317,790.16
Deduct those expired and marked off as terminated....	71,006,149.00	885,831.86
	<hr/>	<hr/>
In force at the end of the year.....	\$120,522,688.00	\$ 1,431,958.30
Deduct amount re-insured.....	11,322,695.00	146,520.90
	<hr/>	<hr/>
Net amount in force.....	\$109,199,993.00	\$ 1,285,437.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- Re-insurance. earned.	
1907	1 year or less.....	\$ 41,800,318.00	\$ 549,469.42	1-2	\$ 274,734.71
1906	2 years	371,376.00	3,695.84	1-4	923.96
1907	2 years	339,291.00	3,048.92	3-4	2,286.69
1905	3 years	11,638,682.00	118,686.46	1-6	19,781.05
1906	3 years	15,604,313.00	161,457.56	1-2	80,728.78

1907	3 years	17,050,365.00	169,848.43	5-6	141,540.36
1904	4 years	234,669.00	2,209.57	1-8	276.20
1905	4 years	163,300.00	1,751.55	3-8	656.84
1906	4 years	370,959.00	3,418.74	5-8	2,136.71
1907	4 years	320,728.00	3,083.01	7-8	2,697.64
1903	5 years	2,993,056.00	38,905.50	1-10	3,890.55
1904	5 years	3,158,399.00	41,608.82	3-10	12,482.65
1905	5 years	3,783,902.00	48,318.69	1-2	24,159.35
1906	5 years	5,592,460.00	69,919.01	7-10	48,943.31
1907	5 years	5,663,475.00	68,894.38	9-10	62,004.95
1903	6 years	6,250.00	25.33	1-4	6.33
1901	7 years	4,000.00	60.00	1-14	4.29
1902	7 years	5,500.00	21.58	3-14	4.62
1903	7 years	12,500.00	168.10	5-14	60.05
1904	7 years	19,500.00	196.00	1-2	98.00
1898	10 years	2,000.00	13.00	1-20	.65
1899	10 years	16,000.00	230.50	3-20	34.57
1900	10 years	1,000.00	22.00	1-4	5.50
1901	10 years	4,500.00	24.75	7-20	8.66
1902	10 years	7,250.00	157.59	9-20	70.91
1903	10 years	17,900.00	104.25	11-20	57.34
1904	10 years	18,300.00	98.40	13-20	63.96
Totals		\$109,199,993.00	\$ 1,285,437.40		\$ 677,658.66
Perpetual risks		5,106,239.00	141,103.90		128,275.50
Grand totals		\$114,306,232.00	\$ 1,426,541.30		\$ 805,934.16

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$9,559,594.36.

Total losses (less re-insurance) paid from organization of company, \$5,588,770.77.

Total dividends declared since commencing business: Cash, \$1,073,597.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$10,000.00.

Losses incurred during the year (less re-insurance): Fire, \$381,557.34.

Total amount of the company's stock owned by the directors at par value, \$31,950.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,418,752.00
Gross premiums received	19,861.14
Less cancellations, net premiums for taxation	16,434.09
Losses paid	5,570.03
Losses incurred	4,436.94
Tax, \$328.68.	

ROCHESTER GERMAN INSURANCE COMPANY,
OF ROCHESTER, N. Y.

Organized under the Laws of the State of New York.

Incorporated February 16, 1872. Commenced business February 23, 1872.

Home Office.....17-19 Main St. West, Rochester, N. Y.

EUGENE SATTERLEE, President.

ALBRECHT VOGT, Vice-President.

H. F. ATWOOD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,080,534.04

INCOME.

	Fire.	
Gross premiums	\$ 2,088,894.05	
Deduct re-insurance, rebate, abatement and return premiums	784,839.72	
Total premiums (other than perpetual).....		\$ 1,304,054.33
Gross interest on mortgage loans.....	\$ 12,567.17	
Gross interest on collateral loans.....	350.00	
Gross interest on bonds and dividends on stocks.....	39,485.17	
Gross interest on deposits.....	1,434.73	
Gross interest from all other sources.....	1,919.63	
Gross rents from company's property.....	60,004.33	
Total gross interests and rents.....		115,761.03
From all other sources:		
Profit and loss account.....		8,013.17
Liquidation dividend, German American Bank stock.....		2,000.00
Total income		\$ 1,429,828.53

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$146,689.36 occurring in previous years).....	\$ 869,410.38	
Deduct amount received for salvage, \$4,621.59; and for re-insurance in other companies, \$236,789.70.....	241,411.29	
Net amount paid policyholders for losses.....		\$ 627,999.09
Expenses of adjustment and settlement of losses.....		6,192.63
Paid stockholders for interest or dividends (amount declared during the year).....		37,500.00
Commissions or brokerage.....		361,563.65
Salaries, \$18,981.61, and expenses, \$11,036.36, of special and general agents.....		30,017.97
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		50,654.33
Rents		4,466.70
Advertising, \$1,322.53; printing and stationery, \$10,440.77..		11,763.30
Postage, telegrams, telephone and express.....		9,966.01
Legal expenses		1,926.05
Furniture and fixtures.....		2,769.26
Maps, including corrections.....		7,694.13
Underwriters' boards and tariff associations.....		17,179.34
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,585.42
Repairs and expenses (other than taxes) on real estate		51,932.24
Taxes on real estate.....		9,094.56
State taxes on premiums.....		17,175.46
Insurance department licenses and fees.....		4,003.07
All other licenses, fees and taxes:		
Municipal taxes and licenses.....		12,273.79
Miscellaneous expense		23,307.15
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$ 36.00	
		36.00
Total disbursements		\$ 1,289,100.15
Balance		\$ 2,221,262.42

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 589,588.45	
Mortgage loans on real estate, first liens.....	247,179.00	
Loans secured by pledge of bonds, stocks or other col- laterals	7,000.00	
Book value of bonds, excluding interest, \$146,873.89; and stocks, \$409,958.00	856,831.89	
Cash in company's office.....	8,158.73	
Deposited in trust companies and banks not on interest	163,380.85	
Deposited in trust companies and banks on interest.....	161,286.66	
Agents' balances, representing business written subse- quent to October 1, 1907.....	187,836.84	
Total ledger assets.....		\$ 2,221,262.42

NON-LEDGER ASSETS.

Interest due, \$365, and accrued, \$5,346.18, on mortgages...\$	5,711.18	
Interest due, \$1,600, and accrued, \$3,291.02, on bonds.....	4,891.02	
Interest due and accrued on other assets.....	8,815.09	
Rents due and accrued on company's property or lease.	2,480.08	
Total		\$ 21,897.37
Other non-ledger assets, viz.:		
Two hundred shares German American Bank stock (\$100 each, now in liquidation).....		5,000.00
Gross assets		\$ 2,248,159.79

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....\$	29,496.89	
Total		\$ 29,496.89
Total admitted assets.....		\$ 2,218,662.90
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (due, \$56,054.45; not yet due, \$1,830.84)	\$ 57,885.29	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	151,487.99	
Gross claims for losses resisted.....	41,439.70	
Total	\$ 250,812.98	
Deduct re-insurance due or accrued.....	142,883.49	
Net amount of unpaid losses and claims.....		\$ 107,929.49
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$904,901.17; unearned premiums (fifty per cent.).....	\$ 452,450.59	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$1,078,110.28; un- earned premiums (pro rata).....	583,459.06	
Total unearned premiums as computed above.....		1,035,909.65
Total amount of all liabilities except capital.....		\$ 1,143,839.14

Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	574,823.76	
		1,074,823.76
Surplus as regards policyholders.....		
Total liabilities		\$ 2,218,662.90

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$173,438,626.00	\$ 2,176,755.53
Written or renewed during the year.....	168,230,893.00	2,088,894.05
Total	\$341,669,519.00	\$ 4,265,649.58
Deduct those expired and marked off as terminated.....	149,267,512.00	1,968,654.10
		\$ 2,296,995.48
In force at the end of the year.....	\$192,402,007.00	\$ 313,984.03
Deduct amount re-insured.....	30,713,802.00	
		\$ 1,983,011.45
Net amount in force.....	\$161,688,205.00	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Less Re-insurance.	Fraction earned.	
1907	1 year	\$ 62,357,982.00	\$ 904,801.17	1-2	\$ 452,450.59
1906	2 years	400,380.00	4,228.02	1-4	1,057.00
1907	2 years	950,589.00	8,875.96	3-4	6,656.97
1905	3 years	21,191,379.00	215,075.39	1-6	35,845.90
1906	3 years	23,194,313.00	242,583.11	1-2	121,291.56
1907	3 years	27,323,551.00	280,489.29	5-6	233,741.05
1904	4 years	367,175.00	3,190.87	1-8	398.86
1905	4 years	333,425.00	2,938.17	3-8	1,120.56
1906	4 years	439,775.00	3,847.05	5-8	2,404.41
1907	4 years	725,722.00	6,647.15	7-8	5,816.25
1903	5 years	3,486,599.00	45,561.78	1-10	4,556.18
1904	5 years	3,915,197.00	52,174.09	3-10	15,652.23
1905	5 years	4,664,353.00	59,850.02	1-2	29,925.01
1906	5 years	4,674,935.00	61,731.81	7-10	43,212.27
1907	5 years	7,157,830.00	90,867.57	9-10	81,780.81
Totals		\$161,688,205.00	\$ 1,983,011.45		\$ 1,035,909.65

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$16,456,435.84.

Total losses (less re-insurance) paid from organization of company, \$9,389,366.

Total dividends declared since commencing business: Cash, \$651,500; stock, \$25,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$571,839.46.

Total amount of the company's stock owned by the directors at par value, \$118,500.

Total amount loaned to directors or other officers, \$30,600; loaned to stockholders not officers, \$33,475.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,476,065.00
Gross premiums received.....	26,819.77
Less cancellations, net premiums for taxation.....	19,816.12
Losses paid	11,866.22
Losses incurred	9,495.64
Tax, \$396.32.	

UNITED STATES BRANCH
OF THE
ROSSIA INSURANCE COMPANY, OF ST. PETERS-
BURG, RUSSIA.

Organized under the Laws of the Russian Empire.

Incorporated 1881. Commenced business in United States February 6, 1904.

Home Office.....37 Morskaya, St. Petersburg, Russia.
United States Department.....84 William St., New York.

R. PEUL, President.

C. CYON, Secretary.

C. F. STURHOHN, United States Manager.

CAPITAL STOCK.

Deposited with the Insurance Department, State of New York.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,298,568.97

INCOME.

	Fire.
Gross re-insurance premiums.....	\$ 4,239,587.08
Deduct re-insurance, rebate, abatement and return premiums	823,649.30
Total re-insurance premiums (other than perpetual)	\$ 3,415,937.78
Gross interest on bonds and dividends on stocks.....	\$ 84,742.50
Gross interest on deposits.....	7,654.53
Total gross interests.....	92,397.03
From all other sources:	
Received from Home Office.....	\$ 419.81
	419.81
Total income	\$ 3,508,754.62

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$334,774.07 occurring in previous years).....	\$ 1,773,211.19
Deduct amount received for salvage.....	8,136.87
Net amount paid policyholders for losses.....	\$ 1,765,074.32

Expenses of adjustment and settlement of losses.....	23,163.92
Commissions or brokerage.....	897,946.10
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....	36,896.00
Rents	5,168.75
Postage, telegrams, telephone and express.....	2,801.46
Furniture and fixtures; maps, including corrections; underwriters' boards and tariff associations; fire department, fire patrol and salvage corps assessments, fees, taxes and expenses; inspections and surveys	11,153.93
State taxes on premiums, insurance department licenses and fees	3,860.04
Gross decrease in book value of ledger assets:	
Bonds	\$ 110,237.92
	<hr/>
	110,237.92
All other disbursements:	
Remittance to Home Office.....	\$ 100,000.00
	<hr/>
	100,000.00
Total disbursements	\$ 2,956,302.44
	<hr/>
Balance	\$ 2,851,021.15

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 2,624,031.25
Deposited in banks on interest, in control of trustees..	100,000.00
Deposited in trust companies and banks on interest....	26,766.71
Agents' balances, representing business written subsequent to October 1, 1907.....	100,223.19
	<hr/>
Total ledger assets	\$ 2,851,021.15

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 31,415.00
Interest due and accrued on other assets.....	126.81
	<hr/>
Total	\$ 31,541.81
	<hr/>
Gross assets	\$ 2,882,562.96

DEDUCT ASSETS NOT ADMITTED.

Book value of assets over market value.....	\$ 146,327.50
	<hr/>
Total	\$ 146,327.50
	<hr/>
Total admitted assets.....	\$ 2,736,235.46
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses..	\$ 536,360.00
Net amount of unpaid losses and claims.....	\$ 536,360.00

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$2,647,412.86; unearned premiums (50 per cent.).....	\$ 1,323,706.43	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$899,766.04; unearned premiums (pro rata).....		552,182.17
Total unearned premiums as computed above.....		1,875,888.60
Total amount of all liabilities, except capital.....		\$ 2,412,248.60
Surplus over all liabilities.....	\$ 323,986.86	
Surplus as regards policyholders.....		323,986.86
Total liabilities		\$ 2,736,235.46

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$225,250,834.00	\$ 2,579,107.41
Written or renewed during the year.....	341,152,144.00	4,239,587.08
Total	\$566,402,978.00	\$ 6,818,694.49
Deduct those expired and marked off as terminated.....	301,491,331.00	3,271,515.59
In force at the end of the year.....	\$264,911,647.00	\$ 3,547,178.90
Net amount in force.....	\$264,911,647.00	\$ 3,547,178.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-earned.	
1907	1 year or less.....	\$196,708,939.00	\$ 2,647,412.86	1-2	\$ 1,323,706.43
1906	2 years	3,041,326.00	42,930.58	1-4	10,732.64
1907	2 years	2,914,551.00	39,225.71	3-4	29,419.28
1905	3 years	9,452,074.00	106,098.31	1-6	17,683.05
1906	3 years	14,366,876.00	202,799.10	1-2	101,399.55
1907	3 years	17,944,024.00	241,500.16	5-6	201,250.14
1904	4 years	119,437.00	1,285.30	1-8	160.66
1905	4 years	501,743.00	5,632.01	3-8	2,112.00
1906	4 years	858,373.00	12,116.58	5-8	7,572.86
1907	4 years	1,042,477.00	14,030.22	7-8	12,276.44
1904	5 years	1,100,362.00	11,841.28	3-10	3,552.38
1905	5 years	3,827,829.00	42,966.88	1-2	21,483.44
1906	5 years	5,974,244.00	84,330.88	7-10	59,031.61
1907	5 years	7,059,392.00	95,009.03	9-10	85,508.12
Totals		\$264,911,647.00	\$ 3,547,178.90		\$ 1,875,888.60

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$9,503,210.48.

Total losses (less re-insurance) paid from organization of company, \$5,381,982.92.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.

Losses incurred during the year (less re-insurance): Fire, \$1,840,612.32.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks re-insured	\$ 2,250,581.00
Gross re-insurance premiums received.....	41,795.91
Less cancellations, net re-insurance premiums.....	41,795.91
Losses paid	25,758.55
Losses incurred	23,524.55

**ROYAL EXCHANGE ASSURANCE COMPANY,
OF LONDON, ENGLAND.**

Organized under the Laws of Great Britain and Ireland.

Incorporated A. D. 1720. Commenced business in United States A. D. 1891.

Home Office in United States.....92 William St., New York City, N. Y.

U. C. CROSBY, General Manager.

R. D. HARVEY, Assistant General Manager.

CAPITAL STOCK.

Amount of deposited capital.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,202,217.04

INCOME.

	Fire.	
Gross premiums	\$ 2,151,768.07	
Deduct re-insurance, rebate, abatement and return premiums	709,813.65	

Total premiums (other than perpetual).....		\$ 1,441,954.42
Gross interest on bonds and dividends on stocks.....	\$ 71,514.75	
Gross interest on deposits.....	409.02	

Total gross interests.....		71,923.77
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 187.50	

		187.50
From all other sources:		
Home Office	\$ 3,829.08	

		3,829.08

Total income		\$ 1,517,894.77

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$174,655.30 occurring in previous years).....	\$ 846,758.49

Deduct amount received for salvage, \$5,007.11; and for re-insurance in other companies, \$348,618.32.....	353,625.43	
Net amount paid policyholders for losses.....		\$ 493,133.06
Expenses of adjustment and settlement of losses.....		6,844.55
Commissions or brokerage.....		364,251.53
Allowances to local agencies for miscellaneous agency expenses		2,795.04
Salaries, \$37,002.23, and expenses, \$27,526.44, of special and general agents		64,528.67
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		63,444.35
Rents		7,100.00
Advertising, \$2,842.53; printing and stationery, \$6,644.62...		9,487.15
Postage, telegrams, telephone and express.....		7,436.68
Legal expenses		1,542.87
Furniture and fixtures.....		6,115.61
Maps, including corrections.....		11,489.69
Underwriters' boards and tariff associations.....		16,925.50
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		16,519.09
Inspections and surveys.....		6,394.79
State taxes on premiums.....		16,988.89
Insurance department licenses and fees.....		8,238.31
All other licenses, fees and taxes:		
Municipal licenses and fees.....\$	5,253.54	
Statutory publication fees.....	401.25	
Miscellaneous office expenses.....	7,333.26	
		12,988.05
All other disbursements:		
Amount returned to Home Office of company.....\$	327,601.57	
		327,601.57
Total disbursements		\$ 1,443,825.40
Balance		\$ 2,276,286.41

LEDGER ASSETS.

Book value of bonds, excluding interest.....\$	1,857,092.80	
Cash in company's office.....	75.00	
Deposited in trust companies and banks not on interest	49,740.74	
Deposited in trust companies and banks on interest....	146,173.81	
Agents' balances representing business written subsequent to October 1, 1907.....	204,598.56	
Agents' balances representing business written prior to October 1, 1907.....	18,602.50	
Total ledger assets		\$ 2,276,286.41

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....\$	22,698.19	
Total		\$ 22,698.19
Other non-ledger assets, viz.:		
Due by re-insuring companies on paid losses.....		90,083.27
Gross assets		\$ 2,389,067.87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....\$	18,602.50
Book value of ledger assets over market value, viz.:	
Bonds	169,712.35
<hr/>	
Total	\$ 188,314.85
<hr/>	
Total admitted assets.....	\$ 2,200,753.02
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....\$	1,000.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	126,882.00
Gross claims for losses resisted.....	24,450.00
<hr/>	
Total	\$ 152,332.00
Deduct re-insurance due or accrued.....	38,801.00
<hr/>	
Net amount of unpaid losses and claims.....	\$ 113,531.00
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$996,256.60; un- earned premiums (fifty per cent.).....\$	498,128.30
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$1,223,845.89; un- earned premiums (pro rata).....	660,551.09
<hr/>	
Total unearned premiums as computed above.....	1,158,679.39
Re-insurance premiums	1,899.64
<hr/>	
Total amount of all liabilities except capital....	\$ 1,274,110.03
Capital actually deposited.....\$	200,000.00
Surplus over all liabilities.....	726,642.99
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Surplus as regards policyholders.....	926,642.99
<hr/>	
Total liabilities	\$ 2,200,753.02

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$218,657,956.00	\$ 2,415,378.58
Written or renewed during the year.....	191,655,843.00	2,151,768.07
<hr/>		
Total	\$410,313,799.00	\$ 4,567,146.65
Deduct those expired and marked off as terminated....	172,246,147.00	1,909,748.29
<hr/>		
In force at the end of the year.....	\$238,067,652.00	\$ 2,657,398.36
Deduct amount re-insured.....	39,299,648.00	437,295.87
<hr/>		
Net amount in force.....	\$198,768,004.00	\$ 2,220,102.49

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross		Premiums Unearned.
			Charged	Less Un- Re-insurance. earned.	
1907	1 year or less.....	\$ 80,720,030.00	\$ 996,256.60	1-2	\$ 498,128.30
1906	2 years	622,658.00	5,912.98	1-4	1,478.25
1907	2 years	1,191,157.00	12,811.63	3-4	9,608.74
1905	3 years	20,757,185.00	210,037.34	1-6	35,006.21
1906	3 years	29,400,698.00	275,278.45	1-2	137,639.22
1907	3 years	32,709,825.00	327,774.69	5-6	273,145.57
1904	4 years	813,960.00	8,091.00	1-8	1,011.37
1905	4 years	367,539.00	3,150.00	3-8	1,181.25
1906	4 years	573,680.00	6,749.00	5-8	4,218.12
1907	4 years	755,419.00	6,802.41	7-8	5,952.10
1903	5 years	6,448,732.00	72,327.00	1-10	7,232.70
1904	5 years	6,519,782.00	71,298.00	3-10	21,389.42
1905	5 years	5,042,287.00	62,454.06	1-2	31,227.03
1906	5 years	5,572,892.00	67,088.87	7-10	46,962.18
1907	5 years	7,194,901.00	92,571.46	9-10	83,314.30
	Over 5 years.....	77,259.00	1,499.00	pro rata	1,184.63
Totals		\$198,768,004.00	\$ 2,220,102.49		\$ 1,158,679.39

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$12,016,498.79.

Total losses (less re-insurance) paid from organization of company, \$9,670,106.58.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$150,000.00.

Losses incurred during the year (less re-insurance): Fire, \$605,901.93.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,469,103.00
Gross premiums received.....	27,477.28
Less cancellations, net premiums for taxation.....	24,374.00
Losses paid	11,606.50
Losses incurred	11,894.00
Tax, \$487.48.	

UNITED STATES BRANCH
OF THE
ROYAL INSURANCE COMPANY, LIMITED, OF LIVER-
POOL, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.

Organized or incorporated May 31, 1845.

Commenced business in United States in 1851.

Trustees in the United States:

New York Life Insurance and Trust Co., New York.

Principal Office in United States.....84 William St., New York, N. Y.

DEPOSIT CAPITAL.

In the custody of State officials for the benefit of all the policyholders of the company in the United States, as follows:

New York	\$ 235,000.00
Ohio	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year	12,761,611.46

INCOME.

	Fire.	
Gross premiums	\$ 10,251,850.89	
Deduct re-insurance, rebate, abatement and return premiums	3,892,120.78	
Total premiums (other than perpetual).....		\$ 6,359,729.81
Deposit premiums written on perpetual risks (gross).....		1.92
Gross interest on mortgage loans.....	\$ 36,014.71	
Gross interest on bonds and dividends on stocks.....	199,180.65	
Gross interest on deposits.....	24,406.89	
Gross interest from all other sources.....	12,134.82	
Gross rents from company's property, including \$32,829.44 for company's occupancy of its own buildings.....	251,390.00	
Total gross interest and rents.....		523,127.07
Received from Home Office.....		543,450.92
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 25,255.56	
		25,255.56
Total income		\$ 7,451,565.28

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$661,510.01 occurring in previous years).....	\$ 4,594,938.79	
Deduct amount received for salvage, \$33,444.87; and for re-insurance in other companies, \$797,744.96.....	831,189.83	
Net amount paid policyholders for losses.....		\$ 3,763,748.96
Expenses of adjustment and settlement of losses.....		130,476.08
Deposit premiums returned.....		17,054.53
Remitted to Home Office.....		1,119,065.09
Commissions or brokerage.....		945,341.73
Allowances to local agencies for miscellaneous agency expenses		48,323.77
Salaries, \$129,710.30, and expenses, \$90,122.67, of special and general agents.....		219,832.97
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		540,635.36
Rents, including \$32,829.44 for company's occupancy of its own buildings.....		61,711.70
Advertising, \$29,031.85; printing and stationery, \$83,766.92..		112,798.77
Postage, telegrams, telephone and express.....		61,997.36
Legal expenses		9,395.13
Furniture and fixtures.....		68,520.34
Maps, including corrections.....		6,939.07
Underwriters' boards and tariff associations.....		66,371.81
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		37,297.14
Inspections and surveys.....		41,053.18

Repairs and expenses (other than taxes) on real estate.		133,298.96
Taxes on real estate.....		32,673.13
State taxes on premiums.....		129,205.70
Insurance department licenses and fees.....		25,392.05
All other licenses, fees and taxes:		
Municipal licenses	\$ 10,811.22	
Franchise taxes	6,518.46	
County taxes	1,511.11	
		<hr/>
		18,840.79
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 385,812.35	
Bonds	55,669.24	
		<hr/>
		441,481.59
All other disbursements:		
Traveling expenses	\$ 7,621.26	
Miscellaneous expenses	53,176.93	
		<hr/>
		60,798.19
Total disbursements	\$ 8,092,253.40	
Balance	\$ 12,120,923.34	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 3,478,359.18
Mortgage loans on real estate, first liens.....	697,700.00
Book value of bonds, excluding interest, \$5,910,500; and stocks, \$219,585.43	6,130,085.43
Cash in company's office.....	11,769.79
Deposited in trust companies and banks not on interest	23,396.53
Deposited in trust companies and banks on interest....	635,168.18
Agents' balances, representing business written subse- quent to October 1, 1907.....	1,106,463.82
Agents' balances, representing business written prior to October 1, 1907.....	37,980.41
	<hr/>
Total ledger assets.....	\$ 12,120,923.34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 13,408.91
Interest due and accrued on bonds.....	68,336.64
Rents due and accrued on company's property or lease	18,191.20
	<hr/>
Total	\$ 99,936.76
Other non-ledger assets, viz.:	
Due from other companies for re-insurance on losses already paid	38,798.93
	<hr/>
Gross assets	\$ 12,259,659.02

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 37,980.41
Book value of ledger assets over market value, viz.:	
On bonds and stocks.....	327,595.93
	<hr/>
Total	\$ 365,576.34
Total admitted assets.....	\$ 11,894,082.68

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (due, \$40,159.20; not yet due, \$74,024.44).....	\$	114,183.64
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		571,970.91
Gross claims for losses resisted.....		84,396.84
		<hr/>
Total	\$	770,551.39
Deduct re-insurance due or accrued.....		111,248.16
		<hr/>
Net amount of unpaid losses and claims.....	\$	659,303.23
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$4,586,031.97; unearned premiums (fifty per cent.).....	\$	2,293,015.98
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$9,131,375.86; unearned premiums (pro rata).....		4,810,745.05
Excess of original premiums over amount received for re-insurance, \$769,427.07; unearned premiums (pro rata)		200,052.26
		<hr/>
Total unearned premiums as computed above....		7,303,813.29
Amount reclaimable by the insured on perpetual fire insurance policies, being 85-95 per cent. of the premium or deposit received.....		104,362.98
Net premium reserve and all other liabilities, except capital, under the life insurance department.....		94,375.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		71,079.23
State, county and municipal taxes due or accrued.....		115,006.22
Commissions, brokerage and other charges due or to become due to agents and brokers.....		16,957.81
Return premiums, \$47,447.01; re-insurance premiums, \$68,158.88		115,605.89
Total amount of all liabilities except deposit capital	\$	8,480,503.65
Deposit capital	\$	235,000.00
Surplus over all liabilities.....		3,178,579.03
		<hr/>
Surplus as regards policyholders.....		3,413,579.03
Total	\$	11,894,082.68

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$1,678,945,631.51	\$ 15,980,404.75
Written or renewed during the year.....	863,590,999.98	10,251,850.59
	<hr/>	<hr/>
Total	\$2,542,536,631.49	\$ 26,232,255.34
Deduct those expired and marked off as terminated...	984,281,056.59	9,903,016.89
	<hr/>	<hr/>
In force at the end of the year.....	\$1,558,255,574.90	\$ 16,329,238.45
Deduct amount re-insured.....	246,452,678.17	2,611,830.62
	<hr/>	<hr/>
Net amount in force December 31, 1907.....	\$1,311,802,896.73	\$ 13,717,407.83

SCHEDULE OF PERPETUAL FIRE RISKS.

	Amounts.	Total Deposits.	Interest Premiums.
Perpetual risks in force December 31, 1906..	\$ 6,156,812.00	\$ 136,412.68	\$ 5,456.52
Written during the year 1907.....	29.00	1.92	.07
Total	\$ 6,156,841.00	\$ 136,414.60	\$ 5,456.59
Deduct those marked off as cancelled 1907.	673,537.00	17,054.53	682.18
In force December 31, 1907.....	\$ 5,483,304.00	\$ 119,360.07	\$ 4,774.41

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 351,165,812.34	\$ 4,586,031.97		1-2	\$ 2,293,015.98
1906	2 years	3,356,087.09	27,808.46		1-4	6,952.11
1907	2 years	4,160,462.62	33,978.22		3-4	25,483.66
1905	3 years	203,166,763.49	1,578,829.92		1-6	263,138.32
1906	3 years	223,821,339.90	2,113,455.42		1-2	1,056,727.71
1907	3 years	193,322,847.49	1,809,943.84		5-6	1,508,286.53
1904	4 years	2,890,699.55	21,354.75		1-8	2,669.34
1905	4 years	2,779,915.00	24,047.96		3-8	9,017.98
1906	4 years	3,503,966.00	30,582.21		5-8	19,113.87
1907	4 years	3,249,090.42	30,157.24		7-8	26,387.58
1903	5 years	50,669,453.86	462,833.04		1-10	46,283.30
1904	5 years	59,481,785.25	596,558.11		3-10	178,967.43
1905	5 years	68,176,601.00	762,332.51		1-2	381,166.26
1906	5 years	75,088,268.46	876,928.86		7-10	613,850.20
1907	5 years	63,602,297.26	720,040.25		9-10	648,036.22
	Over 5 years.....	3,367,507.00	42,525.07		pro rata	24,664.54
Totals		\$1,311,802,896.73	\$ 13,717,407.83			\$ 7,103,761.03
Perpetual risks		5,483,304.00	\$ 119,360.07			104,362.98
Grand totals		\$1,317,286,200.73	\$ 13,836,767.90			\$ 7,208,124.01

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received by the United States branch from 1873 to date, \$125,563,673.82.

Total losses (less re-insurance) paid by the United States branch from 1873 to date, \$74,546,326.28.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000.

Losses incurred during the year (less re-insurance), \$3,723,561.53.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Gross risks written, less \$1,027,141.43 risks cancelled, and \$506,562 re-insured in other companies.....	\$ 2,909,751.94
Gross premiums received, less \$10,553.97 return premiums, and \$10,121.90 premiums for re-insurance.....	52,000.61
Losses paid, less losses re-insured in other companies.....	23,818.02
Losses incurred, less losses re-insured in other companies.....	22,041.27
Tax, \$1,040.01.	

RUSSIAN RE-INSURANCE COMPANY, OF ST. PETERSBURG, RUSSIA,

Organized under the Laws of the Empire of Russia.

Incorporated June 9, 1895. Commenced business in United States March 6, 1907.
Home Office.....St. Petersburg, Russia.

PAUL E. RASOR, United States Manager, 52 William Street, New York.

CAPITAL STOCK.

Amount of deposit capital paid up in cash.....\$ 200,000.00

INCOME.

	Fire.	
Gross premiums	611,834.24	
Deduct re-insurance, rebate, abatement and return premiums	83,090.52	
Total premiums (other than perpetual).....		\$ 528,743.72
Gross interest on bonds and dividends on stocks.....	17,638.89	
Gross interest on deposits.....	2,941.73	
Total gross interests.....		20,580.62
From all other sources:		
Received from Home Office.....	532,070.43	
		532,070.43
Total income		\$ 1,081,394.77

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses.....	64,560.83	
Deduct amount received for salvage.....	183.70	
Net amount paid policyholders for losses.....		\$ 64,377.13
Commissions or brokerage.....		149,456.60
Postage, telegrams, telephone and express.....		46.55
State taxes on premiums.....		43.79
Insurance department licenses and fees.....		2,216.15
Total disbursements		\$ 216,140.22
Balance		\$ 865,254.55

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 722,858.62	
Deposited in trust companies and banks on interest....	142,395.93	
Total ledger assets.....		\$ 865,254.55

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 7,966.65	
Total		\$ 7,966.65
Gross assets		\$ 873,221.20

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$	29,521.12
Total	\$	29,521.12
Total admitted assets.....	\$	843,700.08
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses. \$	32,000.00
Net amount of unpaid losses and claims.....	\$ 32,000.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$393,726.12; unearned premiums (50 per cent.).....	\$ 196,863.06
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$99,162.75; unearned premiums (pro rata).....	83,170.38
Total unearned premiums as computed above....	\$ 280,033.44
State, county and municipal taxes due or accrued.....	13,218.59
Total amount of all liabilities except capital....	\$ 325,252.03
Capital actually paid up in cash.....	\$ 200,000.00
Surplus over all liabilities.....	318,448.05
Surplus as regards policyholders.....	518,448.05
Total liabilities	\$ 843,700.08

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
Written or renewed during the year.....	\$ 57,974,053.00	\$ 611,834.24
Total	\$ 57,974,053.00	\$ 611,834.24
Deduct those expired and marked off as terminated....	12,700,656.00	118,945.37
In force at the end of the year.....	\$ 45,273,397.00	\$ 492,888.87
Net amount in force.....	\$ 45,273,397.00	\$ 492,888.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 35,710,936.00	\$ 393,726.12	1-2	\$ 196,863.06
1907	2 years	1,081,173.00	6,939.24	3-4	5,204.43
1907	3 years	7,196,722.00	74,671.24	5-6	62,226.03
1907	4 years	175,440.00	2,285.03	7-8	1,999.40
1907	5 years	1,109,126.00	15,267.24	9-10	13,740.12
Totals		\$ 45,273,397.00	\$ 492,888.87		\$ 280,033.44

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company \$528,743.72.

Total losses (less re-insurance) paid from organization of company, \$64,377.13.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance), fire, \$96,377.13.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 308,146.00
Gross premiums received.....	5,213.65
Cancellation	724.16
<hr/>	
Less cancellations, net premiums for taxation.....	4,489.47
Losses paid	607.93
Losses incurred	607.93
Tax, \$89.79.	

ST. PAUL FIRE AND MARINE INSURANCE COMPANY, OF ST. PAUL, MINN.

Organized under the Laws of the State of Minnesota.

Incorporated May, 1865. Commenced business May, 1865.

Home Office.....Corner Third and Jackson Sts., Saint Paul, Minn.

C. H. BIGELOW, President.
A. W. PERRY, Secretary.

F. R. BIGELOW, Vice-President.
J. T. WILLIAMS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,446,340.08

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$ 4,204,605.58	\$ 924,216.00
Deduct re-insurance, rebate, abatement, and return premiums.....	923,127.71	315,346.42
<hr/>		
Total premiums (other than perpetual) ual)	\$ 3,281,477.87	\$ 608,869.58
<hr/>		
		\$ 3,890,347.45
Gross interest on mortgage loans.....	\$ 34,164.17	
Gross interest on collateral loans.....	844.10	
Gross interest on bonds and dividends on stocks.....	125,042.86	
Gross interest on deposits.....	5,906.21	
Gross interest from all other sources.....	8,018.26	
Gross rents from company's property, including \$6,000 for company's occupancy of its own buildings.....	25,431.56	
<hr/>		
Total gross interests and rents.....		199,407.16

Gross profit on sale or maturity of ledger assets,
viz.:

Real estate	\$	2,493.75	
Bonds		780.70	
Stocks		1,590.00	
Other assets		8,889.95	
			13,754.40
Total income	\$		4,103,509.01

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$509,209.41 occurring in pre- vious years)	\$ 1,810,085.89	\$ 782,958.68	
Deduct amount received for salvage, \$25,- 367.60; and for re-insurance in other companies, \$586,505.18	175,721.26	436,151.52	
Net amount paid policyholders for losses	\$ 1,634,364.63	\$ 346,807.16	
			\$ 1,981,171.75
Expenses of adjustment and settlement of losses.....			35,109.95
Paid stockholders for interest or dividends (amount de- clared during the year).....			50,000.00
Commissions or brokerage.....			909,923.92
Allowances to local agencies for miscellaneous agency expenses			3,060.21
Salaries, \$43,796.31, and expenses, \$63,536.35, of special and general agents			107,332.66
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....			67,522.95
Rents, including \$6,000 for company's occupancy of its own buildings			6,000.00
Advertising, \$1,034.43; printing and stationery, \$20,784.90..			21,819.33
Postage, telegrams, telephone and express.....			20,178.80
Legal expenses			4,203.64
Furniture and fixtures.....			745.26
Maps, including corrections.....			4,288.32
Underwriters' boards and tariff associations.....			19,296.84
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....			9,162.93
Inspections and surveys.....			6,562.28
Repairs and expenses (other than taxes) on real estate			9,903.73
Taxes on real estate.....			4,566.37
State taxes on premiums.....			63,693.19
Insurance department licenses and fees.....			15,952.76
All other licenses, fees and taxes:			
City, village and county licenses, etc. (937 items).....			11,728.90
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate	\$	4,706.25	
Bonds		2,465.00	
Other assets: Agents' balances.....		2,204.62	
			9,375.87
All other disbursements.....			10,381.60
Total disbursements	\$		3,371,981.30
Balance	\$		5,177,867.74

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	278,798.21	
Mortgage loans on real estate, first liens.....	617,360.00	
Loans secured by pledge of bonds, stocks or other col- laterals	25,000.00	
Book value of bonds, excluding interest, \$2,957,823.48; and stocks, \$353,237.50.....	3,311,060.98	
Cash in company's office.....	2,259.12	
Deposited in trust companies and banks on interest....	426,402.90	
Agents' balances, representing business written subse- quent to October 1, 1907.....	422,791.35	
Agents' balances, representing business written prior to October 1, 1907.....	9,611.61	
Bills receivable, taken for marine and inland risks.....	11,270.83	
Bills receivable, taken for fire risks.....	22,155.82	
Other ledger assets, viz.:		
Atlantic Mutual Insurance Co. scrip.....	2,163.00	
Due from re-insuring companies.....	48,993.92	
	<hr/>	
Total ledger assets.....		\$ 5,177,867.74

NON-LEDGER ASSETS.

Interest due, \$120, and accrued, \$5,874.25, on mortgages...\$	5,994.25	
Interest due, \$7,568.03, and accrued, \$22,244.46, on bonds...	29,812.49	
	<hr/>	
Total		\$ 35,806.74
		<hr/>
Gross assets		\$ 5,213,674.48

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	9,611.61	
Bills receivable, past due, taken for marine, inland and fire risks	15,495.37	
Loans on personal security, endorsed or not.....	500.00	
Book value of ledger assets over market value.....	186,647.48	
	<hr/>	
Total		\$ 212,254.46
		<hr/>
Total admitted assets.....		\$ 5,001,420.02
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	66,073.41	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	337,973.29	
Gross claims for losses resisted.....	21,820.00	
	<hr/>	
Total	\$ 425,866.70	
Deduct re-insurance due or accrued.....	65,948.19	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 359,918.51
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$1,711,035; unearned premiums (fifty per cent.).....\$	855,517.50	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$3,771,368.97; un- earned premiums (pro rata).....	2,075,111.05	

Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$160,847.28; unearned premiums (fifty per cent.)	80,423.64
Total unearned premiums as computed above....	3,011,052.19
Commissions, brokerage and other charges due or to become due to agents and brokers.....	3,796.70
Total amount of all liabilities except capital.....	\$ 3,374,767.40
Capital actually paid up in cash.....\$	500,000.00
Surplus over all liabilities.....	1,126,652.62
Surplus as regards policyholders.....	1,626,652.62
Total liabilities	\$ 5,001,420.02

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force December 31, last year's statement.....	\$386,961,955.00	\$ 5,241,744.85	\$ 3,975,283.00	\$ 165,423.61
Written or renewed during the year.....	290,239,500.00	4,204,605.58	195,430,847.00	924,216.00
Total	\$677,201,455.00	\$ 9,446,350.43	\$199,406,130.00	\$ 1,089,639.51
Deduct those expired and marked off as terminated. 231,122,446.00	3,505,469.39	193,971,386.00	882,686.70	
In force at the end of year	\$446,079,009.00	\$ 5,940,881.04	\$ 5,434,744.00	\$ 206,952.81
Deduct amount re-insured....	33,775,612.00	458,477.07	921,029.00	46,105.53
Net amount in force....	\$412,303,397.00	\$ 5,482,403.97	\$ 4,513,715.00	\$ 160,847.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction	
			Less Re-insurance.	Un-earned.	
1907	1 year or less.....	\$117,786,316.00	\$ 1,711,035.00	1-2	\$ 855,517.50
1906	2 years	513,121.00	5,108.00	1-4	1,277.00
1907	2 years	500,707.00	4,795.00	3-4	3,596.25
1905	3 years	52,078,255.00	594,205.18	1-6	99,034.19
1906	3 years	60,800,255.00	690,418.69	1-2	345,209.35
1907	3 years	72,415,109.00	816,264.00	5-6	680,219.99
1904	4 years	220,022.00	1,850.16	1-8	231.27
1905	4 years	388,370.00	3,941.01	3-8	1,477.88
1906	4 years	489,560.00	4,923.00	5-8	3,076.88
1907	4 years	577,552.00	5,848.00	7-8	5,117.00
1903	5 years	14,767,439.00	235,150.43	1-10	23,515.04
1904	5 years	16,312,915.00	267,958.72	3-10	80,387.62
1905	5 years	20,074,622.00	301,661.08	1-2	150,830.54
1906	5 years	24,286,541.00	370,935.70	7-10	259,654.99
1907	5 years	31,081,313.00	468,229.00	9-10	421,406.10
	Over 5 years.....	11,300.00	81.00	pro rata	76.95
Totals		\$412,303,397.00	\$ 5,482,403.97		\$ 2,930,628.55

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$50,517,927.17.

Total losses (less re-insurance) paid from organization of company, \$30,558,518.21.

Total dividends declared since commencing business: Cash, \$1,896,694.47.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$140,000.

Losses incurred during the year (less re-insurance): Fire, \$1,545,370.88; inland marine, \$155,849.91; ocean marine, \$229,561.94.

Total amount of the company's stock owned by the directors at par value, \$169,200.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Gross risks written.....	\$ 2,398,901.00
Gross premiums received.....	39,637.76
Less cancellations and admitted on insurance, \$6,367.01, net premiums for taxation	33,270.75
Losses paid	9,819.30
Losses incurred	10,093.40
Tax, \$665.41.	

SALAMANDRA INSURANCE COMPANY, OF ST. PETERSBURG, RUSSIA.

Organized under the Laws of the Empire of Russia.

Incorporated January, 1846. Commenced business October, 1846.

Home Office in United States.....58 William St., New York City, N. Y.

ALBERT WILLCOX & CO., Managers United States Branch.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 1,313,591.42

INCOME.

	Fire.	
Gross premiums	\$ 2,758,202.69	
Deduct re-insurance, rebate, abatement and return premiums	533,964.29	
Total premiums (other than perpetual).....		\$ 2,224,238.40
Gross interest on bonds and dividends on stocks.....	\$ 33,250.90	
Gross interest on deposits.....	9,530.08	
Total gross interests.....		42,780.98
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 80.00	
		80.00
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 10,795.13	
		10,795.13

From all other sources:

Received from Home Office.....	\$ 100,000.00	
		100,000.00
Total income		\$ 2,377,894.51

DISBURSEMENTS.

		Fire.
Gross amount paid policyholders for losses (including \$52,063.93 occurring in previous years).....	\$ 821,090.60	
Deduct amount received for salvage, \$3,857.06; and for re-insurance in other companies.....	3,857.06	
		\$ 817,233.54
Net amount paid policyholders for losses.....		616,552.88
Commissions or brokerage.....		896.13
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		116.48
Advertising		35.86
Postage, telegrams, telephone and express.....		848.53
Underwriters' boards and tariff associations.....		383.25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		1,541.66
State taxes on premiums.....		2,340.71
Insurance department licenses and fees.....		
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 62,674.99	
		62,674.99
All other disbursements:		
Remitted to Home Office.....	\$ 200,000.00	
		200,000.00
Total disbursements		\$ 1,702,624.03
Balance		\$ 1,988,861.90

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 1,392,090.00
Deposited in trust companies and banks on interest....	171,071.00
Agents' balances representing business written prior to October 1, 1907.....	176,127.22
Other ledger assets, viz.:	
Cash on deposit with The New York Life Insurance and Trust Co., trustee.....	249,573.68
Total ledger assets.....	\$ 1,988,861.90

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 17,565.83
Interest due and accrued on other assets.....	3,482.78
Total	\$ 21,048.61
Gross assets	\$ 2,009,910.51

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid.....	\$ 108,710.06	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	178,266.92	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 286,976.98
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,650,501.07; unearned premiums (fifty per cent.).....	\$ 825,250.54	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$947,708.47; unearned premiums (pro rata).....	574,460.87	
	<hr/>	
Total unearned premiums as computed above....		\$ 1,399,711.41
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		262.06
Commissions, brokerage and other charges due or to become due to agents and brokers.....		8,085.17
		<hr/>
Total amount of all liabilities except capital....		\$ 1,695,035.62
Surplus over all liabilities.....	\$ 314,874.89	
	<hr/>	
Surplus as regards policyholders.....		314,874.89
		<hr/>
Total liabilities		\$ 2,009,910.51

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$140,902,421.00	\$ 1,614,482.70
Written or renewed during the year.....	176,980,080.00	2,758,202.69
	<hr/>	<hr/>
Total	\$317,882,501.00	\$ 4,372,685.39
Deduct those expired and marked off as terminated....	73,161,995.00	1,774,475.85
	<hr/>	<hr/>
In force at the end of the year.....	\$244,720,506.00	\$ 2,598,209.54
	<hr/>	<hr/>
Net amount in force.....	\$244,720,506.00	\$ 2,598,209.54

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un-Re-insurance. earned.	
1907	1 year or less.....	\$167,699,081.00	\$ 1,650,501.07	1-2	\$ 825,250.54
1906	2 years	546,121.00	5,679.63	1-4	1,419.91
1907	2 years	1,859,146.00	18,647.56	3-4	13,985.67
1905	3 years	13,393,696.00	138,976.01	1-6	23,162.67
1906	3 years	14,691,760.00	163,049.64	1-2	81,524.82
1907	3 years	26,667,837.00	334,552.30	5-6	278,793.55
1904	4 years	140,087.00	1,636.77	1-8	204.59
1905	4 years	158,602.00	1,549.09	3-8	580.90
1906	4 years	158,231.00	1,621.86	5-8	1,013.65
1907	4 years	283,481.00	3,961.99	7-8	3,466.74

1903	5 years	1,507,361.00	21,869.41	1-10	2,186.94
1904	5 years	2,446,704.00	37,834.37	3-10	11,350.31
1905	5 years	4,894,766.00	63,658.16	1-2	31,829.08
1906	5 years	4,601,050.00	71,381.27	7-10	49,966.89
1907	5 years	5,641,833.00	82,258.61	9-10	74,032.74
	Over 5 years.....	30,750.00	1,031.80	pro rata	942.41
Totals		\$244,720,506.00	\$ 2,598,209.54		\$ 1,399,711.41

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from admittance in United States of company, \$9,079,203.77.

Total losses (less re-insurance) paid from organization of company, \$4,-908,792.78.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.00.

Losses incurred during the year (less re-insurance): Fire, \$908,304.23.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,581,563.00
Less cancellations, net premiums for taxation.....	26,480.62
Losses paid	9,227.58
Losses incurred	5,669.58

UNITED STATES BRANCH

OF THE

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY, OF EDINBURGH, SCOTLAND.

Organized under the Laws of the Kingdom of Great Britain.

Organized or incorporated 1824. Commenced business in the United States 1880.

Office of United States Manager.....36 Pearl St., Hartford, Conn.

JAMES H. BREWSTER, United States Manager.

DEPOSIT CAPITAL.

In the custody of State officials for the benefit of all policyholders of the company in the United States as follows:

New York State.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	4,253,761.65

INCOME.

	Fire.
Gross premiums	\$ 3,645,224.27
Deduct re-insurance, rebate, abatement and return premiums	1,581,336.90
Total premiums (other than perpetual).....	\$ 2,063,887.37

Gross interest on mortgage loans.....	\$ 21,188.51
Gross interest on collateral loans.....	135.00
Gross interest on bonds and dividends on stocks.....	130,561.42
Gross interest on deposits.....	3,374.60
Gross interest from all other sources.....	130.60
Gross rents from company's property.....	9,936.45
	<hr/>
Total gross interest and rents.....	165,326.53
	<hr/>
Total income	\$ 2,229,213.95

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$248,765.61 occurring in previous years).....	\$ 1,420,131.12
Deduct amount received for salvage, \$6,452.90, and for re-insurance in other companies, \$425,679.82.....	432,132.72
	<hr/>
Net amount paid policyholders for losses.....	\$ 987,998.40
Expenses of adjustment and settlement of losses.....	45,475.09
Remitted to Home Office.....	20,597.83
Commissions or brokerage.....	448,884.00
Allowances to local agencies for miscellaneous agency expenses	4,614.56
Salaries, \$28,800.96, and expenses, \$14,496.82, of special and general agents.....	43,297.78
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	80,600.75
Rents	6,941.93
Advertising, \$1,583.97; printing and stationery, \$13,799.98..	15,383.95
Postage, telegrams, telephone and express.....	18,195.33
Legal expenses	1,872.30
Furniture and fixtures.....	2,209.33
Maps, including corrections.....	6,205.83
Underwriters' boards and tariff associations.....	29,674.23
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	10,784.12
Inspections and surveys.....	2,831.08
Repairs and expenses (other than taxes) on real estate.	5,826.43
Taxes on real estate.....	1,841.18
State taxes on premiums.....	44,790.81
Insurance department licenses and fees.....	8,368.94
All other licenses, fees and taxes:	
Municipal licenses	7,850.86
Gross loss on sale or maturity of ledger assets:	
Real estate	\$ 4,772.07
Bonds	525.00
Other assets: Agents' balance.....	63.03
	<hr/>
	5,360.10
Gross decrease in book value of ledger assets:	
Bonds	\$ 2,250.00
	<hr/>
	2,250.00
All other disbursements:	
Miscellaneous expense	\$ 7,164.85
	<hr/>
	7,164.85
	<hr/>
Total disbursements	\$ 1,809,019.68
	<hr/>
Balance	\$ 4,673,955.92

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 109,684.84
Mortgage loans on real estate, first liens.....	438,362.50
Book value of bonds, excluding interest, \$3,761,700.20, and stocks, \$48,031.25.....	3,809,731.45
Deposited in trust companies and banks, not on interest	2,774.36
Deposited in trust companies and banks, on interest....	174,663.18
Agents' balances, representing business written subse- quent to October 1, 1907.....	126,097.37
Agents' balances, representing business written prior to October 1, 1907.....	12,642.22
Total ledger assets.....	\$ 4,673,955.92

NON-LEDGER ASSETS.

Interest due, \$4,709.05, and accrued, \$1,924.15, on mort- gages	\$ 6,633.20
Interest due, \$8,391.25, and accrued, \$23,677.91, on bonds..	32,069.16
Interest due, \$200.00, and accrued, \$70.68, on other assets.	270.68
Total	\$ 38,973.04
Other non-ledger assets:	
Gross premiums in course of collection December 31, 1907 (written subsequent to October 1).....	271,134.01
Commissions due on unpaid return premiums and re- insurance	25,083.71
Gross assets	\$ 5,009,146.68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 12,642.22
Book value of ledger assets over market value:	
Bonds and stocks.....	333,160.20
Total admitted assets.....	\$ 345,802.42
Total admitted assets.....	\$ 4,663,344.26
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 78,677.41
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	197,923.00
Gross claims for losses resisted.....	12,399.00
Total	\$ 289,004.41
Deduct re-insurance due or accrued.....	95,494.01
Net amount of unpaid losses and claims.....	\$ 193,510.40
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest prem- iums on perpetual fire risks, \$1,641,996.88; unearned premiums (50 per cent.).....	\$ 820,998.44
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running more than one year from date of policy, \$2,084,454.84; unearned premiums (pro rata).....	1,120,240.72
Total unearned premiums as computed above....	1,941,239.16

State, county and municipal taxes due or accrued.....		15,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		59,822.47
Return premiums, \$44,331.59; re-insurance premiums, \$61,755.47		106,087.06
Total amount of all liabilities, except deposit capital		\$ 2,315,659.09
Deposit capital	\$ 200,000.00	
Surplus over all liabilities.....	2,147,685.17	
Surplus as regards policyholders.....		2,347,685.17
Total		\$ 4,663,344.26

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$413,820,107.00	\$ 4,382,518.98
Written or renewed during the year.....	343,042,431.00	3,645,224.27
Total	\$756,862,538.00	\$ 8,027,743.25
Deduct those expired and marked off as terminated....	319,665,646.00	3,468,791.05
In force at the end of the year.....	\$437,196,892.00	\$ 4,558,952.20
Deduct amount re-insured.....	111,552,427.00	832,500.48
Net amount in force.....	\$325,644,465.00	\$ 3,726,451.72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Unearned.
			Charged Less Re-insurance.	Fraction earned.	
1907	1 year or less.....	\$121,218,334.00	\$ 1,641,996.88	1-2	\$ 820,998.44
1906	2 years	768,489.00	8,665.79	1-4	2,166.45
1907	2 years	546,697.00	6,873.15	3-4	5,154.86
1905	3 years	42,961,057.00	404,329.99	1-6	67,388.33
1906	3 years	55,714,354.00	512,067.42	1-2	256,033.71
1907	3 years	58,429,187.00	572,251.52	5-6	476,876.26
1904	4 years	642,769.00	5,398.57	1-8	674.82
1905	4 years	1,101,184.00	9,659.20	3-8	3,622.20
1906	4 years	1,342,542.00	12,543.46	5-8	7,839.66
1907	4 years	848,125.00	8,397.21	7-8	7,347.56
1903	5 years	7,038,558.00	87,514.93	1-10	8,751.49
1904	5 years	8,134,492.00	104,571.48	3-10	31,371.44
1905	5 years	7,834,212.00	95,401.25	1-2	47,700.63
1906	5 years	9,397,983.00	128,947.31	7-10	90,263.11
1907	5 years	9,666,482.00	127,833.56	9-10	115,050.20
Totals		\$325,644,465.00	\$ 3,726,451.72		\$ 1,941,239.16

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of United States branch, \$35,289,835.23.

Total losses (less re-insurance) paid from organization of United States branch, \$21,414,794.87.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$200,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,001,532.54.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,198,402.00
Premiums received	25,169.33
Losses paid	12,176.05
Losses incurred	6,621.94
Tax, \$503.39.	

SECURITY INSURANCE COMPANY, OF NEW HAVEN, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated May 5, 1841. Commenced business May, 1841.

Home Office.....37 Center Street, New Haven, Connecticut.

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

CHARLES E. CURTIS, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,946,907.71

INCOME.

	Fire.	Marine and Inland.
Gross premiums	\$ 1,843,702.47	\$ 6,284.44
Deduct re-insurance, rebate, abatement, and return premiums.....	565,533.61	2,593.04
	\$ 1,278,168.86	\$ 3,691.40
Total premiums (other than perpetual)		\$ 1,281,860.26
Gross interest on mortgage loans.....	\$ 5,634.96	
Gross interest on collateral loans.....	3,916.13	
Gross interest on bonds and dividends on stocks.....	67,221.03	
Gross interest from all other sources.....	10.29	
Gross rents from company's property.....	2,658.40	
Total gross interests and rents.....		79,490.81
Gross increase in book value of ledger assets, viz.:		
Real estate	\$ 1,864.33	
Bonds	240,490.61	
Stocks	7,467.95	
Other assets	49,000.00	

From all other sources:

Brokerage account, cash received and due brokers.....\$	264.21
Re-insurance received on losses not paid.....	1,224.17
Bills payable	37,500.00
Investments	93,549.50
	<hr/>
	132,537.88
Total income	<hr/>
	\$ 1,792,711.84

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$89,325.24 occurring in pre- vious years)	\$ 643,717.76	\$ 16,474.59
Deduct amount received for salvage, \$4,- 994.08; and for re-insurance in other companies, \$104,027.24	108,857.26	164.06
	<hr/>	<hr/>
	\$ 534,860.50	\$ 16,310.53
	<hr/>	<hr/>
Net amount paid policyholders for losses		\$ 551,171.03
Expenses of adjustment and settlement of losses.....		11,354.91
Paid stockholders for interest or dividends (amount de- clared during the year).....		30,000.00
Commissions or brokerage.....		316,872.12
Allowances to local agencies for miscellaneous agency expenses		5,132.32
Salaries, \$16,711.39, and expenses, \$22,495.92, of special and general agents		39,207.31
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		60,668.19
Rents, including \$2,000.00 for company's occupancy of its own buildings		2,668.57
Advertising, \$2,149.26; printing and stationery, \$11,754.89..		13,904.15
Postage, telegrams, telephone and express.....		6,967.22
Legal expenses		1,060.30
Furniture and fixtures		3,992.42
Maps, including corrections		11,680.10
Underwriters' boards and tariff associations.....		10,601.06
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		8,533.15
Inspections and surveys		4,876.98
Repairs and expenses (other than taxes) on real estate.		725.32
Taxes on real estate		101.26
State taxes on premiums.....		16,310.68
Insurance department licenses and fees.....		8,987.72
All other licenses, fees and taxes:		
Tax on capital stock.....\$	5,000.00	
City and school taxes.....	4,228.81	
Municipal licenses	896.21	
	<hr/>	
		10,125.02
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 8,275.62	
Bonds	289.50	
	<hr/>	
		8,565.12

Gross decrease in book value of ledger assets, viz.:

Bonds	\$ 32,289.50
Other assets	61,260.00

93,549.50

All other disbursements:

Interest on guaranty fund (due December 31, 1906).....	\$ 2,133.34
Interest on bills payable.....	94.80
Discount on marine premiums.....	41.07
Discount on American Telephone and Telegraph Co.'s notes	109.72
Brokerage account (due brokers December 31, 1906).....	632.78
Re-insurance premiums (due companies December 31, 1906)	\$21.73
Profit and loss (agents' balances).....	3.77
Office expenses	9,882.63
Bills payable	37,500.00
Investments	298,822.89

350,042.73

Total disbursements	\$ 1,567,097.18
Balance	\$ 2,172,522.37

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 50,563.60
Mortgage loans on real estate, first liens.....	118,300.00
Loans secured by pledge of bonds, stocks, or other collaterals	92,820.00
Book value of bonds, excluding interest, \$1,367,398.71; and stocks, \$266,198.62	1,633,597.33
Cash in company office.....	5,073.49
Deposited in trust companies and banks not on interest.	55,857.45
Agents' balances representing business written subsequent to October 1, 1907.....	205,614.53
Agents' balances representing business written prior to October 1, 1907.....	4,298.72
Bills receivable, taken for fire risks.....	6,297.25
Other ledger assets, viz.:	
Cash deposited with Philadelphia Underwriters' Assn....	100.00

Total ledger assets.....	\$ 2,172,522.37
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NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,202.58
Interest due and accrued on bonds.....	2,994.98
Interest due and accrued on collateral loans.....	729.84

Total	\$ 4,927.40
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Gross assets	\$ 2,177,449.77
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 4,298.72
Bills receivable, past due, taken for marine, inland and fire risks	739.29

Book value of ledger assets over market value, viz.:	
Real estate	563.60
Bonds and stocks	95,923.83
Total	\$ 101,525.44
Total admitted assets.....	\$ 2,075,924.33
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid.....\$	25,557.42
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	161,265.51
Gross claims for losses resisted.....	1,790.00
Total	\$ 188,612.93
Deduct re-insurance due or accrued.....	38,849.53
Net amount of unpaid losses and claims.....	\$ 149,763.40
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$760,106.69; unearned premiums (fifty per cent.).....\$	380,053.34
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$1,410,159.21; unearned premiums (pro rata)	766,342.99
Gross premiums (less re-insurance) (cash and bills) re- ceived and receivable upon all unexpired marine risks, \$2,536.60; unearned premiums (fifty per cent.)..	1,268.30
Total unearned premiums as computed above...	1,147,664.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,000.00
State, county and municipal taxes due or accrued.....	13,000.00
Re-insurance premiums	477.75
All other liabilities, viz.:	
Brokerage account (due brokers for premiums).....	264.21
Total amount of all liabilities except capital....	\$ 1,313,169.99
Capital actually paid up in cash.....\$	500,000.00
Surplus over all liabilities.....	262,754.34
Surplus as regards policyholders.....	762,754.34
Total liabilities	\$ 2,075,924.33

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$191,245,623.00	\$ 2,146,192.04	\$ 246,420.00	\$ 12,912.71
Written or renewed during the year	151,045,427.00	1,843,702.47	752,851.00	6,284.44
Total	\$342,291,050.00	\$ 3,989,894.51	\$ 999,271.00	\$ 19,197.15
Deduct those expired and marked off as terminated.	116,338,631.00	1,469,129.77	958,041.00	16,660.55

In force at the end of				
the year	\$225,952,419.00	\$ 2,520,764.74	\$ 41,230.00	\$ 2,536.60
Deduct amount re-insured....	27,682,492.00	350,498.84	.....	.....
Net amount in force..	\$198,269,927.00	\$ 2,170,265.90	\$ 41,230.00	\$ 2,536.60

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un- earned.	Premiums Unearned.
			Charged	Less		
1907	1 years or less	\$ 57,345,814.00	\$ 760,106.69	1-2	\$ 380,053.34	
1906	2 years	506,970.00	8,922.10	1-4	2,230.53	
1907	2 years	254,859.00	1,670.15	3-4	1,252.61	
1905	3 years	26,066,684.00	232,327.54	1-6	38,721.25	
1906	3 years	31,008,041.00	278,736.02	1-2	139,368.01	
1907	3 years	37,496,059.00	353,932.39	5-6	294,943.65	
1904	4 years	210,735.00	1,915.31	1-8	239.41	
1905	4 years	325,747.00	3,282.63	3-8	1,230.98	
1906	4 years	343,752.00	4,006.29	5-8	2,503.93	
1907	4 years	738,029.00	7,973.01	7-8	6,976.38	
1903	5 years	8,199,332.00	84,384.43	1-10	8,438.44	
1904	5 years	7,742,277.00	95,587.31	3-10	28,676.19	
1905	5 years	8,529,713.00	103,188.40	1-2	51,594.20	
1906	5 years	8,534,620.00	103,214.34	7-10	72,250.04	
1907	5 years	10,967,295.00	131,019.29	9-10	117,917.37	
Totals		\$198,269,927.00	\$ 2,170,265.90		\$ 1,146,396.33	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$18,275,843.67.

Total losses (less re-insurance) paid from organization of company, \$11,239,766.98.

Total dividends declared since commencing business: Cash, \$694,281.00; stock, \$50,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$50,000.00.

Losses incurred during the year (less re-insurance): Fire, \$572,179.55; ocean marine, \$13,446.04.

Total amount of the company's stock owned by the directors at par value, \$82,325.00.

Total amount loaned to directors or other officers, \$45,340.00; loaned to stockholders not officers, \$37,980.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,099,045.00
Gross premiums received	18,291.68
Less cancellations, net premiums for taxation.....	17,835.37
Losses paid	5,204.71
Losses incurred	5,536.02
Tax, \$357.71.	

SHAWNEE FIRE INSURANCE COMPANY, OF TOPEKA, KAN.

Organized under the Laws of the State of Kansas.

Incorporated October 16, 1895. Commenced business October 16, 1895.

Home Office.....701 Jackson Street, Topeka, Kansas.

JOAB MULVANE, President. JAMES W. GOING, Vice-President.
 H. S. MORGAN, Secretary. JOHN R. MULVANE, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,079,915.22

INCOME.

	Fire	
Gross premiums	\$ 1,773,256.28	
Deduct re-insurance, rebate, abatement and return premiums	452,047.86	
Total premiums (other than perpetual).....		\$ 1,321,208.42
Gross interest on mortgage loans.....	42,260.92	
Gross interest on collateral loans.....	1,324.39	
Gross interest on bonds and dividends on stocks.....	11,755.41	
Gross interest on deposits.....	243.48	
Gross interest from all other sources:		
On premium notes	125.31	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own buildings.....	6,246.82	
Total gross interests and rents.....		61,956.33
From all other sources:		
Discount (losses)	\$ 2,559.19	
Premium and interest past due on premium notes, etc.	419.40	
Discount (investments)	2,625.50	
		5,904.09
Total income		\$ 1,389,068.84

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$8,326.99 occurring in previous years).....	\$ 520,832.88	
Deduct amount received for salvage, \$1,861.61; and for re-insurance in other companies, \$66,488.32.....	68,349.93	
Net amount paid policyholders for losses.....		\$ 452,482.95
Expenses of adjustment and settlement of losses.....	6,733.09	
Paid stockholders for interest or dividends (amount declared during the year).....	30,000.00	
Commissions or brokerage.....	412,949.87	
Salaries, \$10,863.26; and expenses, \$11,924.49, of special and general agents	22,787.75	

Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		34,186.62
Rents, including \$2,400.00 for company's occupancy of its own buildings		2,625.00
Advertising, \$4,784.23; printing and stationery, \$17,977.31..		22,761.54
Postage, telegrams, telephone and express.....		8,300.76
Legal expenses		1,471.46
Furniture and fixtures.....		2,071.83
Maps, including corrections.....		825.00
Underwriters' boards and tariff associations.....		3,064.63
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,565.96
Inspections and surveys.....		2,827.93
Repairs and expenses (other than taxes) on real estate.		3,318.11
Taxes on real estate		831.25
State taxes on premiums.....		5,330.48
Insurance department licenses and fees.....		8,240.52
All other licenses, fees and taxes:		
City and county licenses.....		9,647.44
All other disbursements:		
Premium on investments.....	\$	1,542.50
		<hr/>
		1,542.50
Total disbursements	\$	1,034,564.69
Balance	\$	1,434,419.37

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	42,166.34
Mortgage loans on real estate, first liens.....		805,585.00
Loans secured by pledge of bonds, stocks or other collaterals		39,000.00
Book value of bonds, excluding interest, \$277,050.00; and stocks, \$1,700.00		278,750.00
Cash in company's office.....		7,156.20
Deposited in trust companies and banks not on interest.		84,728.64
Deposited in trust companies and banks on interest....		5,386.41
Agents' balances representing business written subsequent to October 1, 1907.....		169,038.92
Agents' balances representing business written prior to October 1, 1907.....		553.13
Bills receivable, taken for fire risks.....		2,054.73
		<hr/>
Total ledger assets.....	\$	1,434,419.37

NON-LEDGER ASSETS.

Interest due, \$1,246.57; and accrued, \$11,137.40, on mortgages	\$	12,383.97
Interest due and accrued on bonds.....		1,942.92
Interest due and accrued on collateral loans.....		648.09
		<hr/>
Total	\$	14,974.98
Market value of real estate over book value.....		2,833.66
		<hr/>
Gross assets	\$	1,452,228.01

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	553.13
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Bills receivable, past due, taken for marine, inland and fire risks	319.75	
Total		\$ 872.88
Total admitted assets.....		\$ 1,451,355.13
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....\$	26,998.91	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	75,885.00	
Total	\$ 102,883.91	
Deduct re-insurance due or accrued.....	12,841.31	
Net amount of unpaid losses and claims.....		\$ 90,042.60
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, \$637,648.41; unearned premiums (50 per cent.).....\$	318,824.20	
Gross premiums (less re-insurance), received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,088,907.95; unearned premiums (pro rata).....	631,903.98	
Total unearned premiums as computed above....		950,728.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,872.70
Re-insurance premiums		4,172.94
Total amount of all liabilities except capital....		\$ 1,046,816.42
Capital actually paid up in cash.....\$	200,000.00	
Surplus over all liabilities.....	204,538.71	
Surplus as regards policyholders.....		404,538.71
Total liabilities		\$ 1,451,355.13

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 98,144,768.00	\$ 1,289,781.28
Written or renewed during the year.....	99,619,424.00	1,773,256.28
Total	\$197,764,192.00	\$ 3,063,037.56
Deduct those expired and marked off as terminated....	59,730,198.00	1,237,891.03
In force at the end of the year.....	\$138,033,994.00	\$ 1,825,146.53
Deduct amount re-insured.....	8,145,861.00	98,590.17
Net amount in force.....	\$129,888,133.00	\$ 1,726,556.36

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums			Premiums Unearned.
		Amount Covered.	Charged Re-insurance.	Less Un-earned.	
1907	1 year or less.....	\$ 41,451,588.00	\$ 637,648.41	1-2	\$ 318,824.20
1906	2 years	355,599.00	3,236.10	1-4	809.03

1907	2 years	2,465,491.00	28,320.53	3-4	21,240.39
1905	3 years	10,335,598.00	105,539.64	1-6	17,589.96
1906	3 years	14,777,472.00	155,658.65	1-2	77,829.33
1907	3 years	24,030,461.00	254,750.14	5-6	212,291.78
1904	4 years	61,112.00	1,143.39	1-8	142.92
1905	4 years	86,130.00	1,328.41	3-8	498.15
1906	4 years	192,826.00	2,442.89	5-8	1,526.81
1907	4 years	550,528.00	6,568.64	7-8	5,747.56
1903	5 years	4,755,622.00	73,034.28	1-10	7,303.43
1904	5 years	6,047,306.00	94,551.41	3-10	28,365.42
1905	5 years	7,228,113.00	107,545.98	1-2	53,772.99
1906	5 years	8,151,442.00	122,614.41	7-10	85,830.08
1907	5 years	9,398,845.00	132,173.48	9-10	118,956.13
Totals		\$129,888,133.00	\$ 1,726,556.36		\$ 950,728.18

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$5,768,052.50.

Total losses (less re-insurance) paid from organization of company, \$2,469,708.13.

Total dividends declared since commencing business: Cash, \$104,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$10,000.00.

Losses incurred during the year (less re-insurance), fire and tornado, \$466,081.62.

Total amount loaned to directors or other officers, \$14,000.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire and Tornado Risks.
Risks written	\$ 923,186.00
Gross premiums received	13,092.74
Less cancellations, net premiums for taxation	10,513.03
Losses paid	2,252.95
Losses incurred	2,252.95
Tax, \$210.26.	

UNITED STATES BRANCH
OF THE
SKANDIA INSURANCE COMPANY, OF STOCKHOLM,
SWEDEN.

Organized under the Laws of the Kingdom of Sweden.
Incorporated January 12, 1855. Commenced business in the United States in 1900.
Home Office.....Stockholm, Kingdom of Sweden.
Principal Office in the U. S.....Royal Insurance Bldg., 84 William St., New York.

C. F. SHALLCROSS, United States Manager and Attorney.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 1,078,743.06

INCOME.

	Fire.	
Gross premiums	\$ 1,339,185.75	
Deduct re-insurance, rebate, abatement and return premiums	271,168.76	
	<hr/>	
Total premiums (other than perpetual).....		\$ 1,068,016.99
Gross interest on bonds and dividends on stocks.....	\$ 29,549.13	
Gross interest on deposits.....	9,258.80	
	<hr/>	
Total gross interests.....		38,907.93
From all other sources:		
Remittance from Home Office.....	\$ 89,910.52	
	<hr/>	
		89,910.52
		<hr/>
Total income		\$ 1,196,835.44

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$118,879.76 occurring in previous years).....	\$ 558,572.31	
Deduct amount received for salvage.....	4,070.06	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 554,502.25
Expenses of adjustment and settlement of losses.....		9,216.67
Commissions or brokerage.....		329,155.74
Insurance department licenses and fees.....		935.13
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 2,441.17	
	<hr/>	
		2,441.17
All other disbursements:		
Miscellaneous	\$ 3,318.59	
Remittances to Home Office.....	104,144.77	
	<hr/>	
		107,463.36
		<hr/>
Total disbursements		\$ 1,003,714.32
		<hr/>
Balance		\$ 1,271,864.18

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 927,096.93	
Deposited in trust companies and banks on interest....	286,050.36	
Agents' balances representing business written subsequent to October 1, 1907.....	58,716.89	
	<hr/>	
Total ledger assets:.....		\$ 1,271,864.18

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 7,333.34	
	<hr/>	
Total		\$ 7,333.34
		<hr/>
Gross assets		\$ 1,279,197.52

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:	
Bonds	\$ 91,730.68
Total	\$ 91,730.68
Total admitted assets.....	\$ 1,187,466.84
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 36,524.94
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	79,644.34
Gross claims for losses resisted.....	6,795.16
Net amount of unpaid losses and claims.....	\$ 122,964.44
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$860,598.97; un- earned premiums (fifty per cent.).....	\$ 430,299.48
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$532,336.24; un- earned premiums (pro rata).....	296,368.99
Total unearned premiums as computed above....	726,668.47
Total amount of all liabilities except capital.....	\$ 849,632.91
Surplus as regards policyholders.....	337,833.93
Total liabilities	\$ 1,187,466.84

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 96,357,284.46	\$ 1,228,852.76
Written or renewed during the year.....	108,094,576.66	1,339,185.75
Total	\$204,451,861.12	\$ 2,568,038.51
Deduct those expired and marked off as terminated...	96,666,278.74	1,175,103.80
In force at the end of the year.....	\$107,785,582.38	\$ 1,392,935.21
Net amount in force.....	\$107,785,582.38	\$ 1,392,935.21

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Charged Less Re-insurance.	Fraction Un- earned.	Premiums Unearned.
1907	1 year or less.....	\$ 65,514,816.70	\$ 860,598.97	1-2	\$ 430,299.48
1906	2 years	1,057,230.91	10,390.06	1-4	2,597.50
1907	2 years	1,360,083.31	14,501.65	3-4	10,876.24
1905	3 years	7,230,686.93	72,703.66	1-6	12,117.25
1906	3 years	8,355,387.93	97,944.87	1-2	48,972.43

1907	3 years	9,507,422.11	112,827.64	5-6	94,023.04
1904	4 years	246,852.00	3,489.38	1-8	436.17
1905	4 years	254,848.00	3,004.72	3-8	1,126.78
1906	4 years	344,144.00	5,220.43	5-8	3,262.78
1907	4 years	584,969.58	9,200.41	7-8	8,050.36
1903	5 years	2,030,622.00	30,416.74	1-10	3,041.67
1904	5 years	2,122,796.33	30,931.77	3-10	9,279.53
1905	5 years	2,551,079.00	36,935.71	1-2	18,467.85
1906	5 years	3,042,808.84	47,715.43	7-10	33,400.80
1907	5 years	3,478,161.74	54,376.61	9-10	48,938.96
	Over 5 years.....	103,673.00	2,677.16	pro rata	1,777.63
Totals		\$107,785,582.38	\$ 1,392,935.21		\$ 726,668.47

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received in the United States from organization of company, \$6,259,431.60.

Total losses (less re-insurance) paid in the United States from organization of company, \$3,914,544.38.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance): Fire, \$543,627.36.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 452,704.00
Gross premiums received	11,224.04
Less cancellations, net premiums for taxation.....	9,037.74
Losses paid	9,242.58
Losses incurred	7,367.58
Tax, \$180.75.	

**SPRING GARDEN INSURANCE COMPANY,
OF PHILADELPHIA, PA.**

Organized under the Laws of the State of Pennsylvania.

Incorporated April 15, 1835. Commenced business August 29, 1835.

Home Office.....308-310 Walnut Street, Philadelphia, Pa.

CLARENCE E. PORTER, President.

ALEXANDER KRUMBHAAR, WALTER D. WILLIAMS, Vice-Presidents.

EDWARD L. GOFF, Secretary.

JOHN J. P. RODGERS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,111,362.46

INCOME.

	Fire.	
Gross premiums	\$ 2,652,185.80	
Deduct re-insurance, rebate, abatement and return premiums	977,267.49	
Total premiums (other than perpetual).....		\$ 1,674,918.31
Deposit premiums written on perpetual risks (gross)....		6,966.17
Gross interest on mortgage loans.....	\$ 6,010.83	
Gross interest on bonds and dividends on stocks.....	69,821.60	
Gross interest on deposits.....	1,425.40	
Gross interest from all other sources.....	1,324.08	
Gross rents from company's property.....	1,813.12	
Total gross interests and rents.....		80,395.03
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,254.65	
Bonds	842.05	
Stocks	1.00	
Other assets	215.09	
		2,312.79
From all other sources:		
Transfers on perpetual policies.....	\$ 338.00	
Earned on perpetual policies.....	1,169.61	
		1,507.61
Total income		\$ 1,766,699.91

DISBURSEMENTS.

	Fire.	Perpetual.
Gross amount paid policyholders for losses (including \$97,031.43 occurring in previous years)	\$ 986,303.58	\$ 4,190.86
Deduct amount received for salvage, \$3,042.51; and for re-insurance in other companies, \$236,940.02	239,982.53	.....
Net amount paid policyholders for losses	\$ 746,321.05	\$ 4,190.86
Expenses of adjustment and settlement of losses.....		\$ 750,511.91
Deposit premiums returned.....		15,527.46
Paid stockholders for interest or dividends (amount declared during the year).....		24,000.00
Commissions or brokerage.....		364,526.09
Allowances to local agencies for miscellaneous agency expenses		6,886.63
Salaries, \$39,849.93, and expenses, \$28,907.30, of special and general agents		68,757.23
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		68,122.94
Rents		5,750.00
Advertising, \$3,782.14; printing and stationery, \$6,987.25....		10,769.39
Postage, telegrams, telephone and express.....		3,408.64
Legal expenses		1,000.00
Furniture and fixtures.....		602.08
Maps, including corrections.....		6,385.48
Underwriters' boards and tariff associations.....		10,338.72

Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		16,403.10
Inspections and surveys.....		2,051.11
Repairs and expenses (other than taxes) on real estate		626.06
Taxes on real estate.....		298.78
State taxes on premiums.....		23,410.12
Insurance department licenses and fees.....		8,941.27
All other licenses, fees and taxes:		
Capital stock tax.....		1,638.00
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 4,872.85	
Other assets	953.79	
		<hr/>
		5,826.64
All other disbursements:		
Traveling expenses	\$ 4,406.74	
Miscellaneous expenses	2,512.18	
		<hr/>
		6,918.92
Total disbursements		<hr/>
	\$ 1,423,341.44	
Balance	\$ 2,454,120.93	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 64,077.90
Mortgage loans on real estate, first liens.....	130,398.43
Book value of bonds, excluding interest, \$1,276,007.98; and stocks, \$558,787.14.....	1,834,795.12
Cash in company's office.....	12,325.98
Deposited in trust companies and banks on interest....	115,503.32
Agents' balances, representing business written subsequent to October 1, 1907.....	295,561.96
Agents' balances, representing business written prior to October 1, 1907.....	1,458.22
	<hr/>
Total ledger assets.....	\$ 2,454,120.93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 1,292.59
Interest due and accrued on other assets.....	2,500.00
	<hr/>
Total	\$ 3,792.59
Other non-ledger assets, viz.:	
Due from other companies for re-insurance of losses paid	6,188.16
	<hr/>
Gross assets	\$ 2,464,101.68

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 1,458.22
Book value of ledger assets over market value, viz.:	
Real estate	16,309.36
Stocks and bonds.....	215,513.87
	<hr/>
Total	\$ 233,281.45
Total admitted assets.....	\$ 2,230,820.23

Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	49,634.18	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	256,417.14	
Gross claims for losses resisted.....	30,749.95	
	<hr/>	
Total	\$ 336,801.27	
Deduct re-insurance due or accrued.....	120,773.89	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 216,027.38
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,325,098.11; un- earned premiums (fifty per cent.).....\$	662,549.06	
Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire risks, running more than one year from date of policy, \$897,853.74; un- earned premiums (pro rata).....	482,975.33	
	<hr/>	
Total unearned premiums as computed above....		1,145,524.39
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....		322,944.46
		<hr/>
Total amount of all liabilities except capital.....		\$ 1,684,496.23
Capital actually paid up in cash.....\$	400,000.00	
Surplus over all liabilities.....	146,324.00	
	<hr/>	
Surplus as regards policyholders.....		546,324.00
		<hr/>
Total liabilities		\$ 2,230,820.23

PERPETUAL RISKS.

	Amount of Risks.	Total Deposits.
Perpetual risks in force on the 31st day of December, 1906	\$ 16,036,235.49	\$ 370,379.70
Perpetual risks written during 1907.....	281,152.00	6,966.17
	<hr/>	<hr/>
Totals	\$ 16,317,387.49	\$ 377,345.87
Deduct those marked off as cancelled.....	786,017.00	21,421.75
	<hr/>	<hr/>
In force December 31, 1907.....	\$ 15,531,370.49	\$ 355,924.12
Deduct amount re-insured.....	78,750.00	2,652.50
	<hr/>	<hr/>
Net amount in force.....	\$ 15,452,620.49	\$ 353,271.62

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$196,709,465.30	\$ 2,354,687.35
Written or renewed during the year.....	236,459,541.87	2,652,185.80
	<hr/>	<hr/>
Total	\$433,169,007.17	\$ 5,006,873.15
Deduct those expired and marked off as terminated....	196,525,615.89	2,275,746.42
	<hr/>	<hr/>
In force at the end of the year.....	\$236,643,391.28	\$ 2,731,126.73
Deduct amount re-insured.....	46,961,614.30	508,174.88
	<hr/>	<hr/>
Net amount in force.....	\$189,681,776.98	\$ 2,222,951.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Less Re-insurance.	
1907	1 year or less.....	\$105,173,734.38	\$ 1,325,098.11		1-2 \$ 662,549.06
1906	2 years	625,025.33	10,089.74		1-4 2,522.43
1907	2 years	410,211.68	3,744.62		3-4 2,808.47
1905	3 years	16,909,896.14	167,010.40		1-6 27,835.06
1906	3 years	19,835,371.07	215,224.55		1-2 107,612.27
1907	3 years	22,311,197.25	231,721.87		5-6 193,101.56
1904	4 years	106,346.68	1,102.93		1-8 137.87
1905	4 years	110,683.34	1,260.17		3-8 472.56
1906	4 years	192,875.00	2,172.14		5-8 1,357.59
1907	4 years	113,253.32	1,416.11		7-8 1,239.10
1903	5 years	4,070,696.02	41,035.50		1-10 4,103.55
1904	5 years	3,934,930.27	42,600.19		3-10 12,780.06
1905	5 years	4,691,384.57	51,121.75		1-2 25,560.88
1906	5 years	5,089,639.93	60,482.49		7-10 42,337.74
1907	5 years	5,570,832.00	62,880.40		9-10 56,592.36
	Over 5 years.....	535,700.00	5,990.88	pro rata	4,513.83
Totals		\$189,681,776.98	\$ 2,222,951.85	Av. 51.53%	\$ 1,145,524.39
Perpetual risks		15,452,620.49	353,271.62	90 and 95%	322,944.46
Grand totals		\$205,134,397.47	\$ 2,576,223.47		\$ 1,468,468.85

GENERAL INTERROGATORIES.

Total losses (less re-insurance) paid from organization of company, \$8,682,493.09.

Total dividends declared since commencing business: Cash, \$2,109,215.00; stock, \$200,000.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$849,751.52; perpetual, \$4,674.30.

Total amount of the company's stock owned by the directors at par value, \$25,800.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,238,525.27
Gross premiums received.....	25,270.37
Less cancellations, net premiums for taxation.....	21,728.86
Losses paid	8,678.56
Losses incurred	9,027.45
Tax, \$517.36.	

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, OF SPRINGFIELD, MASS.

Organized under the Laws of the State of Massachusetts.

Incorporated 1849.

Commenced business 1851.

Home Office.....195 State St., Springfield, Mass.

A. W. DAMON, President.

C. E. GALACAR, Vice-President.

W. J. MACKAY, Secretary.

F. H. WILLIAMS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,422,397.07

INCOME.

	Fire.	
Gross premiums	\$ 6,568,096.48	
Deduct re-insurance, rebate, abatement and return premiums	1,614,417.43	
Total premiums (other than perpetual).....		\$ 4,953,679.05
Gross interest on mortgage loans.....	\$ 31,079.14	
Gross interest on collateral loans.....	300.00	
Gross interest on bonds and dividends on stocks.....	187,341.78	
Gross interest on deposits.....	14,327.12	
Gross rents from company's property, including \$15,000.00 for company's occupancy of its own buildings.....	15,000.00	
Total gross interests and rents.....		248,048.04
Gross profit on sale or maturity of ledger assets:		
Stocks	\$ 23,390.88	
		23,390.88
Gross increase in book value of ledger assets:		
Stocks	\$ 2,000.00	
		2,000.00
From all other sources:		
Holyoke Water Power Company, extra dividend, 25 per cent.	\$ 2,500.00	
Agents' balances collected, charged to profit and loss account in 1906.....	433.73	
		2,933.73
Total income		\$ 5,230,051.70

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$321,134.95 occurring in previous years).....	\$ 2,586,399.18	
Deduct amount received for salvage, \$16,719.50, and for re-insurance in other companies, \$366,056.87.....	382,776.37	
Net amount paid policyholders for losses.....		\$ 2,203,622.81
Expenses of adjustment and settlement of losses.....		25,090.90
Paid stockholders for interest or dividends (amount declared during the year).....		200,000.00
Commissions or brokerage.....		961,317.51
Allowances to local agencies for miscellaneous agency expenses		32,556.49
Salaries, \$129,904.47, and expenses, \$86,645.67, of special and general agents.....		216,550.14
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		231,713.05
Rents, including \$15,000.00 for company's occupancy of its own buildings.....		15,000.00
Advertising, \$21,532.94; printing and stationery, \$42,756.47.		64,289.41
Postage, telegrams, telephone and express.....		16,429.82
Legal expenses		2,650.40

Furniture and fixtures.....		1,473.50
Maps, including corrections.....		10,208.73
Underwriters' boards and tariff associations.....		52,694.27
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		32,373.61
Inspections and surveys.....		24,618.27
Repairs and expenses (other than taxes) on real estate.....		500.00
Taxes on real estate.....		3,750.00
State taxes on premiums.....		85,736.41
Insurance department licenses and fees.....		13,508.46
All other licenses, fees and taxes:		
Massachusetts franchise tax.....\$	21,824.54	
Sundry county and municipal licenses.....	7,204.81	
		<hr/>
		29,029.35
Gross loss on sale or maturity of ledger assets:		
Real estate	\$ 1,838.92	
Stocks	6,380.63	
		<hr/>
		8,219.55
Gross decrease in book value of ledger assets:		
Stocks	\$ 2,500.00	
		<hr/>
		2,500.00
All other disbursements:		
Agents' balances charged profit and loss.....\$	421.27	
Sundry supplies and incidental account.....	27,768.28	
		<hr/>
		28,189.55
Total disbursements		<hr/>
	\$ 4,262,022.23	
Balance		<hr/>
	\$ 7,390,426.54	

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	350,000.00
Mortgage loans on real estate, first liens.....	977,070.00
Loans secured by pledge of bonds, stocks or other collaterals	6,000.00
Book value of bonds, excluding interest, \$1,132,969.87, and stocks, \$3,310,974.05	4,443,943.92
Cash in company's office.....	797.91
Deposited in trust companies and banks, not on interest.....	171,662.92
Deposited in trust companies and banks, on interest....	525,479.91
Agents' balances, representing business written subsequent to October 1, 1907.....	908,100.31
Agents' balances, representing business written prior to October 1, 1907.....	7,371.57
	<hr/>
Total ledger assets.....	\$ 7,390,426.54

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	20,318.17
Interest due and accrued on bonds.....	17,452.08
Interest due and accrued on collateral loans.....	150.00
	<hr/>
Total	\$ 37,920.25
Gross assets	<hr/>
	\$ 7,428,346.79

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$	7,371.57
Book value of ledger assets over market value:		
Bonds	192,069.87	
Stocks	23,946.55	
Total	\$	223,387.99
Total admitted assets.....	\$	7,204,958.80
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$	164,285.67
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	274,456.53	
Gross claims for losses resisted.....	16,392.84	
Total	\$	455,135.04
Deduct re-insurance due or accrued.....	114,080.38	
Net amount of unpaid losses and claims.....	\$	341,054.66
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$3,483,979.29; unearned premiums (50 per cent.).....	\$	1,741,989.65
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$3,909,344.45; unearned premiums (pro rata).....	2,159,916.75	
Total unearned premiums as computed above....	3,901,906.40	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,125.20	
State, county and municipal taxes due or accrued.....	46,114.22	
Total amount of all liabilities, except capital....	\$	4,294,200.48
Capital actually paid up in cash.....	\$	2,000,000.00
Surplus over all liabilities.....	910,758.32	
Surplus as regards policyholders.....	2,910,758.32	
Total liabilities	\$	7,204,958.80

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	623,979,841.00	\$ 7,296,744.50
Written or renewed during the year.....	527,766,196.00	6,568,096.48
Total	\$1,151,746,037.00	\$ 13,864,840.98
Deduct those expired and marked off as terminated..	458,534,211.00	5,602,392.32
In force at the end of year 1907.....	\$ 693,211,826.00	\$ 8,262,448.66
Deduct amount re-insured.....	76,141,105.00	869,124.92
Net amount in force, December 31, 1907.....	\$ 617,070,721.00	\$ 7,393,323.74

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Fractions Un- earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$250,733,673.00	\$ 3,483,979.29		1-2	\$ 1,741,989.65
1906	2 years	2,114,685.00	18,909.44		1-4	4,727.36
1907	2 years	1,390,933.00	14,237.02		3-4	10,677.77
1905	3 years	67,719,048.00	661,238.17		1-6	110,206.36
1906	3 years	82,032,340.00	857,072.39		1-2	423,536.19
1907	3 years	96,510,053.00	1,006,535.51		5-6	838,779.59
1904	4 years	619,088.00	5,564.38		1-8	695.55
1905	4 years	791,463.00	7,073.25		3-8	2,652.47
1906	4 years	1,259,818.00	12,507.50		5-8	7,817.19
1907	4 years	1,091,940.00	10,616.29		7-8	9,289.25
1903	5 years	16,675,204.00	184,281.94		1-10	18,428.19
1904	5 years	18,950,319.00	208,655.27		3-10	62,596.53
1905	5 years	21,783,647.00	252,531.44		1-2	126,265.72
1906	5 years	26,628,019.00	319,325.67		7-10	223,527.97
1907	5 years	28,769,991.00	350,796.18		9-10	315,716.56
Totals		\$617,070,721.00	\$ 7,393,323.74			\$ 3,901,906.40

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$71,419,065.00.

Total losses (less re-insurance) paid from organization of company, \$41,682,457.47.

Total dividends declared since commencing business—cash, \$5,354,542.00; stock, \$1,500,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$70,000.00.

Losses incurred during the year (less re-insurance): Fire, \$2,233,822.28.

Total amount of the company's stock owned by the directors at par value, \$118,600.00.

Total amount loaned to stockholders, not officers, \$17,200.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 4,100,280.00
Gross premiums received.....	92,861.09
Less cancellations, net premiums for taxation.....	68,633.74
Losses paid	26,341.31
Losses incurred	29,427.13
Tax, \$1,372.66.	

STATE FIRE INSURANCE COMPANY, OF LIVER-
POOL, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.

Incorporated 1891. Commenced business in the United States 1897.

Home Office in the United States.....36 Pearl St., Hartford, Conn.

CAPITAL STOCK.

Amount of deposit capital.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		499,272.92

INCOME.

	Fire.	
Gross premiums	\$	209,854.85
Deduct re-insurance, rebate, abatement and return premiums		107,788.28
Total premiums (other than perpetual).....	\$	102,066.57
Gross interest on bonds and dividends on stocks.....	\$	13,467.00
Gross interest on deposits.....		1,325.58
Total gross interests.....		14,792.58
Total income	\$	116,859.15

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$42,345.59 occurring in previous years).....	\$	127,320.98
Deduct amount received for salvage, \$129.59; and for re-insurance in other companies, \$50,779.16.....		50,908.75
Net amount paid policyholders for losses.....	\$	76,412.23
Expenses of adjustment and settlement of losses.....		4,239.64
Commissions or brokerage.....		18,138.73
Allowances to local agencies for miscellaneous agency expenses		117.43
Salaries, \$870.52, and expenses, \$255.79, of special and general agents		1,126.31
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		3,032.39
Rents		219.47
Advertising, \$384.69; printing and stationery, \$1,437.76....		1,822.45
Postage, telegrams, telephone and express.....		1,296.24
Furniture and fixtures.....		89.02
Maps, including corrections.....		421.37
Underwriters' boards and tariff associations.....		2,260.93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		922.24
Inspections and surveys.....		154.96
State taxes on premiums.....		2,482.44
Insurance department licenses and fees.....		2,645.79
All other licenses, fees and taxes:		
Municipal licenses		998.87
All other disbursements:		
Miscellaneous expenses		272.97
Remitted to Home Office.....		21,372.80
Total disbursements	\$	138,026.28
Balance	\$	478,105.79

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$	377,401.15
Cash in company's office.....		17.51
Deposited in trust companies and banks not on interest		469.36

Deposited in trust companies and banks on interest....	75,310.61	
Agents' balances representing business written subsequent to October 1, 1907.....	19,544.81	
Agents' balances representing business written prior to October 1, 1907.....	5,362.35	
	<hr/>	
Total ledger assets.....		\$ 478,105.79

NON-LEDGER ASSETS.

Interest due, \$650.00, and accrued, \$2,241.66 on bonds.....\$	2,891.66	
	<hr/>	
Total		\$ 2,891.66
	<hr/>	
Gross assets		\$ 480,997.45

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....\$	5,362.35	
Book value of ledger assets over market value, viz.:		
Bonds	57,313.65	
	<hr/>	
Total		\$ 62,676.00
	<hr/>	
Total admitted assets.....		\$ 418,321.45
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid.....\$	2,032.00	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	78,548.80	
	<hr/>	
Total	80,580.80	
Deduct re-insurance due or accrued.....	4,344.60	
	<hr/>	
Net amount of unpaid losses and claims.....		\$ 76,236.20
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$81,682.52; unearned premiums (fifty per cent.).....\$	40,841.26	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$66,611.50; unearned premiums (pro rata).....	37,465.49	
	<hr/>	
Total unearned premiums as computed above....		78,306.75
	<hr/>	
Total amount of all liabilities except capital.....		\$ 154,542.95
Deposit capital	200,000.00	
Surplus over all liabilities.....	63,778.50	
	<hr/>	
Surplus as regards policyholders.....		263,778.50
	<hr/>	
Total liabilities		\$ 418,321.45

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 16,727,750.00	\$ 237,488.81
Written or renewed during the year.....	15,238,177.00	209,854.85
	<hr/>	
Total	\$ 31,965,927.00	\$ 447,343.66

Deduct those expired and marked off as terminated....	15,875,097.00		234,571.86
In force at the end of the year.....	\$ 16,090,830.00	\$	212,771.80
Deduct amount re-insured.....	4,869,255.00		64,477.78
Net amount in force.....	\$ 11,221,575.00	\$	148,294.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un- earned.	Premiums Unearned.
			Charged	Less		
1907	1 year or less.....	\$ 6,329,863.00	\$ 81,682.52		1-2	\$ 40,841.26
1906	2 years	48,254.00	586.90		1-4	146.73
1907	2 years	6,515.00	282.91		3-4	212.18
1905	3 years	973,358.00	11,321.48		1-6	1,886.91
1906	3 years	1,447,641.00	18,894.64		1-2	9,447.32
1907	3 years	1,310,426.00	18,806.91		5-6	15,672.43
1904	4 years	7,802.00	239.51		1-8	29.94
1905	4 years	21,467.00	185.01		3-8	69.38
1906	4 years	46,420.00	463.79		5-8	289.87
1907	4 years	45,509.00	436.19		7-8	381.67
1903	5 years	79,037.00	1,285.82		1-10	128.58
1904	5 years	150,528.00	2,269.02		3-10	680.71
1905	5 years	260,716.00	3,227.77		1-2	1,613.89
1906	5 years	244,617.00	4,222.55		7-10	2,955.78
1907	5 years	249,422.00	4,389.00		9-10	3,950.10
Totals		\$ 11,221,575.00	\$ 148,294.02			\$ 78,306.75

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$1,389,928.41.

Total losses (less re-insurance) paid from organization of company, \$1,814,167.98.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$14,000.00.

Losses incurred during the year, less re-insurance: Fire, \$71,069.15.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 221,344.00
Gross premiums received.....	4,595.19
Less cancellations and re-insurance, net premiums for taxation.....	2,678.89
Losses paid	5.25
Losses incurred	5.25
Tax, \$53.58.	

UNITED STATES BRANCH
OF THE
SUN INSURANCE OFFICE, OF LONDON, ENGLAND.

Organized under the Laws of the Kingdom of Great Britain.
Incorporated A. D. 1710. Commenced business in United States August 1, 1882.
Home Office in United States.....54 Pine Street, New York, N. Y.

S. S. GUILÉ, Manager.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 3,551,702.89

INCOME.

	Fire.	
Gross premiums	\$ 3,560,502.49	
Deduct re-insurance, rebate, abatement and return premiums	741,211.34	
Total premiums (other than perpetual).....		\$ 2,819,291.15
Gross interest on mortgage loans.....	2,487.50	
Gross interest on bonds and dividends on stocks.....	101,180.21	
Gross interest on deposits.....	7,972.02	
Gross rents from company's property, including \$15,- 800.00 for company's occupancy of its own build- ings	24,082.50	
Total gross interests and rents.....		135,722.23
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 4,095.49	
		4,095.49
From all other sources:		
Received from Home Office.....	\$ 35,710.25	
		35,710.25
Total income		\$ 2,994,819.12

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$273,818.35 occurring in previous years).....	\$ 1,460,729.28	
Deduct amount received for salvage, \$10,364.27; and for re-insurance in other companies, \$141,861.37.....	152,225.64	
Net amount paid policyholders for losses.....		\$ 1,308,503.64
Expenses of adjustment and settlement of losses.....		36,878.58
Commissions or brokerage.....		621,240.61
Allowances to local agencies for miscellaneous agency expenses		4,271.05
Salaries, \$27,116.51, and expenses, \$26,408.35, of special and general agents.....		53,524.86
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....		131,559.16
Rents, including \$15,800.00 for company's occupancy of its own buildings.....		22,039.62
Advertising, \$14,686.34; printing and stationery, \$20,375.84.		35,062.18
Postage, telegrams, telephone and express.....		17,057.27
Legal expenses		1,544.54
Furniture and fixtures.....		2,916.02
Maps, including corrections.....		7,489.12
Underwriters' boards and tariff associations.....		41,049.01
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		31,671.15
Inspections and surveys.....		10,606.10
Repairs and expenses (other than taxes) on real estate.		7,901.57
Taxes on real estate		4,312.06

State taxes on premiums.....		36,042.10
Insurance department licenses and fees.....		11,815.00
All other licenses, fees and taxes:		
Municipal licenses		4,588.96
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$ 3,884.38	
		3,884.38
All other disbursements:		
Remitted to Home Office.....	\$ 200,344.25	
		200,344.25
Total disbursements		\$ 2,594,301.23
Balance		\$ 3,952,220.78

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 290,637.79	
Mortgage loans on real estate, first liens.....	50,000.00	
Book value of bonds, excluding interest, \$2,545,023.21; and stocks, \$294,788.98	2,839,812.19	
Cash in company's office.....	363.51	
Deposited in trust companies and banks not on interest.	61,894.26	
Deposited in trust companies and banks on interest....	325,371.45	
Agents' balances representing business written subse- quent to October 1, 1907.....	380,141.46	
Agents' balances representing business written prior to October 1, 1907.....	4,000.12	
Total ledger assets.....		\$ 3,952,220.78

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 220.83	
Interest due and accrued on bonds.....	29,643.24	
Interest due and accrued on other assets.....	2,774.93	
Rents due and accrued on company's property or lease.	1,316.67	
Total		\$ 33,955.67
Gross assets		\$ 3,986,176.45

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 4,000.12	
Market value of bonds and stocks under book value....	171,771.30	
Market value of real estate under book value.....	19,637.79	
Total		\$ 195,409.21
Total admitted assets.....		\$ 3,790,767.24
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid	\$ 57,260.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	163,934.00

Gross claims for losses resisted.....	8,200.00
Total	\$ 229,394.00
Deduct re-insurance due or accrued.....	14,799.00
Net amount of unpaid losses and claims.....	\$ 214,595.00
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,976,268.81; unearned premiums (50 per cent.).....	\$ 988,134.40
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$2,688,976.27; unearned premiums (50 per cent.)	1,445,421.47
Total unearned premiums as computed above....	2,433,555.87
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	2,104.06
State, county and municipal taxes due or accrued.....	56,385.82
Re-insurance premiums	4,905.39
Total amount of all liabilities except capital....	\$ 2,711,546.14
Surplus as regards policyholders.....	1,079,221.10
Total liabilities	\$ 3,790,767.24

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$436,588,514.00	\$ 4,652,247.15
Written or renewed during the year.....	312,959,687.00	3,560,502.49
Total	\$749,548,201.00	\$ 8,212,749.64
Deduct those expired and marked off as terminated....	294,375,103.00	3,316,773.79
In force at end of year.....	\$455,173,098.00	\$ 4,895,975.85
Deduct amount re-insured.....	24,972,717.00	230,730.77
Net amount in force.....	\$430,200,381.00	\$ 4,665,245.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Un-earned.	
1907	1 year or less.....	\$157,319,118.00	\$ 1,976,268.81	1-2	\$ 988,134.40
1905	3 years	57,397,271.00	490,707.99	1-6	81,784.66
1906	3 years	66,879,569.00	620,506.49	1-2	310,253.24
1907	3 years	73,202,408.00	689,626.52	5-6	574,688.77
1903	5 years	13,002,495.00	144,512.34	1-10	14,451.23
1904	5 years	13,345,589.00	158,591.86	3-10	47,577.56
1905	5 years	14,798,206.00	170,499.08	1-2	85,249.54
1906	5 years	17,697,567.00	207,739.98	7-10	145,417.99
1907	5 years	16,545,758.00	206,617.31	9-10	185,955.58
	Over 5 years.....	12,400.00	174.70	pro rata	42.90
Totals		\$430,200,381.00	\$ 4,665,245.08		\$ 2,433,555.87

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$42,994,054.87.

Total losses (less re-insurance) paid from organization of company, \$26,819,509.19.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance), fire, \$1,234,715.29.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 3,200,347.00
Gross premiums received.....	44,348.88
Less cancellations, net premiums for taxation.....	29,533.80
Losses paid	15,617.88
Losses incurred	14,812.88
Tax, \$590.68.	

SVEA FIRE AND LIFE INSURANCE COMPANY, OF
GOTHENBURG, SWEDEN.

Organized under the Laws of the Kingdom of Sweden.

Incorporated May 18, 1866. Commenced business in United States August, 1884.

Head Office in United States.....29 and 31 Liberty Street, New York, N. Y.

M. L. DUNCAN, United States Manager.

CAPITAL STOCK.

Amount of capital deposit.....	\$ 210,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,069,403.66

INCOME.

	Fire.	
Gross premiums	\$ 1,003,931.11	
Deduct re-insurance, rebate, abatement, and return premiums	258,874.95	
Total premiums (other than perpetual).....		\$ 745,056.16
Gross interest on bonds and dividends on stocks.....	27,784.83	
Gross interest from all other sources.....	2,864.36	
Total gross interests		30,649.19
From all other sources:		
Received from Home Office.....	\$ 150.00	
		150.00
Total income		\$ 775,855.35

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$111,587.86 occurring in previous years).....\$	387,207.53	
Deduct amount received for salvage, \$2,732.40; and for re-insurance in other companies, \$33,832.87.....	36,565.27	
	<hr/>	
Net amount paid policyholders for losses.....	\$ 350,642.26	
Expenses of adjustment and settlement of losses.....	3,104.06	
Commissions or brokerage.....	214,047.65	
Allowances to local agencies for miscellaneous agency expenses	2,033.27	
Salaries, \$9,625.31, and expenses, \$9,637.60, of special and general agents	19,262.91	
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	26,144.11	
Rents	3,000.00	
Advertising, \$1,030.35; printing and stationery, \$4,804.05...	5,834.40	
Postage, telegrams, telephone and express.....	1,475.53	
Legal expenses	1,261.20	
Furniture and fixtures	295.10	
Maps, including corrections	2,302.19	
Underwriters' boards and tariff associations.....	3,190.26	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,399.33	
Inspections and surveys	1,615.10	
State taxes on premiums.....	7,903.50	
Insurance department licenses and fees.....	3,590.55	
All other licenses, fees and taxes:		
Municipal and county taxes.....\$	423.03	
Municipal licenses	764.74	
	<hr/>	
		1,187.77
All other disbursements:		
Bank exchange	\$ 276.47	
Traveling expenses	66.80	
Miscellaneous expenses	2,505.57	
Premium on bond	150.00	
Remitted to Home Office.....	35,000.00	
	<hr/>	
		37,998.84
Total disbursements	\$ 696,288.03	
Balance	\$ 1,148,970.98	

LEDGER ASSETS.

Book value of bonds, excluding interest.....\$	901,729.40
Cash in company's office.....	102.25
Deposited in trust companies and banks not on interest.	20,991.18
Deposited in trust companies and banks on interest....	112,557.43
Agents balances representing business written subsequent to October 1, 1907.....	88,416.53
Agents' balances representing business written prior to October 1, 1907.....	590.61
Bills receivable, taken for fire risks.....	24,583.58
	<hr/>
Total ledger assets.....	\$ 1,148,970.98

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	4,514.59	
Total			\$ 4,514.59
Gross assets			\$ 1,153,485.57

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$	590.61	
Book value of ledger assets over market value, viz.:			
Bonds		91,804.40	
Total			\$ 92,395.01
Total admitted assets			\$ 1,061,090.56
Stocks and bonds valued according to market price of December 31, 1907.			

LIABILITIES.

Gross losses adjusted and unpaid (due, \$5,667.71; not yet due, \$6,936.94)	\$	12,604.65	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.		29,679.72	
Gross claims for losses resisted.....		3,858.47	
Total	\$	46,142.84	
Deduct re-insurance due or accrued.....		1,414.31	
Net amount of unpaid losses and claims.....			\$ 44,728.53
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$485,461.58; unearned premiums (fifty per cent.)	\$	242,730.79	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$590,511.07; unearned premiums (pro rata)		334,105.93	
Total unearned premiums as computed above....			576,836.72
Total amount of all liabilities except capital.....			\$ 621,565.25
Capital actually paid up in cash.....	\$	210,000.00	
Surplus over all liabilities.....		229,525.31	
Surplus as regards policyholders.....			439,525.31
Total liabilities			\$ 1,061,090.56

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st of December, last year's statement.	\$ 65,560,487.00	\$ 967,113.97
Written or renewed during the year.....	71,521,524.00	1,003,931.11
Totals	\$137,082,011.00	\$ 1,971,045.08

Deduct those expired and marked off as terminated.....	54,859,422.00	849,895.75
In force at the end of the year.....	\$ 82,222,589.00	\$ 1,121,149.33
Deduct amount re-insured, \$35,921.70; and re-insurance commissions, \$9,254.98	4,313,650.00	45,176.68
Net amount in force.....	\$ 77,908,939.00	\$ 1,075,972.65

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 35,564,057.00	\$ 485,461.53	1-2	\$ 242,730.79	
1906	2 years	250,415.00	6,586.94	1-4	1,646.73	
1907	2 years	584,959.00	7,447.78	3-4	5,585.84	
1905	3 years	8,101,323.00	118,472.98	1-6	19,745.49	
1906	3 years	10,557,500.00	156,127.54	1-2	78,063.77	
1907	3 years	13,189,361.00	150,614.29	5-6	125,511.91	
1904	4 years	130,115.00	1,518.81	1-8	189.85	
1905	4 years	83,669.00	774.42	3-8	290.40	
1906	4 years	242,695.00	2,654.90	5-8	1,659.31	
1907	4 years	443,579.00	4,472.08	7-8	3,913.07	
1903	5 years	468,912.00	7,271.11	1-10	727.11	
1904	5 years	1,010,787.00	14,363.64	3-10	4,309.09	
1905	5 years	1,171,788.00	18,181.66	1-2	9,090.83	
1906	5 years	2,449,747.00	42,249.51	7-10	29,574.66	
1907	5 years	3,660,032.00	59,775.41	9-10	53,797.87	
Total		\$ 77,908,939.00	\$ 1,075,972.65		\$ 576,836.72	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$6,553,819.32.

Total losses (less re-insurance) paid from organization of company, \$4,739,-286.52.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$30,000.00.

What amount of instalment notes is owned and now held by the company? \$24,012.20.

Losses incurred during the year (less re-insurance): Fire, \$303,618.25.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,330,188.00
Gross premiums received	25,885.20
Less cancellations, net premiums for taxation.....	20,640.95
Losses paid	13,375.24
Losses incurred	12,521.60
Tax, \$412.81.	

TEUTONIA INSURANCE COMPANY, OF NEW ORLEANS, LA.

Organized under the Laws of the State of Louisiana.

Incorporated April, 1871. Commenced business June, 1871.

Home Office.....217 Camp St., New Orleans, Louisiana.

ALBERT P. NOLL, President. SAMUEL HYMAN, Vice-President.
FRANK LANGBEHN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	875,297.15

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 1,102,755.32	\$ 24,962.95	
Deduct re-insurance, rebate, abatement and return premiums.....	294,329.88	4,097.03	
Total premiums (other than per- petual)	\$ 808,425.44	\$ 20,865.92	
			\$ 829,291.36
Gross interest on bonds and dividends on stocks.....	\$ 22,802.52		
Gross interest from all other sources.....		2,608.50	
Total gross interests.....			25,411.02
Total income			\$ 854,702.38

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policyholders for losses (including \$50,898.49 occurring in previous years)	\$ 515,877.05	\$ 7,151.86	
Deduct amount received for salvage, \$9,- 243.06; and for re-insurance in other companies, \$57,335.48	66,578.54		
Net amount paid policyholders for losses	\$ 449,298.51	\$ 7,151.86	
			\$ 456,450.37
Expenses of adjustment and settlement of losses.....			6,500.00
Paid stockholders for interest or dividends (amount de- clared during the year, \$25,000.00).....			24,415.00
Commissions or brokerage.....			181,144.15
Salaries, \$10,500.00, and expenses, \$8,500.00, of special and general agents.....			19,000.00

Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		22,080.00
Advertising, \$1,449.87; printing and stationery, \$4,252.65..		5,702.52
Postage, telegrams, telephone and express.....		4,706.07
Legal expenses		1,000.00
Maps, including corrections.....		125.00
Underwriters' boards and tariff associations.....		1,500.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,650.00
Inspections and surveys.....		3,405.89
Taxes on real estate.....		1,155.00
State taxes on premiums.....		19,740.09
Insurance department licenses and fees.....		5,211.93
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$	13,172.30
Stocks		22,783.00
		<hr/>
		35,955.30
All other disbursements:		
General agency expenses.....	\$	15,200.26
		<hr/>
		15,200.26
Total disbursements	\$	805,941.58
		<hr/>
Balance	\$	924,057.95

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	70,000.00
Book value of bonds, excluding interest, \$493,262.50; and stocks, \$147,595.00		640,857.50
Cash in company's office.....		2,427.16
Deposited in trust companies and banks not on interest Agents' balances representing business written subsequent to October 1, 1907.....		110,373.50
Other ledger assets, viz.:		
Premiums in course of collection, local accounts.....		80,963.58
		19,436.21
		<hr/>
Total ledger assets.....	\$	924,057.95

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$	23,767.50
		<hr/>
Total	\$	23,767.50
		<hr/>
Total admitted assets.....	\$	900,290.45
Stocks and bonds valued by different approved methods,		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$	5,500.00
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses		40,524.00
Gross claims for losses resisted.....		2,250.00
		<hr/>
Net amount of unpaid losses and claims.....	\$	48,274.00

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$513,432.01; unearned premiums (fifty per cent.).....\$	256,716.01	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$380,473.21; unearned premiums (pro rata).....	213,385.01	
Total unearned premiums as computed above....		470,101.02
Cash dividends remaining unpaid to stockholders.....		585.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		875.00
Return premiums, \$899.49; re-insurance premiums, \$3,850.00		4,749.49
Total amount of all liabilities except capital.....	\$	524,584.51
Capital actually paid up in cash.....\$	250,000.00	
Surplus over all liabilities.....	125,705.94	
Surplus as regards policyholders.....		375,705.94
Total liabilities	\$	900,290.45

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 60,956,065.00	\$ 902,846.83	.....	.....
Written or renewed during the year	68,719,999.00	1,102,755.32	\$ 4,945,000.00	\$ 24,962.95
Totals	\$129,676,064.00	\$ 2,005,602.15	\$ 4,945,000.00	\$ 24,962.95
Deduct those expired and marked off as terminated.	60,175,671.00	1,020,775.13	4,945,000.00	24,962.95
In force at the end of the year	\$ 69,500,393.00	\$ 984,827.00	.....	.....
Deduct amount re-insured....	4,510,970.00	90,921.80	.....	.....
Net amount in force...\$	64,989,423.00	\$ 893,905.22	.....	.....

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged	Fraction Less Un-earned.	
1907	1 year or less.....	\$ 39,212,212.00	\$ 513,432.01	1-2	\$ 256,716.01
1905	3 years	4,094,363.00	87,567.95	1-6	14,594.66
1906	3 years	9,764,154.00	111,157.81	1-2	55,578.90
1907	3 years	9,751,246.00	153,316.26	5-6	127,763.55
1903	5 years	154,924.00	5,123.62	1-10	512.36
1904	5 years	325,375.00	1,954.22	3-10	586.26
1905	5 years	661,884.00	7,679.88	1-2	3,839.94
1906	5 years	619,932.00	8,983.87	7-10	6,288.70
1907	5 years	405,333.00	4,689.60	9-10	4,220.64
Totals		\$ 64,989,423.00	\$ 893,905.22		\$ 470,101.02

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$13,620,596.79.

Total losses (less re-insurance) paid from organization of company, \$6,692,729.82.

Total dividends declared since commencing business: Cash, \$768,892.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.00.

Losses incurred during the year (less re-insurance): Fire, \$453,825.88; inland marine, \$7,151.86.

Total amount of the company's stock owned by the directors at par value, \$82,700.00.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 804,405.00
Gross premiums received.....	13,111.63
Less cancellations, net premiums for taxation.....	10,768.12
Losses paid	3,078.85
Losses incurred	2,374.21
Tax, \$215.35.	

THE UNITED FIREMEN'S INSURANCE COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated April 2, 1860.

Commenced business April 2, 1861.

Home Office.....419 Walnut St., Philadelphia, Pa.

ROBERT B. BEATH, President.

DENNIS J. SWEENEY, Vice-President.

HENRY A. KNABE, Secretary.

WILLIAM G. WIBLE, Assistant Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,894,852.83

INCOME.

	Fire.
Gross premiums	\$ 800,758.10
Deduct re-insurance, rebate, abatement and return premiums	142,586.18
Total premiums (other than perpetual).....	\$ 658,171.92
Deposit premiums written on perpetual risks (gross)...	42,324.08
Gross interest on mortgage loans.....	15,381.60
Gross interest on collateral loans.....	10,161.25
Gross interest on bonds and dividends on stocks.....	48,707.76
Gross interest on deposits.....	840.32
Gross interest from all other sources.....	14.50
Gross rents from company's property.....	5,373.63
Total gross interests and rents.....	80,479.06

Gross profit on sale or maturity of ledger assets:	
Real estate	\$ 109.15
Other assets: Premium account.....	40.79
	149.94
Total income	\$ 781,125.00

DISBURSEMENTS.

	Fire.
Gross amount paid policyholders for losses (including \$50,822.34 occurring in previous years).....	\$ 348,028.37
Deduct amount received for salvage, \$1,158.74, and for re-insurance in other companies, \$61,917.31.....	63,076.05
	284,952.32
Net amount paid policyholders for losses.....	\$ 284,952.32
Expenses of adjustment and settlement of losses.....	4,358.26
Deposit premiums returned.....	34,429.06
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00
Commissions or brokerage.....	159,276.53
Allowances to local agencies for miscellaneous agency expenses	8,147.99
Salaries, \$9,099.60, and expenses, \$4,500.98, of special and general agents	13,600.58
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....	29,695.86
Advertising, \$3,011.00; printing and stationery, \$3,954.73...	6,965.73
Postage, telegrams, telephone and express.....	2,449.04
Legal expenses	347.99
Furniture and fixtures.....	375.00
Maps, including corrections.....	2,773.90
Underwriters' boards and tariff associations.....	3,722.11
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,716.87
Inspections and surveys.....	1,339.37
Repairs and expenses (other than taxes) on real estate.	4,870.47
Taxes on real estate.....	2,374.42
State taxes on premiums.....	10,071.30
Insurance department licenses and fees.....	2,534.00
All other licenses, fees and taxes.....	2,498.09
Gross loss on sale or maturity of ledger assets:	
Real estate	\$ 1,521.84
Other assets: Premium account.....	203.37
	1,725.21
All other disbursements:	
Traveling expenses	\$ 622.55
Miscellaneous expenses	3,318.84
	3,941.39
Total disbursements	\$ 625,165.49
Balance	\$ 2,050,812.34

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 153,618.30
Mortgage loans on real estate, first liens.....	298,332.00
Loans secured by pledge of bonds, stocks or other collaterals	194,000.00

Book value of bonds, excluding interest, \$1,126,893, and stocks, \$99,054	1,225,947.00	
Cash in company's office.....	6,847.65	
Deposited in trust companies and banks, on interest....	85,078.51	
Agents' balances, representing business written subsequent to October 1, 1907.....	83,242.22	
Agents' balances, representing business written prior to October 1, 1907.....	769.65	
Other ledger assets:		
Perpetual deposits in course of collection.....	2,877.01	
Deposited with Philadelphia Underwriters' Association.....	100.00	
Total ledger assets.....		\$ 2,050,812.34

NON-LEDGER ASSETS.

Interest due, \$207.47, and accrued, \$3,888.85, on mortgages.\$	4,096.32	
Interest due and accrued on collateral loans.....	1,776.58	
Interest due and accrued on other assets.....	79.91	
Total		\$ 5,952.81
Gross assets		\$ 2,056,765.15

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....\$	769.65	
Book value of ledger assets less than market value:		
Real estate	12,168.30	
Book value of bonds and stocks less than market value	48,408.00	
Total		\$ 61,345.95
Total admitted assets.....		\$ 1,995,419.20
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....\$	19,489.93	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	27,618.93	
Gross claims for losses resisted.....	700.00	
Total	\$ 47,808.86	
Deduct re-insurance due or accrued.....	2,630.74	
Net amount of unpaid losses and claims.....		\$ 45,178.12
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$458,680.74; unearned premiums (50 per cent.).....\$	229,340.37	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$574,028.35; unearned premiums (pro rata).....	323,035.07	
Total unearned premiums as computed above....		552,375.44
Amount reclaimable by the insured on perpetual fire insurance policies, being 90 and 95 per cent. of the premium or deposit received.....		906,444.45

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	959.07
State, county and municipal taxes due or accrued.....	2,900.00
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Total amount of all liabilities, except capital.....	\$ 1,506,957.08
Capital actually paid up in cash.....	\$ 400,000.00
Surplus over all liabilities.....	88,462.12
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Surplus as regards policyholders.....	488,462.12
<hr/>	
Total liabilities	\$ 1,995,419.20

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$ 91,024,649.00	\$ 1,022,295.82
Written or renewed during the year 1907.....	64,830,215.00	800,758.10
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Total	\$155,854,864.00	\$ 1,823,053.92
Deduct those expired and marked off as terminated....	55,613,240.00	707,557.42
<hr/>		
In force December 31, 1907.....	\$100,241,624.00	\$ 1,115,496.50
Deduct amount re-insured.....	6,112,749.00	82,787.41
<hr/>		
Net amount in force.....	\$ 94,128,875.00	\$ 1,032,709.09

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Un-earned.
			Charged	Fraction Less Re-insurance. earned.	
1907	1 year or less.....	\$ 32,876,508.00	\$ 458,680.74	1-2	\$ 229,340.37
1906	2 years	285,096.00	2,557.00	1-4	639.25
1907	2 years	371,933.00	4,022.67	3-4	3,017.00
1905	3 years	8,012,000.00	77,314.57	1-6	12,885.76
1906	3 years	9,172,606.00	93,912.85	1-2	46,956.43
1907	3 years	11,896,666.00	123,757.04	5-6	103,130.87
1904	4 years	270,183.00	2,152.38	1-8	269.05
1905	4 years	280,204.00	2,498.50	3-8	936.94
1906	4 years	388,208.00	3,571.26	5-8	2,232.04
1907	4 years	325,375.00	3,211.76	7-8	2,810.29
1903	5 years	3,322,016.00	29,221.76	1-10	2,922.17
1904	5 years	4,278,568.00	40,452.31	3-10	12,135.69
1905	5 years	5,472,964.00	50,121.13	1-2	25,060.56
1906	5 years	5,875,933.00	56,831.87	7-10	39,432.31
1907	5 years	7,115,290.00	60,665.21	9-10	54,598.69
		<hr/>	<hr/>		<hr/>
		\$ 89,949,550.00	\$ 1,008,471.05		\$ 536,367.42
Over 5 years.....		4,179,325.00	24,238.04	pro rata	16,008.02
<hr/>		<hr/>	<hr/>		<hr/>
Totals		\$ 94,128,875.00	\$ 1,032,709.09		\$ 552,375.44
Perpetual		44,259,534.00	1,004,423.92	90 and 95%	906,444.45
<hr/>		<hr/>	<hr/>		<hr/>
Grand totals		\$133,388,409.00	\$ 2,037,133.01		\$ 1,458,819.89

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$8,604,994.88.

Total losses (less re-insurance) paid from organization of company, \$5,229,758.69.

Total dividends declared since commencing business—cash, \$753,506.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$20,000.

Losses incurred during the year (less re-insurance): Fire, \$307,293.55.

Total amount of the company's stock owned by the directors at par value, \$87,040.

Total amount loaned to directors or other officers, \$20,400; loaned to stockholders, not officers, \$8,500.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 655,555.00
Gross premiums received.....	10,542.00
Less cancellations, \$1,417.78, net premiums for taxation; re-insurance, \$47.78	9,076.00
Losses paid	3,476.00
Losses incurred	3,184.00
Tax, \$181.54.	

**UNITED STATES FIRE INSURANCE COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated April 1, 1824. Commenced business April 9, 1824.

Home Office.....95 William Street, New York City, New York.

W. WILSON UNDERHILL, President.

CHARLES A. NORRIS, Vice-President. CHARLES A. NORRIS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	534,164.84

INCOME.

	Fire.
Gross premiums	\$ 585,593.91
Deduct re-insurance, rebate, abatement and return pre- miums	189,731.04
Total premiums (other than perpetual).....	\$ 395,862.87
Gross interest on mortgage loans.....	1,802.48
Gross interest on collateral loans.....	.98
Gross interest on bonds and dividends on stocks.....	13,582.58
Gross interest on deposits.....	151.36
Gross rents from company's property.....	1,450.00
Total gross interests and rents.....	16,987.40
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	\$ 2,554.70
Stocks	648.00
	3,202.70
Total income	\$ 416,052.97

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$33,464.03 occurring in previous years).....\$	195,996.55	
Deduct amount received for salvage, \$2,244.39; and for re-insurance in other companies, \$15,527.90.....	17,772.29	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 178,224.26
Expenses of adjustment and settlement of losses.....		7,006.21
Commissions or brokerage.....		80,049.55
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		10,102.27
Rents		3,100.00
Advertising, \$138.30; printing and stationery, \$164.47.....		302.77
Postage, telegrams, telephone and express.....		358.23
Legal expenses		2,781.85
Underwriters' boards and tariff associations.....		1,260.39
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		231.11
Repairs and expenses (other than taxes) on real estate.		1,908.00
State taxes on premiums.....		1,886.27
Insurance department licenses and fees.....		1,053.46
All other licenses, fees and taxes:		
Louisiana state license, \$150.00; New Orleans city license, \$150.00	\$ 300.00	
Mississippi state license.....	200.00	
Virginia state license, registration fee and treasurer's fee, account deposit	230.00	
North Carolina state license and registration fee.....	210.00	
	<hr/>	
		940.00
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	\$ 2,683.00	
	<hr/>	
		2,683.00
All other disbursements:		
Loans paid	\$ 115,000.00	
Interest on loans.....	2,969.16	
	<hr/>	
		117,969.16
Total disbursements		\$ 409,856.53
Balance		\$ 540,361.28

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	23,000.00
Book value of bonds, excluding interest, \$321,442.00; and stocks, \$77,671.00	399,113.00
Cash in company's office.....	488.22
Deposited in trust companies and banks not on interest.	29,104.66
Agents' balances representing business written subsequent to October 1, 1907.....	88,655.40
	<hr/>
Total ledger assets.....	\$ 540,361.28

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	95.83
Interest due and accrued on bonds.....	1,685.00

Interest due and accrued on other assets.....	800.00	
Rents due, \$300.00; and accrued, \$200.00, on company's property or lease	500.00	
Total		\$ 3,080.83
Other non-ledger assets, viz.:		
Re-insurance due from other companies on losses which have been paid by us.....		1,532.02
Gross assets		\$ 544,974.13

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 44,958.00	
Total		\$ 44,958.00
Total admitted assets		\$ 500,016.13
Stocks and bonds valued by different approved methods,		

LIABILITIES.

Gross losses adjusted and unpaid, not yet due.....	\$ 5,091.04	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	25,548.02	
Gross claims for losses resisted.....	3,786.70	
Total	\$ 34,425.76	
Deduct re-insurance due or accrued.....	9,337.00	
Net amount of unpaid losses and claims		\$ 25,088.76
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$360,836.00; un- earned premiums (50 per cent.).....	\$ 180,418.00	
Gross premiums (less re-insurance), received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$18,894.00; unearned premiums (pro rata)	14,391.00	
Total unearned premiums as computed above		194,809.00
Rents		266.66
State, county and municipal taxes accrued.....		1,500.00
Total amount of all liabilities except capital		\$ 221,664.42
Capital actually paid up in cash.....	\$ 250,000.00	
Surplus over all liabilities.....	28,351.71	
Surplus as regards policy-holders		278,351.71
Total liabilities		\$ 500,016.13

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$ 43,978,008.00	\$ 599,329.46
Written or renewed during the year.....	42,548,856.00	585,593.91
Total	\$ 86,526,864.00	\$ 1,184,923.37

Deduct those expired and marked off as terminated....	48,265,810.00	677,185.37
In force at the end of the year.....	\$ 38,261,054.00	\$ 507,738.00
Deduct amount re-insured.....	12,589,299.00	128,008.00
Net amount in force.....	\$ 25,671,755.00	\$ 379,730.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Gross Premiums Fraction			Premiums Unearned.
		Amount Covered.	Charged Less Re-insurance.	Un- earned.	
1907	1 year or less.....	\$ 24,315,128.00	\$ 360,836.00	1-2	\$ 180,418.00
1907	2 years	146,937.00	2,449.00	3-4	1,836.00
1906	3 years	293,601.00	3,450.00	1-2	1,725.00
1907	3 years	886,989.00	12,451.00	5-6	10,376.00
1906	5 years	7,000.00	179.00	7-10	125.00
1907	5 years	22,100.00	* 365.00	9-10	329.00
Totals		\$ 25,671,755.00	\$ 379,730.00		\$ 194,809.00

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$10,048,132.00.

Total losses (less re-insurance) paid from organization of company, \$5,824,-848.00.

Total dividends declared since commencing business: Cash, \$1,974,090.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$15,000.00.

Losses incurred during the year (less re-insurance), fire, \$170,007.00.

Total amount of the company's stock owned by the directors at par value, \$132,000.00.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$21,304.41.

Amount of "Guaranty Surplus Fund," as provided for by law, \$17,113.50.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 268,620.00
Gross premiums received.....	3,819.00
Less cancellations, net premiums for taxation.....	3,378.00
Losses paid	896.00
Losses incurred	1,516.00
Tax, \$67.56.	

SUBSCRIBERS AT UNITED STATES "LLOYDS" MARINE INSURANCE UNDERWRITERS, OF NEW YORK, N. Y.

Organized in the State of New York.

Organized November, 1872. Commenced business December, 1872.

Home Office.....3 South William St., New York, N. Y.

Attorneys for the Subscribers:

A. F. HIGGINS.

HERBERT APPLETON.

DOUGLAS F. COX.

CAPITAL STOCK.

Amount of original deposit paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		1,372,709.06

INCOME.

		Marine and Inland.	
Gross premiums	\$	2,823,729.37	
Deduct re-insurance, \$1,526,077.47; rebate, abatement and return premiums, \$194,177.07.....		1,720,254.54	
Total premiums (other than perpetual).....			\$ 1,103,474.83
Gross interest on bonds and dividends on stocks.....	\$	29,370.15	
Gross interest on deposits.....		3,988.90	
Total gross interests.....			33,359.05
Gross increase in book value of ledger assets, viz.:			
Bonds	\$	1,000.00	
			1,000.00
From all other sources:			
Exchange	\$	1,353.44	
Commission		255,279.32	
			256,632.76
Total income	\$		1,394,466.64

DISBURSEMENTS.

		Marine and Inland.	
Gross amount paid policyholders for losses (including \$571,484.69 occurring in previous years).....	\$	2,373,055.23	
Deduct amount received for salvage, \$134,472.67, and for re-insurance in other companies, \$1,419,994.46.....		1,554,467.13	
Net amount paid policyholders for losses.....	\$		\$ 818,588.10
Paid stockholders for interest or dividends (amount declared during the year).....			50,000.00
Commissions or brokerage.....			335,162.26
Allowances to local agencies for miscellaneous agency expenses			6,866.62
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....			70,728.54
Rents			9,133.36
Advertising, printing and stationery.....			3,072.00
Postage, telegrams, telephone and express.....			4,010.00
Furniture and fixtures.....			1,252.00
State taxes on premiums.....			20,734.55
Insurance department licenses and fees.....			1,365.09
Gross decrease in book value of ledger assets, viz.:			
Bonds	\$	21,750.50	
			21,750.50
All other disbursements:			
General office expense.....	\$	16,038.59	
Amount on deposit with us in trust.....		56,220.88	
			72,259.47
Total disbursements	\$		1,414,922.49
Balance	\$		1,352,253.21

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 628,700.00	
Cash in company's office.....	2,000.00	
Deposited in trust companies and banks, not on interest	48,707.40	
Deposited in trust companies and banks, on interest....	227,195.38	
Agents' balances, representing business written subsequent to October 1, 1907.....	425,914.89	
Agents' balances, representing business written prior to October 1, 1907.....	19,735.54	
		<hr/>
Total ledger assets.....		\$ 1,352,253.21

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 8,181.24	
		<hr/>
Total		8,181.24
Other non-ledger assets, viz.:		
Re-insurances and salvages.....		122,088.24
Re-insurance returns		7,095.01
Re-insurance paid on unterminated.....	\$ 160,980.99	
Brokerage paid on unterminated.....	10,731.39	
		<hr/>
		171,712.38
		<hr/>
Total admitted assets.....		\$ 1,661,330.08
Bonds valued by a committee appointed by the company.		

LIABILITIES.

Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.\$	1,008,015.00	
Gross claims for losses resisted.....	13,500.00	
		<hr/>
Total	\$ 1,021,515.00	
Deduct re-insurance due or accrued.....	668,685.00	
		<hr/>
Net amount of unpaid losses and claims.....		\$ 352,830.00
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks; unearned premiums (50 per cent.)..\$	102,346.95	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine risks	206,192.90	
		<hr/>
Total unearned premiums as computed above....		308,539.85
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		16,000.00
Return premiums		20,000.00
		<hr/>
Total amount of all liabilities, except capital....		\$ 697,369.85
Capital actually paid up in cash.....	\$ 100,000.00	
Surplus over all liabilities.....	863,960.23	
		<hr/>
Surplus as regards policyholders.....		963,960.23
		<hr/>
Total liabilities.....		\$ 1,661,330.08

RISKS AND PREMIUMS.

		Gross
	Marine and	Premiums
	Inland Risks.	Thereon.
In force on the 31st day of December, last year's statement	\$ 83,884,398.00	\$ 472,283.52

Written or renewed during the year.....	632,027,276.00	2,823,729.37
Total	\$715,911,674.00	\$ 3,296,012.89
Deduct those expired and marked off as terminated....	653,940,471.00	2,658,502.81
In force at the end of the year.....	\$ 61,971,203.00	\$ 637,510.08
Deduct amount re-insured.....	33,658,494.00	328,970.23
Net amount in force.....	\$ 28,312,709.00	\$ 308,539.85

GENERAL INTERROGATORIES.

Losses incurred during the year (less re-insurance): Inland marine, \$218,951.64; ocean marine, \$682,070.82.

COLORADO BUSINESS DURING THE YEAR.

	Marine and Inland Risks.
Risks written	\$ 42,800.00
Gross premiums received.....	1,093.00
Less cancellations, net premiums for taxation (return premiums, \$60.50)	1,032.50
Losses paid	296.66
Losses incurred	296.66
Tax, \$20.65.	

WESTCHESTER FIRE INSURANCE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated as a Mutual March 14, 1837.

Commenced business as a Joint Stock January 1, 1870.

Home Office.....100 William Street, New York, N. Y.

GEORGE R. CRAWFORD, President.

MORRELL O. BROWN, Vice-President.

JOHN H. KELLY, Secretary.

MORRELL O. BROWN, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 300,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,673,486.74

INCOME.

	Fire.
Gross premiums	\$ 3,307,000.65
Deduct re-insurance, rebate, abatement, and return premiums	821,042.23
Total premiums (other than perpetual).....	\$ 2,485,958.42
Gross interest on mortgage loans.....	\$ 18,490.83
Gross interest on bonds and dividends on stocks.....	122,733.44
Gross interest on deposits.....	878.52
Gross rents from company's property.....	122.75
Total gross interests and rents.....	142,225.54

Gross profit on sale or maturity of ledger assets, viz.:

Real estate	\$ 2,885.53	
		2,885.53
Total income		\$ 2,631,069.49

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$229,521.46 occurring in previous years).....	\$ 1,444,355.71	
Deduct amount received for salvage, \$11,078.75; and for re-insurance in other companies, \$165,756.67.....	176,835.42	
		\$ 1,267,520.29
Net amount paid policyholders for losses.....		14,581.35
Expenses of adjustment and settlement of losses.....		90,000.00
Paid stockholders for interest or dividends (amount declared during the year).....		439,304.53
Commissions or brokerage.....		2,859.50
Allowances to local agencies for miscellaneous agency expenses		162,122.87
Salaries, \$89,199.68, and expenses, \$72,923.19, of special and general agents		108,257.46
Salaries, fees and all other charges of officers, directors, trustees and Home Office employes.....		19,482.04
Rents		26,366.80
Advertising, \$4,006.21; printing and stationery, \$22,360.59...		19,740.39
Postage, telegrams, telephone and express.....		4,414.78
Legal expenses		524.02
Furniture and fixtures		10,168.72
Maps, including corrections		29,358.10
Underwriters' boards and tariff associations.....		6,387.62
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		7,225.10
Inspections and surveys		482.62
Repairs and expenses (other than taxes) on real estate.		688.28
Taxes on real estate.....		41,562.98
State taxes on premiums.....		8,415.38
Insurance department licenses and fees.....		10,009.41
All other licenses, fees and taxes:		
Municipal taxes and licenses.....		2,117.08
All other disbursements:		
Collection and exchange	\$ 2,117.08	
		2,117.08
Total disbursements		\$ 2,321,589.32
Balance		\$ 3,982,966.91

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 8,716.25
Mortgage loans on real estate, first liens.....	267,650.00
Book value of bonds, excluding interest, \$422,716.63; and stocks, \$2,626,786.87	3,049,503.50
Cash in company's office.....	11,375.40
Deposited in trust companies and banks not on interest.	180,501.12
Deposited in trust companies and banks on interest....	16,364.37
Agents' balances representing business written subsequent to October 1, 1907.....	421,980.77

Agents' balances representing business written prior to October 1, 1907.....	26,875.50	
Total ledger assets.....		\$ 3,982,966.91

NON-LEDGER ASSETS.

Interest due, \$882.50, and accrued, \$1,293.52, on mortgages.\$	2,176.02	
Interest due and accrued on bonds.....	1,475.00	
Total		\$ 3,651.02
Gross assets		\$ 3,986,617.93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to October 1, 1907.....	\$ 26,875.50	
Book value of ledger assets over market value.....	334,653.50	
Total		\$ 361,529.00
Total admitted assets.....		\$ 3,625,088.93
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 65,097.50	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	130,134.87	
Gross claims for losses resisted.....	12,000.00	
Total	\$ 207,232.37	
Deduct re-insurance due or accrued.....	21,499.92	
Net amount of unpaid losses and claims.....		\$ 185,732.45
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running one year or less from date of policy, including interest pre- miums on perpetual fire risks, \$1,658,479.66; unearned premiums (fifty per cent.).....	\$ 829,239.83	
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks running more than one year from date of policy, \$2,584,969.99; unearned premiums (pro rata)	1,372,656.42	
Total unearned premiums as computed above....		2,201,896.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Commissions, brokerage and other charges due or to become due to agents and brokers.....		5,000.00
Re-insurance premiums		20,000.00
Total amount of all liabilities except capital.....		\$ 2,417,628.70
Capital actually paid up in cash.....	\$ 300,000.00	
Surplus over all liabilities.....	907,460.23	
Surplus as regards policyholders.....		1,207,460.23
Total liabilities		\$ 3,625,088.93

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's state- ment	\$446,717,552.00	\$ 4,503,166.65
Written or renewed during the year.....	283,797,488.00	3,307,000.65
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Total	\$730,515,040.00	\$ 7,810,167.30
Deduct those expired and marked off as terminated....	286,931,834.00	3,144,508.25
<hr/>		<hr/>
In force at the end of the year.....	\$443,583,206.00	\$ 4,665,659.05
Deduct amount re-insured, \$354,797.83; and re-insurance commissions allowed to other companies, \$67,411.57....	41,000,774.00	422,209.40
<hr/>		<hr/>
Net amount in force.....	\$402,582,432.00	\$ 4,243,449.65

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums Fraction		Premiums Unearned.
			Charged	Less Un- re-insurance. earned.	
1907	1 year or less.....	\$128,451,144.00	\$ 1,658,479.66	1-2	\$ 829,239.83
1906	2 years	2,141,239.00	19,326.93	1-4	4,831.73
1907	2 years	1,624,989.00	16,385.92	3-4	12,289.44
1905	3 years	65,118,461.00	565,558.72	1-6	94,259.78
1906	3 years	70,303,178.00	624,825.08	1-2	312,412.54
1907	3 years	76,338,192.00	677,481.62	5-6	564,568.02
1904	4 years	800,401.00	6,781.91	1-8	847.74
1905	4 years	997,631.00	9,049.87	3-8	3,393.70
1906	4 years	1,553,720.00	12,357.86	5-8	7,723.66
1907	4 years	1,727,027.00	13,395.20	7-8	11,720.80
1903	5 years	7,705,931.00	88,873.24	1-10	8,887.32
1904	5 years	8,608,078.00	102,855.14	3-10	30,856.54
1905	5 years	10,716,529.00	129,311.84	1-2	64,655.92
1906	5 years	12,737,481.00	153,403.82	7-10	107,382.67
1907	5 years	13,758,431.00	165,362.84	9-10	148,826.56
<hr/>		<hr/>	<hr/>	<hr/>	<hr/>
Totals		\$402,582,432.00	\$ 4,243,449.65		\$ 2,201,896.25

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$43,024,494.53.

Total losses (less re-insurance) paid from organization of company, \$24,045,697.47.

Total dividends declared since commencing business: Cash, \$2,238,000.00; stock, \$100,000.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$1,232,412.63.

Total amount of the company's stock owned by the directors at par value, \$98,000.00.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$300,000.00.

Amount of "Guaranty Surplus Fund," as provided for by law, \$300,000.00.

COLORADO BUSINESS DURING THE YEAR.

Risks written	\$ 1,146,792.00	Fire Risks.
Gross premiums received	21,039.33	
Less cancellations, net premiums for taxation.....	16,062.22	
Losses paid	9,244.89	
Losses incurred	12,583.19	
Tax, \$321.24.		

UNITED STATES BRANCH OF THE
WESTERN ASSURANCE COMPANY, OF TORONTO,
CANADA.

Organized under the Laws of the Dominion of Canada,
Incorporated August, 1851. Commenced business August, 1851.

Home Office.....22 Wellington St. East, Toronto, Canada.

HON. GEO. A. COX, President. W. B. MEIKLE, General Manager.
C. C. FOSTER, Secretary. H. E. STINSON, Accountant.

CAPITAL STOCK.

Amount of capital paid up in cash (deposit capital).....	\$ 207,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,533,580.58

INCOME.

	Fire.	Marine and Inland.	
Gross premiums	\$ 2,597,818.33	\$ 419,127.79	
Deduct re-insurance, rebate, abatement and return premiums.....	777,882.33	128,257.33	
Total premiums (other than perpetual))	\$ 1,819,936.00	\$ 290,870.46	
			\$ 2,110,806.46
Gross interest on bonds and dividends on stocks.....	\$ 75,163.43		
Gross interest on deposits.....	7,426.30		
Gross interest from all other sources.....		5,751.16	
Total gross interests.....			88,340.89
From all other sources:			
Sent from Home Office.....	\$ 39,477.55		
			39,477.55
Total income			\$ 2,238,624.90

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policyholders for losses (including \$415,651.55 occurring in previous years)	\$ 1,472,101.42	\$ 334,254.28

Deduct amount received for salvage, \$7,- 983.42; and for re-insurance in other companies, \$221,364.24	206,593.93	22,753.73
Net amount paid policyholders for losses	\$ 1,265,507.49	\$ 311,500.55
		\$ 1,577,008.04
Expenses of adjustment and settlement of losses.....		15,448.03
Commissions or brokerage.....		416,759.62
Salaries, \$41,640.36, and expenses, \$40,989.44, of special and general agents		82,629.80
Salaries, fees and all other charges of officers, direct- ors, trustees and Home Office employes.....		123,014.85
Rents		7,723.47
Advertising, \$5,372.66; printing and stationery, \$17,395.41...		22,768.07
Postage, telegrams, telephone and express.....		19,156.22
Legal expenses		1,396.79
Furniture and fixtures.....		973.94
Maps, including corrections.....		3,724.42
Underwriters' boards and tariff associations.....		16,699.18
Fire department, fire patrol and salvage corps assess- ments, fees, taxes and expenses.....		8,918.10
Inspections and surveys.....		8,298.87
State taxes on premiums.....		37,450.81
Insurance department licenses and fees.....		8,795.44
All other licenses, fees and taxes:		
Municipal and sundries.....		21,696.55
All other disbursements:		
Lighting, heating, and miscellaneous.....	\$	8,249.06
		8,249.06
Total disbursements		\$ 2,380,711.26
Balance		\$ 2,391,494.22

LEDGER ASSETS.

Book value of bonds, excluding interest, \$1,769,785.01, and stocks, \$97,322.85	\$ 1,867,107.86	
Cash in company's office.....	22.61	
Deposited in trust companies and banks not on interest	1,914.50	
Deposited in trust companies and banks on interest....	331,729.38	
Agents' balances, representing business written subse- quent to October 1, 1907.....	160,312.99	
Agents' balances, representing business written prior to October 1, 1907.....	11,533.79	
Bills receivable, taken for marine and inland risks.....	9,467.93	
Bills receivable, taken for fire risks.....	9,405.16	
Total ledger assets		\$ 2,391,494.22

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 22,602.18	
Total		\$ 22,602.18
Gross assets		\$ 2,414,096.40

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 11,533.79
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Bills receivable, past due, taken for marine, inland and fire risks	4,405.16	
Book value of ledger assets over market value.....	84,935.14	
Total		\$ 100,874.09
Total admitted assets.....		\$ 2,313,222.31
Stocks and bonds valued according to resolution of Louisville Committee.		

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 21,194.37	
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses	227,449.90	
Gross claims for losses resisted.....	6,695.23	
Net amount of unpaid losses and claims.....		\$ 255,339.50
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running one year or less from date of policy, including interest premiums on perpetual fire risks, \$1,438,226.74; unearned premiums (fifty per cent.).....	\$ 719,113.37	
Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,415,351.97; unearned premiums (pro rata).....	717,177.22	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired inland navigation risks, \$36,220.75; unearned premiums (fifty per cent.)	18,110.37	
Gross premiums (less re-insurance) (cash and bills) received and receivable upon all unexpired marine time hull risks, \$60,694.10; unearned premiums (fifty per cent.)	30,347.05	
Ocean cargo (100 per cent.).....	12,691.08	
Total unearned premiums as computed above.....		1,497,439.09
State, county and municipal taxes due or accrued.....		20,978.58
Total amount of all liabilities except capital.....		\$ 1,773,757.17
Capital actually paid up in cash (deposit capital).....	\$ 207,000.00	
Surplus over all liabilities.....	332,465.14	
Surplus as regards policyholders.....		539,465.14
Total liabilities		\$ 2,313,222.31

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.	Marine and Inland Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$317,293,052.00	\$ 3,324,946.92	\$ 8,326,404.00	\$ 200,887.10
Written or renewed during the year	227,109,478.00	2,597,818.33	84,432,336.00	419,127.79
Total	\$544,402,530.00	\$ 5,922,765.25	\$ 92,758,740.00	\$ 620,014.89
Deduct those expired and marked off as terminated.	266,879,441.00	2,820,696.65	83,821,501.00	444,381.91
In force at the end of the year.....	\$277,523,089.00	\$ 3,102,068.60	\$ 8,937,239.00	\$ 175,632.98

Deduct amount re-insured.....	26,982,895.00	248,489.89	3,348,169.00	66,027.05
Net amount in force...	\$250,540,194.00	\$ 2,853,578.71	\$ 5,589,070.00	\$ 109,605.93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$122,537,579.00	\$ 1,438,226.74		1-2	\$ 719,113.37
1905	3 years	31,211,106.00	312,496.06		1-6	52,082.68
1906	3 years	35,566,855.00	357,557.13		1-2	178,778.56
1907	3 years	30,736,208.00	333,619.75		5-6	278,016.46
1903	5 years	5,957,948.00	78,243.11		1-10	7,824.31
1904	5 years	5,622,212.00	76,056.88		3-10	22,817.06
1905	5 years	6,292,169.00	83,521.73		1-2	41,760.86
1906	5 years	7,372,127.00	102,871.43		7-10	72,010.00
1907	5 years	5,243,990.00	70,985.88		9-10	63,887.29
Totals		\$250,540,194.00	\$ 2,853,578.71			\$ 1,436,290.59

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$47,416,102.04.

Total losses (less re-insurance) paid from organization of company, \$32,913,044.51.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$25,000.

Losses incurred during the year (less re-insurance): Fire, \$1,148,902.43; inland marine, \$187,526.38; ocean marine, \$81,468.17; total, \$1,417,896.98.

COLORADO BUSINESS DURING THE YEAR.

Risks written—	Fire Risks.
Gross	\$ 2,894,798.00
Net	1,820,782.00
Gross premiums received.....	41,544.53
Less cancellations, net premiums for taxation.....	26,733.15
Losses paid	19,192.97
Losses incurred	15,667.36
Tax, \$534.66.	

WILLIAMSBURGH CITY FIRE INSURANCE COMPANY, OF BROOKLYN, N. Y.

Organized under the Laws of the State of New York.

Incorporated March, 1853.

Commenced business March, 1853.

Home Office.....150 Broadway, New York City, N. Y.

MARSHALL S. DRIGGS, President.

FREDERICK H. WAY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,435,012.34

INCOME.

	Fire.	
Gross premiums	\$ 1,834,668.30	
Deduct re-insurance, rebate, abatement and return premiums	358,485.43	
	<hr/>	
Total premiums (other than perpetual).....		\$ 1,476,182.87
Gross interest on mortgage loans.....	22,412.92	
Gross interest on collateral loans.....	2,644.72	
Gross interest on bonds and dividends on stocks.....	51,522.66	
Gross interest on deposits.....	1,910.29	
Gross interest from all other sources.....	9.40	
Gross rents from company's property, including \$2,750.00 for company's occupancy of its own buildings.....	7,635.41	
	<hr/>	
Total gross interest and rents.....		86,135.40
Gross profit on sale or maturity of ledger assets:		
Bonds	\$ 17.50	
	<hr/>	
		17.50
		<hr/>
Total income		\$ 1,562,335.77

DISBURSEMENTS.

	Fire.	
Gross amount paid policyholders for losses (including \$144,303.01 occurring in previous years).....	735,052.23	
Deduct amount received for salvage, \$6,647.08, and for re-insurance in other companies, \$106,126.70.....	112,773.78	
	<hr/>	
Net amount paid policyholders for losses.....		\$ 622,278.45
Expenses of adjustment and settlement of losses.....		16,023.21
Paid stockholders for interest or dividends (amount declared during the year).....		50,000.00
Commissions or brokerage.....		352,879.08
Allowances to local agencies for miscellaneous agency expenses		26,586.62
Salaries, \$20,320.06, and expenses, \$15,262.09, of special and general agents.....		35,582.15
Salaries, fees and all other charges of officers, directors, trustees and Home Office employees.....		111,659.02
Rents, including \$2,750.00 for company's occupancy of its own buildings.....		24,441.64
Advertising, \$2,871.41; printing and stationery, \$16,679.60..		19,551.01
Postage, telegrams, telephone and express.....		6,176.08
Legal expenses		35,000.00
Furniture and fixtures.....		2,834.42
Maps, including corrections.....		10,237.13
Underwriters' boards and tariff associations.....		8,999.80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		2,836.21
Inspections and surveys.....		1,273.00
Repairs and expenses (other than taxes) on real estate.		2,166.53
Taxes on real estate.....		1,070.37
State taxes on premiums.....		18,832.48
Insurance department licenses and fees.....		8,473.25
Gross loss on sale or maturity of ledger assets:		
Stocks	\$ 64,685.59	
	<hr/>	
		64,685.59
		<hr/>
Total disbursements		\$ 1,421,586.09
		<hr/>
Balance		\$ 2,575,762.02

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 108,929.76
Mortgage loans on real estate, first liens.....	534,600.00
Loans secured by pledge of bonds, stocks or other collaterals	29,500.00
Book value of bonds, excluding interest, \$521,248.48, and stocks, \$986,013.01	1,507,261.49
Cash in company's office.....	4,550.23
Deposited in trust companies and banks, not on interest.	18,232.77
Deposited in trust companies and banks, on interest.....	98,663.58
Agents' balances, representing business written subse- quent to October 1, 1907.....	221,219.22
Agents' balances, representing business written prior to October 1, 1907.....	2,804.97
<hr/>	
Total ledger assets.....	\$ 2,575,762.02

NON-LEDGER ASSETS.

Interest due, \$231.25, and accrued, \$2,060.40, on mortgages..	2,341.65
Interest due, \$2,713.75, and accrued, \$4,613.75, on bonds...	7,327.50
Interest due and accrued on collateral loans.....	134.37
Interest due, \$963.94, and accrued, \$5,250.00, on other assets	6,213.94
<hr/>	
Total	16,017.46
Other non-ledger assets:	
Due from other companies for re-insurance on losses paid	780.10
<hr/>	
Gross assets	\$ 2,592,559.58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1907.....	\$ 2,804.97
Book value of ledger assets over market value.....	443,136.49
<hr/>	
Total	\$ 445,941.46
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Total admitted assets.....	\$ 2,146,618.12
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Gross losses adjusted and unpaid (not yet due).....	\$ 4,775.73
Gross claims for losses in process of adjustment or in suspense, including all reported and supposed losses.	80,774.76
Gross claims for losses resisted.....	142,746.50
<hr/>	
Total	\$ 228,296.99
Deduct re-insurance due or accrued.....	65,009.10
<hr/>	
Net amount of unpaid losses and claims.....	\$ 163,287.89
Gross premiums (less re-insurance) received and receiv- able upon all unexpired fire risks, running one year or less from date of policy, including interest premi- ums on perpetual fire risks, \$939,559.89; unearned premiums (50 per cent.).....	\$ 469,779.95

Gross premiums (less re-insurance) received and receivable upon all unexpired fire risks, running more than one year from date of policy, \$1,443,624.55; unearned premiums (pro rata).....	790,498.30	
Total unearned premiums as computed above....		1,260,278.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....		1,128.17
State, county and municipal taxes due or accrued.....		9,413.80
Re-insurance premiums		6,823.83
		<hr/>
Total amount of all liabilities, except capital....		\$ 1,440,931.94
Capital actually paid up in cash.....\$	250,000.00	
Surplus over all liabilities.....	455,686.18	
		<hr/>
Surplus as regards policyholders.....		705,686.18
		<hr/>
Total liabilities		\$ 2,146,618.12

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force on the 31st day of December, last year's statement	\$223,617,968.00	\$ 2,235,603.78
Written or renewed during the year.....	165,503,951.00	1,834,668.30
		<hr/>
Total	\$389,121,919.00	\$ 4,070,272.08
Deduct those expired and marked off as terminated....	142,191,767.00	1,494,254.48
		<hr/>
In force at the end of the year.....	\$246,930,152.00	\$ 2,576,017.60
Deduct amount re-insured, \$154,220.30, and re-insurance commissions, \$38,612.86	18,126,717.00	192,833.16
		<hr/>
Net amount in force.....	\$228,803,435.00	\$ 2,383,184.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount Covered.	Gross Premiums		Un-earned.	Premiums Unearned.
			Charged	Less Re-insurance.		
1907	1 year or less.....	\$ 74,198,917.00	\$ 939,559.89	1-2	\$ 469,779.95	
1906	2 years	454,692.00	5,191.93	1-4	1,297.98	
1907	2 years	453,219.00	3,558.44	3-4	2,668.83	
1905	3 years	34,876,427.00	294,244.94	1-6	49,040.82	
1906	3 years	38,313,491.00	328,532.32	1-2	164,266.16	
1907	3 years	44,610,561.00	390,239.04	5-6	325,199.20	
1904	4 years	364,539.00	3,729.69	1-8	466.21	
1905	4 years	398,518.00	3,622.24	3-8	1,358.34	
1906	4 years	506,900.00	4,534.89	5-8	2,865.56	
1907	4 years	474,875.00	4,035.20	7-8	3,530.80	
1903	5 years	4,701,248.00	52,059.76	1-10	5,205.98	
1904	5 years	5,306,169.00	59,880.72	3-10	17,964.22	
1905	5 years	6,003,267.00	73,262.25	1-2	36,631.13	
1906	5 years	7,694,615.00	93,058.74	7-10	65,141.12	
1907	5 years	10,445,997.00	127,624.39	9-10	114,861.95	
		<hr/>	<hr/>		<hr/>	
Totals		\$228,803,435.00	\$ 2,383,184.44		\$ 1,260,278.25	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company, \$25,846,107.83.

Total losses (less re-insurance) paid from organization of company, \$13,760,890.50.

Total dividends declared since commencing business—cash, \$2,192,500.00.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deductions whatever for re-insurance, whether the same be in admitted or non-admitted companies, \$100,000.00.

Losses incurred during the year (less re-insurance): Fire, \$559,310.73.

Total amount of the company's stock owned by the directors at par value, \$53,650.00.

Total amount loaned to directors or other officers, \$29,500.00; loaned to stockholders, not officers, \$14,000.00.

Amount of "Special Reserve Fund," according to law, deposited with the Insurance Department of the State of New York, \$280,000.00.

Amount of "Guaranty Surplus Fund," as provided for by law, \$175,686.18.

COLORADO BUSINESS DURING THE YEAR.

	Fire Risks.
Risks written	\$ 1,049,805.00
Gross premiums received	16,743.58
Less cancellations, net premiums for taxation.....	14,777.05
Losses paid	4,211.11
Losses incurred	2,383.52
Tax, \$279.80.	

MUTUAL ASSESSMENT FIRE INSURANCE COMPANIES

1907

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE MUTUAL ASSESSMENT
FIRE INSURANCE COMPANIES, DOING BUSI-
NESS ON THE CASH AND PREMIUM NOTE OR
ASSESSMENT PLAN, LICENSED TO TRANSACT
BUSINESS IN THIS STATE, SHOWING THEIR
CONDITION ON DECEMBER 31, 1907.

MUTUAL ASSESSMENT FIRE INSURANCE COMPANIES

GRANGE MUTUAL FIRE INSURANCE COMPANY, OF COLORADO.

Organized under the Laws of the State of Colorado.

Incorporated May 9, 1895. Commenced business July 1, 1895.

Home Office.....Golden, Colo.

ALBERT WOLFF, President.

J. A. FERRIS, Secretary.

E. S. MERRIFIELD, Treasurer.

BALANCE SHEET.

Amount of ledger assets (as per balance), December 31, 1906.....\$ 11.61

INCOME.

	Fire.	
Gross premiums	1,536.32	
Deduct re-insurance, rebate, abatement and return premiums	269.89	
Total premiums		\$ 1,266.43
Total assessments		6,879.51
Total income		\$ 8,145.94

DISBURSEMENTS.

	Fire.	
Gross amount paid for losses.....\$	5,926.10	
Net amount paid for losses.....		\$ 5,926.10
Salaries, fees and all other charges, officers, clerks, agents and other employes.....		325.00
Rents		12.00
All other taxes, licenses and insurance department fees		111.83
All other disbursements:		
Agents' services		308.58
Stamps and money orders.....		42.19
Board meetings		34.05
Printing		120.15
Legislative services		65.95
Synopsis		11.80
Adjusting fire losses and collecting assessments.....		49.31
Miscellaneous		10.33
Total disbursements		\$ 7,017.29
Balance		\$ 1,140.26

LEDGER ASSETS.

In First National Bank of Ft. Collins.....	\$	1,140.26
Total ledger assets	\$	1,140.26

LIABILITIES.

Gross premiums (less re-insurance) received and re- ceivable upon all unexpired fire or other risks, run- ning more than one year from date of policy, \$3,400.61; unearned premiums (pro rata).....	\$	2,095.62
Total unearned premiums as computed above....	\$	2,095.62
Total amount of all liabilities except surplus....	\$	2,095.62
Total liabilities	\$	2,095.62

RISKS AND PREMIUMS.

	Fire Risks.	Premiums Thereon.
In force December 31, 1906.....	\$ 553,390.00	\$ 3,010.38
Written or renewed during the year.....	287,342.00	1,536.32
Total	\$ 790,732.00	\$ 4,546.70
Deduct those expired and marked off as terminated....	174,891.00	1,146.09
In force at the end of the year.....	\$ 615,841.00	\$ 3,400.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount Covered.	Gross Premiums		Premiums Unearned.
			Charged Less Re-insurance.	Fraction earned.	
1903	5 years	\$ 50,387.00	\$ 291.71	1-10	\$ 29.17
1904	5 years	94,076.00	516.96	3-10	155.09
1905	5 years	119,728.00	658.68	1-2	329.34
1906	5 years	131,743.00	789.61	7-10	552.73
1907	5 years	219,907.00	1,143.65	9-10	1,029.29
Totals		\$ 615,841.00	\$ 3,400.61		\$ 2,095.62

GENERAL INTERROGATORIES.

Gross losses incurred during the year, \$5,926.10.

Largest amount written on any one risk, not deducting re-insurance,
\$5,000.00.

COLORADO BUSINESS DURING THE YEAR.

Risks written	Fire Risks. \$ 237,342.00
Premiums received	1,266.43
Losses paid	5,926.10
Gross losses incurred.....	5,926.10
Tax, \$25.33.	

STATISTICAL TABLES

FIRE

COLORADO BUSINESS—FIRE—FOR THE YEAR 1907.

NAMES OF COMPANIES.	Net Risks Written.	Net Premiums Received.	Average Rate Premiums per \$100 Ins.	Losses Paid.	Per Cent. Losses Paid to Premiums Received.	Losses Incurred.	Tax.
Aachen and Munich Fire Ins. Co., Germany.....	1,548,710.00	26,483.76	\$1.71	8,606.63	32.	9,965.11	\$ 529.67
Aetna Ins. Co. (Fire), Hartford, Conn.....	3,289,725.00	63,011.89	1.94	36,558.53	58.	28,019.30	1,260.24
Agricultural Ins. Co., Watertown, N. Y.....	2,377,950.00	22,159.47	.93	2,616.00	12.	3,637.00	443.18
Allemania Fire Ins. Co., Pittsburg, Pa.....	819,667.00	9,906.24	1.21	4,714.62	48.	4,641.96	198.12
American (Fire) Ins. Co., Newark, N. J.....	2,187,974.00	33,192.71	1.52	10,767.23	32.	10,484.64	665.85
American Central Ins. Co., St. Louis, Mo.....	1,492,728.00	25,098.92	1.68	8,232.46	33.	16,281.88	501.98
Atlas Assurance Co., Great Britain.....	2,740,617.00	45,612.05	1.66	13,814.50	30.	17,542.16	912.24
Boston Ins. Co., Boston, Mass.....	187,710.00	5,265.32	2.81	358.18	7.	358.18	105.31
British America Assurance Co., Toronto, Canada.....	1,727,015.00	31,953.75	1.85	11,895.88	37.	11,693.56	639.08
Buffalo-Commercial Ins. Co., Buffalo, N. Y.....	166,275.00	2,659.49	1.24	1,324.58	64.	1,217.08	41.19
Buffalo-German Ins. Co., Buffalo, N. Y.....	489,185.00	7,598.04	1.55	4,661.47	61.	2,774.00	151.96
Caledonian Ins. Co., Edinburgh, Scotland.....	2,382,994.00	35,539.55	1.49	17,431.28	49.	19,385.26	710.79
Caledonian-American Ins. Co., New York.....	All business re-insured in the Caledonian Ins. Co.						
California Ins. Co., San Francisco, Cal.....	747,244.00	13,116.09	1.76	5,246.58	40.	6,862.34	262.32
Camden Fire Ins. Association, Camden, N. J.....	510,277.00	7,964.30	1.56	2,382.00	30.	2,894.00	159.29
Citizens Ins. Co., St. Louis, Mo.....	653,948.00	12,637.02	1.93	2,720.70	22.	4,217.70	252.74
City of New York Ins. Co., New York, N. Y.....	309,240.00	3,399.36	1.10	235.00	7.	435.00	67.99
Cologne Re-insurance Co., Cologne, Germany.....	Re-insurance only.						
Commercial Union Assurance Co., London, England.....	2,852,284.00	49,561.71	1.74	10,213.81	21.	14,495.81	991.23

Commercial Union Fire Ins. Co., New York.....	341,160.00	1.85	412.93	7.	3,412.43	126.19
Commonwealth Ins. Co., New York.....	101,300.00	1.09	.....	...	.....	22.07
Concordia Fire Ins. Co., Milwaukee, Wis.....	624,694.00	1.49	3,894.27	42.	4,575.35	186.40
Connecticut Fire Ins. Co., Hartford, Conn.....	2,260,441.00	1.93	17,643.00	40.	23,615.00	873.18
Continental Ins. Co., New York, N. Y.....	7,424,424.00	1.43	29,445.30	28.	31,328.40	2,127.99
Cosmopolitan Fire Ins. Co., New York, N. Y.....	326,105.00	1.46	161.11	3.	951.11	35.46
Delaware Ins. Co., Philadelphia, Pa.....	1,671,540.00	.84	6,148.68	44.	4,783.45	280.93
Dubuque Fire and Marine Ins. Co., Dubuque, Ia.....	862,510.00	1.92	5,947.14	36.	6,071.56	331.56
Equitable Fire and Marine Ins. Co., Providence, R. I....	1,066,544.00	1.34	2,547.58	18.	2,738.59	285.20
Fidelity Fire Ins. Co., New York.....	856,393.00	1.53	865.96	7.	1,049.59	261.65
Fire Association of Philadelphia, Philadelphia, Pa.....	3,106,298.00	1.86	22,737.44	39.	25,878.33	1,155.09
Fireman's Fund Ins. Co., San Francisco, Cal.....	4,834,622.00	1.81	34,389.16	39.	38,295.66	1,748.28
Firemen's Ins. Co., Newark, N. J.....	1,969,640.00	1.15	5,349.12	24.	5,568.13	453.45
First Russian Ins. Co., St. Petersburg, Russia.....	308,146.00	1.46	607.94	14.	607.94	89.79
Franklin Fire Ins. Co., Philadelphia, Pa.....	1,080,205.00	1.80	3,037.12	16.	3,298.18	389.69
German Fire Ins. Co., Peoria, Ill.....	270,748.00	1.65	2,750.67	62.	2,750.67	89.24
German Fire Ins. Co., Pittsburg, Pa.....	1,197,823.00	1.15	2,830.14	21.	3,416.99	274.62
German Alliance Ins. Co., New York, N. Y.....	1,764,213.00	1.59	12,277.99	44.	8,941.45	560.38
German American Ins. Co., New York, N. Y.....	3,922,787.00	1.57	29,453.23	48.	29,127.57	1,234.36
Germania Fire Ins. Co., New York, N. Y.....	1,858,522.00	1.58	15,241.77	52.	13,566.44	589.10
Girard Fire and Marine Ins. Co., Philadelphia, Pa.....	1,112,952.00	1.12	4,311.64	35.	4,172.19	249.15
Glens Falls Ins. Co., Glens Falls, N. Y.....	861,815.00	1.23	3,044.06	29.	3,044.06	212.65
Globe and Rutgers Fire Ins. Co., New York, N. Y.....	1,783,611.00	1.03	9,773.55	53.	10,173.55	366.96

COLORADO BUSINESS—FIRE—FOR THE YEAR 1907—Continued.

NAMES OF COMPANIES.	Net Risks Written.	Net Premiums Received.	Average Rate Premiums per \$100 Ins.	Losses Paid.	Per Cent.		Tax.
					Losses Paid to Premiums Received.	Losses Incurred.	
Grange Mutual Fire Ins. Co., Colorado.....	615,841.00	1,266.43	.21	5,926.10	468.	5,926.10	25.33
Hamburg-Bremen Fire Ins. Co., Hamburg, Germany.....	406,852.00	6,210.33	1.53	3,294.58	53.	5,394.58	124.22
Hanover Fire Ins. Co., New York, N. Y.....	1,416,279.00	25,608.28	1.81	13,348.16	52.	6,684.42	512.17
Hartford Fire Ins. Co., Hartford, Conn.....	7,168,997.00	136,322.69	1.90	58,070.16	43.	63,097.60	2,726.45
Home Ins. Co., New York, N. Y.....	6,192,174.00	97,903.21	1.58	91,325.55	93.	66,086.51	1,958.06
Imperial Fire Ins. Co., Colorado.....	1,659,152.00	34,127.35	2.06	8,887.08	26.	9,519.83	682.55
Insurance Co. of North America, Philadelphia, Pa.....	4,339,195.00	76,494.18	1.76	21,689.52	28.	29,982.12	1,529.88
Insurance Co. of the State of Illinois, Rockford, Ill.....	759,075.00	11,029.27	1.53	2,247.82	19.	2,532.82	332.58
Jefferson Fire Ins. Co., Philadelphia, Pa.....	602,218.00	6,013.60	1.00	1,321.00	22.	1,696.00	120.27
Law, Union and Crown Ins. Co., London, Great Britain.....	.....	1,063.08	....	3,696.48	348.	3,696.48	21.26
Liverpool and London and Globe Ins. Co., Liverpool, England.....	6,272,122.00	82,505.78	1.32	26,442.62	32.	27,231.62	1,650.12
Liverpool and London and Globe Ins. Co., New York, N. Y.....	473,748.00	5,560.63	1.17	884.34	16.	942.34	111.21
London Assurance Corporation, London, England.....	1,517,942.00	27,362.26	1.80	11,953.39	44.	9,775.39	547.25
London and Lancashire Fire Ins. Co., Liverpool, England	1,850,147.00	30,055.89	1.62	16,386.37	55.	20,104.31	601.10
Lumbermen's Insurance Co., Philadelphia, Pa.....	672,018.00	7,671.46	1.14	592.66	8.	1,017.26	153.40
Mechanics Insurance Co., Pennsylvania.....	858,327.00	9,738.23	1.13	1,681.80	17.	3,007.20	194.76
Mechanics and Traders Ins. Co., New Orleans, La.....	510,402.00	7,242.15	1.42	975.29	13.	945.57	144.84

Mercantile Fire Ins. Co., Colorado.....	873,823.00	1.59	7,439.74	53.	7,439.74	278.24
Mercantile Fire and Marine Ins. Co., Boston.....	4,120.19	1.64	153.86	4.	100.00	82.40
Merchants Fire Ins. Co., Colorado.....	1,270,637.00	1.31	11,130.72	67.	7,630.72	332.93
Milwaukee Fire Ins. Co., Milwaukee.....	315,615.00	1.33	976.68	23.	1,247.82	83.78
Milwaukee Mechanics Ins. Co., Milwaukee.....	798,136.00	1.43	5,111.24	45.	4,824.69	228.90
Moscow Fire Ins. Co., Moscow, Russia.....	566,977.00	1.97	4,492.63	40.	4,826.63	223.88
Munich Re-insurance Co., Bavaria, Germany.....	Re-insurance only.					
National Fire Ins. Co., Hartford, Conn.....	6,114,401.00	1.63	39,665.97	40.	29,722.72	1,997.31
National Ins. Co., Pittsburg, Pa.....	183,985.00	1.35	.....	...	5.43	49.56
National Union Fire Ins. Co., Pittsburg, Pa.....	896,984.00	1.50	4,083.85	30.	4,135.72	268.64
New Brunswick Fire Ins. Co., New Jersey.....	270,195.00	1.31	410.44	12.	1,891.20	70.88
New Hampshire Fire Ins. Co., Manchester, N. H.....	1,447,669.00	2.13	6,247.00	20.	6,161.00	615.42
New Zealand Ins. Co., Auckland, N. Z.....	1,743,697.00	1.71	11,224.60	38.	13,674.24	597.49
Niagara Fire Ins. Co., New York, N. Y.....	1,932,309.00	1.94	21,510.20	57.	21,210.07	750.58
North British and Mercantile Ins. Co., London and Edinburgh	2,943,964.00	1.63	19,857.69	41.	17,713.71	957.41
Northern Assurance Co., London.....	2,327,838.00	1.82	16,510.58	39.	17,978.76	845.88
North River Ins. Co., New York.....	1,055,996.00	1.18	1,962.84	16.	3,481.99	250.19
Northwestern Fire and Marine Ins. Co., Minneapolis, Minn.	445,630.00	1.53	506.49	7.	441.68	136.32
Northwestern National Ins. Co., Milwaukee, Wis.....	3,374,814.00	1.02	8,220.21	24.	7,409.72	686.68
Norwich Union Fire Ins. Society, England.....	2,305,992.00	1.74	11,811.55	29.	15,517.80	802.20
Ohio German Fire Ins. Co., Toledo, Ohio.....	3,433,195.00	1.00	3,708.76	11.	4,332.38	690.00
Orient Ins. Co., Hartford, Conn.....	935,584.00	1.59	2,825.01	19.	3,311.24	297.30

COLORADO BUSINESS—FIRE—FOR THE YEAR 1907—Concluded.

NAMES OF COMPANIES.	Net Risks Written.	Net Premiums Received.	Average Rate Premiums per \$100 Ins.	Losses Paid.	Per Cent. Losses Paid to Premiums Received.	Losses Incurred.	Tax.
Palatine Ins. Co., London, Eng.....	1,912,449.00	32,792.12	1.71	10,660.64	33.	12,784.64	655.84
Pelican Assurance Co., New York.....	222,070.00	3,299.70	1.45	620.49	19.	620.49	64.19
Pennsylvania Fire Ins. Co., Philadelphia.....	2,307,839.00	38,472.47	1.67	12,375.00	32.	14,628.00	769.45
Phenix Ins. Co., Brooklyn, N. Y.....	3,673,544.00	87,219.82	2.37	22,666.83	26.	26,013.09	1,744.40
Phoenix Assurance Co., Ltd., London.....	1,292,115.00	20,498.81	1.59	5,079.30	25.	5,084.30	409.98
Phoenix Ins. Co., Hartford.....	1,963,256.00	33,167.77	1.69	8,515.09	26.	9,461.65	663.35
Providence Washington Ins. Co., Providence, R. I.....	1,858,462.00	28,122.09	1.51	12,377.25	44.	6,299.16	562.44
Prussian National Ins. Co., Stettin, Germany.....	1,205,887.00	23,722.78	1.97	10,507.21	44.	10,059.96	474.46
Queen Ins. Co. of America, New York, N. Y.....	2,240,466.00	42,581.20	1.90	12,854.70	30.	16,548.56	851.62
Reliance Ins. Co., Philadelphia, Pa.....	1,418,752.00	16,434.09	1.16	5,570.03	34.	4,436.94	328.68
Rochester German Ins. Co., Rochester, N. Y.....	1,476,065.00	19,816.12	1.34	11,866.22	60.	9,495.64	396.32
Rossia Ins. Co., St. Petersburg, Russia.....	Re-insurance only.						
Royal Exchange Assurance Co., London, England.....	1,469,103.00	24,374.00	1.66	11,606.50	48.	11,894.00	487.48
Royal Ins. Co., Ltd., Liverpool.....	2,909,752.00	52,000.61	1.79	23,818.02	46.	22,041.27	1,040.01
Russian Re-insurance Co., St. Petersburg, Russia.....	308,146.00	4,489.47	1.46	607.93	14.	607.93	89.79
St. Paul Fire and Marine Ins. Co., St. Paul, Minn.....	1,978,261.00	33,270.75	1.68	9,819.30	30.	10,093.40	665.41
Salamandra Ins. Co., St. Petersburg, Russia.....	Re-insurance only.						
Scottish Union and National Ins. Co., Edinburgh, Great Britain.....	1,198,402.00	25,169.33	2.10	12,176.05	48.	6,621.94	503.39

Security Ins. Co., New Haven, Conn.....	1,099,045.00	1.63	5,204.71	29.	5,536.02	357.70
Shawnee Fire Ins. Co., Topeka, Kansas.....	855,636.00	1.23	2,252.95	21.	2,252.95	210.26
Skandia Ins. Co., Stockholm, Sweden.....	452,704.00	2.00	9,242.58	102.	7,367.58	180.75
Spring Garden Ins. Co., Philadelphia, Pa.....	1,238,525.00	2.09	8,678.56	34.	9,027.45	517.36
Springfield Fire and Marine Ins. Co., Springfield, Mass..	4,100,280.00	1.67	26,341.31	38.	29,427.13	1,372.66
State Fire Ins. Co., Ltd., Liverpool, England.....	221,344.00	1.21	5.25	...	5.25	53.58
Sun Ins. Office, London, England.....	2,094,536.00	1.41	15,617.88	53.	14,812.88	590.68
Svea Ins. Co., Gothenburg, Sweden.....	1,330,188.00	1.55	13,375.24	65.	12,521.60	412.82
Teutonia Ins. Co., New Orleans.....	627,505.00	1.72	3,078.85	29.	2,374.21	215.35
United Firemen's Ins. Co., Philadelphia.....	655,555.00	1.38	3,476.00	38.	3,184.00	181.54
United States Fire Ins. Co., New York.....	268,620.00	1.26	896.00	27.	1,516.00	67.56
United States Lloyds Marine Ins. Underwriters, New York	39,800.00	2.00	296.66	29.	296.66	20.65
Westchester Fire Ins. Co., New York.....	1,146,792.00	1.40	9,244.89	58.	12,583.19	321.24
Western Assurance Co., Toronto, Canada.....	1,820,782.00	1.47	19,192.97	72.	15,667.36	534.66
Williamsburg City Fire Ins. Co., Brooklyn, N. Y.....	992,722.00	1.41	4,211.11	30.	2,383.52	279.80
Totals	\$177,222,488.00	\$1.59	\$1,093,457.75	39.	\$1,098,006.80	\$56,599.43

LIFE INSURANCE COMPANIES

1907

**ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE LIFE AND MUTUAL LIFE
INSURANCE COMPANIES, LICENSED TO TRANS-
ACT BUSINESS IN THIS STATE, SHOWING THEIR
CONDITION ON DECEMBER 31, 1907.**

LIFE INSURANCE COMPANIES

ETNA LIFE INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.
Incorporated June, 1820. Commenced business October, 1850.

Home Office.....650 Main Street, Hartford, Connecticut.

OFFICERS:

M. G. BULKELEY, President.

J. L. ENGLISH, Vice-President.

C. E. GILBERT, Secretary.

M. B. BRAINARD, Treasurer.

H. W. ST. JOHN, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	79,936,457.76

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,090.30 for first year's re-insurance.....	\$ 846,251.88
Surrender values applied to pay first year's premiums..	8,953.21
Total first year's premiums on original policies..	\$ 855,205.09
Dividends applied to purchase paid-up additions and annuities	12,394.69
Surrender values applied to purchase paid-up insurance and annuities	220,439.41
Consideration for original annuities involving life contingencies	58,744.31
Consideration for supplementary contracts involving life contingencies	8,675.00
Total new premiums	\$ 1,155,458.50
Renewal premiums, without deductions for commissions or other expenses, less \$4,140.16 for re-insurance on renewals	\$ 8,629,954.44
Dividends applied to pay renewal premiums.....	470,275.35
Surrender values applied to pay renewal premiums.....	582.58
Total renewal premiums	9,100,812.37
Total premium income.....	\$ 10,256,270.87

Consideration for supplementary contracts not involving life contingencies		111,290.00
Gross interest on mortgage loans.....	\$ 1,599,015.40	
Gross interest on collateral loans.....	48,662.30	
Gross interest on bonds and dividends on stocks.....	1,251,550.09	
Gross interest on premium notes, policy loans or liens..	378,934.93	
Gross interest on deposits in trust companies and banks	75,292.77	
Gross interest on other debts due the company.....	220.00	
Gross discount on claims paid in advance.....	2,756.80	
Gross rent from company's property, including \$23,000.00 for company's occupancy of its own buildings.....	35,485.50	
<hr/>		
Total gross interest and rents.....		3,391,917.79
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 11,900.00	
Bonds	26,393.75	
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		38,293.75
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 144,000.00	
<hr/>		
		144,000.00
Premium, income, accident, health and liability business		4,820,997.03
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Total income		\$ 18,762,769.44

DISBURSEMENTS.

For death claims.....	\$ 3,510,372.44
For matured endowments	2,129,394.00
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Net amount paid for losses and matured endowments	\$ 5,639,766.44
For annuities involving life contingencies.....	11,241.59
Surrender values paid in cash.....	692,431.26
Surrender values applied to pay new premiums, \$8,953.21; to pay renewal premiums, \$582.58.....	9,535.79
Surrender values applied to purchase paid-up insurance and annuities	220,439.41
Dividends paid to policyholders in cash.....	435,693.61
Dividends applied to pay renewal premiums.....	470,275.35
Dividends applied to purchase paid-up additions and annuities	12,394.69
(Total paid policyholders.....)	\$7,491,778.14)
Expense of investigation and settlement of policy claims, including \$2,259.57 for legal expense.....	2,259.57
Paid for claims on supplementary contracts not involving life contingencies	20,042.80
Paid stockholders for interest or dividends.....	200,000.00
Commissions to agents (less commission on re-insurance); first year's premiums, \$328,767.81; renewal premiums, \$501,402.06; annuities (original), \$2,881.74.....	833,051.61
Commuted renewal commissions.....	14,780.21
Salaries and allowances for agencies, including managers, agents and clerks.....	67,022.22
Agency supervision, traveling, and all other agency expenses	35,345.14
Medical examiners' fees, \$67,842.00; inspection of risks, \$20,876.53	88,718.53
Salaries and all other compensation of officers, directors, trustees and Home Office employees.....	257,908.03

Rent, including \$23,000.00 for company's occupancy of its own buildings	65,822.79
Advertising, \$13,524.30; printing and stationery, \$54,764.47; postage, telegraph, telephone and express, \$51,641.81.	119,930.58
Legal expense	8,176.45
Furniture, fixtures and safes.....	8,214.28
Insurance taxes, licenses and department fees.....	380,973.30
Taxes on real estate.....	12,116.76
Repairs and expenses (other than taxes) on real estate.	17,903.55
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$ 9,283.33
	<hr/>
	9,283.33
Gross decrease in book value of ledger assets, viz.:	
Stocks	\$ 49,950.00
	<hr/>
	49,950.00
All other disbursements:	
Exchange, \$2,073.93; supplies and incidentals, \$3,680.45....	5,754.38
Profit and loss, agents' balances, net.....	9.78
	<hr/>
Total disbursements, life business.....	\$ 9,689,046.45
Total disbursements, accident, health and liability business	4,527,722.51
	<hr/>
Total disbursements	\$ 14,216,769.36
	<hr/>
Balance	\$ 84,482,457.84

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 616,795.01
Mortgage loans on real estate, first liens.....	41,239,753.50
Loans secured by pledge of bonds, stocks or other collateral	1,363,499.81
Loans made to policyholders on this company's policies assigned as collateral	6,076,735.00
Premiums notes on policies in force, of which \$4,292.24 is for first year's premiums.....	259,709.17
Book value of bonds (excluding interest), \$24,495,519.43; and stocks, \$5,061,353.95.....	29,556,873.38
Cash in company's office.....	665,468.78
Deposited in trust companies and banks not on interest.	1,460,229.25
Deposited in trust companies and banks on interest....	3,129,711.84
Bills receivable, \$65,219.55; agents' balances, \$48,462.55....	113,682.10
	<hr/>
Total ledger assets.....	\$ 84,482,457.84

NON-LEDGER ASSETS.

Interest due, \$121,812.22, and accrued, \$786,971.73, on mortgages	\$ 908,783.95
Interest due, \$2,040.00, and accrued, \$153,957.28, on bonds..	155,997.28
Interest due, \$13,471.73, and accrued, \$5,167.22, on collateral loans	18,638.95
Interest due and accrued on premium notes, policy loans or liens	255,169.98
Interest due and accrued on other assets.....	1,062.01
Rents due and accrued on company's property or lease.	1,725.00
	<hr/>
Total interest and rents due and accrued.....	\$ 1,341,377.17

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....\$	7,665.23	\$ 652,985.79
Gross deferred premiums on policies in force December 31, 1907.....	50,017.52	388,586.28
Totals	57,682.75	\$ 1,041,572.07
Deduct loading	11,536.55	208,314.41
Net amount of uncollected and deferred premiums	46,146.20	\$ 833,257.66
		879,403.86
Gross assets		\$ 86,703,238.87

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....\$	48,462.55
Bills receivable	65,219.55
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	1,036.28
Book value of ledger assets over market value, viz.:	
Bonds and stocks	183,047.60
Total	\$ 297,765.98
Total admitted assets	\$ 86,405,472.89
Stocks and bonds valued according to market prices of December 31, 1907.	

LIABILITIES.

American experience table at 3½ per cent. on ten-year renewable term and part of non-participating 1907 issues	\$ 433,825.00
American experience table at 3 per cent. on part of participating 1907 issues	142,624.00
Other tables and rates, viz.:	
"30 American offices" 3½ per cent. on all non-participating policies except those stated above, and on all participating policies except those stated above.....	74,181,077.00
Net present value of annuities (including those in reduction of premiums), viz.:	
On McClintock annuitants at 3½ per cent. original annuities	\$ 133,205.00
Supplementary contracts involving life contingencies	32,007.00
	165,212.00
Total	\$ 74,922,738.00
Deduct net value of risks of this company re-insured in other solvent companies.....	43,345.00
Net reserve	\$ 74,879,393.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company	232,002.00
Liability on policies cancelled and not including in "net reserve" upon which a surrender value may be demanded	13,732.00

Claims for death losses in process of adjustment or adjusted and not due.....	\$ 127,361.00
Claims for death losses which have been reported and no proofs received	54,858.00
Claims for matured endowments due and unpaid.....	51,599.00
Claims for death losses and other policy claims resisted by the company	38,225.19
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Total policy claims	272,043.19
Premiums paid in advance, including surrender values so applied	36,650.68
Unearned interest and rent paid in advance.....	163,225.32
Commissions due to agents on premium notes when paid, \$390.60; other contingent commissions, \$1,711.70.	2,102.30
Commissions to agents, due or accrued.....	23,116.17
Medical examiners' and legal fees due or accrued.....	1,217.00
State, county and municipal taxes due or accrued.....	80,655.24
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	78,297.39
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...	154,730.44
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies not included in preceding item.....	408,575.43
Reserve of surplus funds not otherwise included in liabilities:	
Special reserve under renewable term contracts.....	884,633.00
Dividends left with company by the insured payable on demand	314,243.10
Total liabilities, accident, health and liability business.	3,273,848.25
Capital stock	2,000,000.00
Unassigned funds (surplus).....	3,587,008.38
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Total liabilities	\$ 86,405,472.89

EXHIBIT OF POLICIES.

INCLUDING ALL BUSINESS WRITTEN.

	No.	Amount.
At end of previous year.....	152,018	\$264,303,396.00
Issued during year	14,219	32,883,977.00
Revived during year	92	156,853.00
Increased during year.....		52,041.00
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Total after transfers.....	166,329	\$297,396,267.00
Deduct ceased:		
By death	1,865	\$ 3,464,957.00
By maturity	1,425	2,135,110.00
By expiry	210	384,499.00
By surrender	1,267	3,148,900.00
By lapse	4,255	7,961,776.00
By decrease	1	607,935.00
Not taken	2,338	6,428,658.00
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Total terminated	11,361	24,131,835.00
Outstanding end of year.....	154,968	273,264,432.00
Policies re-insured	29	172,280.00

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	150,764	\$261,362,984.00
Issued during year.....	12,206	27,158,873.00
Revived during year	92	156,853.00
Increased during year		52,041.00
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Total after transfers.....	163,062	\$288,730,751.00
Deduct ceased: °		
By death	1,865	\$ 3,464,957.00
By maturity	1,425	2,135,110.00
By expiry	219	384,499.00
By surrender	1,267	3,148,900.00
By lapse	4,255	7,961,776.00
By decrease	1	607,935.00
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Total terminated	9,023	\$ 17,703,177.00
Outstanding end of year.....	154,039.00	271,027,574.00
Policies re-insured	29	172,280.00

MISCELLANEOUS QUESTIONS.

What dividends and what proportion of the profits of the company may be paid to the stockholders? Limited to \$9,000.00 per year from participating business, and to 10 per cent. from all sources other than accident, casualty and health business.

Total dividends paid stockholders since organization of the company from life, accident, casualty and health business: Cash, \$5,248,110.00; stock, \$1,600,000.00.

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31, 1906.....	1,617	\$ 3,503,009.00
Policies on the lives of citizens of said State issued, in- creased and revived during 1907.....	163	319,605.00
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Total	1,780	\$ 3,822,614.00
Deduct ceased to be in force and decreased during the year	80	187,659.00
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Policies in force December 31, 1907.....	1,700	\$ 3,634,955.00
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Losses and claims unpaid December 31, 1906.....	2	\$ 8,000.00
Losses and claims incurred during the year.....	15	28,096.00
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Total	17	\$ 36,096.00
Losses and claims settled during the year.....	15	27,596.00
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Losses and claims unpaid December 31, 1907.....	2	8,500.00
Premiums collected or secured in cash and notes or credits with- out any deductions for losses, dividends, commissions or other expenses		\$ 133,812.34
Tax		2,676.25

GAIN AND LOSS EXHIBIT.
For the Year Ending December 31, 1907.
INSURANCE EXHIBIT.

	Gains in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 13.40 per cent. of the gross premiums)	\$ 1,912,397.53	
Insurance expenses incurred during the year	1,740,060.99	
Gain from loading.....	\$ 172,336.84	
Interest—		
Interest earned during the year (averaging 4.45 per cent. on mean invested assets, including bank balances)	\$ 3,597,273.63	
Investment expenses incurred during the year	105,964.47	
Net income from investments.....	\$ 3,491,309.16	
Interest required to maintain reserve.....	2,616,811.80	
Gain from interest.....	874,497.36	
Mortality—		
Expected mortality on net amount at risk.....	\$ 2,726,636.00	
Actual mortality on net amount at risk....	1,923,956.59	
Gain from mortality.....	802,729.41	
Annuities—		
Net expected disbursements to annuitants.....	\$ 5,087.51	
Net actual annuity claims incurred.....	6,563.10	
Loss from annuities		1,480.59
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	241,608.54	
Dividends—		
Dividends paid stockholders, inclusive of taxes on stock capital		\$ 335,218.88
Decrease in surplus on dividend account.....		1,008,196.35
Special Funds—		
Increase in special funds and special reserves during the year		251,463.00
Profit and Loss (excluding investments)—		
Net to loss account.....		9.78
INVESTMENT EXHIBIT.		
Investments Sold—		
Gain from sale of said real estate.....	\$ 9,400.00	
Loss from sale of said investments.....		143,446.43
Investments Purchased—		
Gain on said investments.....	113,730.08	
Investments Held—		
Loss on said investments during the year.....		2,110,402.05
Gain on sale during the year of real estate acquired since December 31, 1906.....	2,500.00	
Gain from assets not admitted.....	2,833.98	
Total gains and losses in surplus during the year.....	\$ 2,219,636.21	\$ 4,155,217.08
Surplus—		
Decrease in surplus.....	1,935,580.87	
Total	\$ 4,155,217.08	\$ 4,155,217.08

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	90,931.00
Death losses incurred during 1907 on said policies (not deducting reserves)		32,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less 173.03, being cash value, or the value of term extension or paid-up insurance allowed thereon.....		2,437.97
Loading on first year's premiums on policies issued in 1907 (averaging 20.06 per cent. of the gross premiums).....		143,770.50
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	328,767.81
Medical examination and inspections of proposed risks.....		88,718.53
Total		417,486.34

CAPITOL LIFE INSURANCE COMPANY, OF
DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated July, 1905. Commenced business August, 1905.

Home Office.....Corner Curtis and Sixteenth Sts., Denver, Colo.

THOMAS F. DALY, President.

C. S. MOREY and CHARLES BOETCHER, Vice-Presidents.

FRED W. BAILEY, Secretary.

R. B. SULLIVAN, Treasurer.

GEORGE GRAHAM, JR., Actuary and Assistant Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....	\$	332,553.28
Decrease of capital during the year.....		150,000.00
Extended at.....	\$	182,553.28

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$1,081.52 for first year's re-insurance.....	\$	173,116.90
Total first year's premiums on original policies..	\$	173,116.90
Total new premiums.....	\$	173,116.90
Renewal premiums, without deduction for commissions or other expenses, less \$353.66 for re-insurance on renewals	\$	120,456.57
Total renewal premiums.....		120,456.57
Total premium income.....	\$	293,573.47

Gross interest on mortgage loans.....	\$ 13,292.82	
Gross interest on bonds and dividends on stocks.....	2,825.00	
Gross interest on premium notes, policy loans or liens..	701.84	
Gross interest on deposits in trust companies and banks	219.48	
		<hr/>
Total gross interest.....		17,039.14
From all other sources:		
Premium on capital stock.....	\$ 150,000.00	
Cash borrowed from T. F. Daly Agency.....	12,000.00	
Premiums in suspense.....	442.15	
		<hr/>
		162,442.15
		<hr/>
Total income	\$	473,054.76

DISBURSEMENTS.

Net amount paid for losses and matured endowments..	\$ 30,464.84	
Expenses of investigation and settlement of policy claims	1,208.35	
Commissions to agents (less commission on re-insurance), first year's premiums, \$102,634.51; renewal premiums, \$12,247.66	114,882.17	
Salaries and allowances for agencies, including managers, agents and clerks.....	15,825.00	
Agency supervision, traveling, and all other agency expenses	12,008.37	
Medical examiners' fees, \$12,725.00; inspection of risks, \$1,954.52	14,679.52	
Salaries and all other compensation of officers, directors, trustees and Home Office employees.....	17,758.50	
Rent	5,499.61	
Advertising, \$5,159.70; printing and stationery, \$6,052.07; postage, telegraph, telephone and express, \$2,389.14....	13,600.91	
Legal expenses	450.00	
Furniture, fixtures and safes.....	2,194.07	
Insurance taxes, licenses and department fees.....	6,864.37	
Gross decrease in book value of ledger assets:		
Bonds	\$ 245.00	
		<hr/>
		245.00
All other disbursements:		
Directors' fees	\$ 265.00	
Exchange	219.93	
Bureau of inspection and information expense	2,955.26	
Miscellaneous expenses	2,959.54	
		<hr/>
		6,399.73
		<hr/>
Total disbursements	\$	242,080.44
		<hr/>
Balance	\$	413,527.60

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 291,050.00
Premium notes on policies in force, of which \$33,074.26 is for first year's premiums.....	38,327.21
Book value of bonds (excluding interest).....	57,305.00
Cash in company's office.....	3,786.72
Deposited in trust companies and banks not on interest	7,513.47

Agents' balances	13,008.14
Due from Prussian Life Insurance Company.....	92.56
Furniture and fixtures.....	2,444.50
Total ledger assets.....	\$ 413,527.60

NON-LEDGER ASSETS.

Interest due, \$135.00, and accrued, \$3,551.96 on mortgages..\$	3,686.96
Interest due and accrued on bonds.....	901.50
Total interest due and accrued.....	\$ 4,588.46
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31,-1907.....\$	1,700.01 \$ 18,106.33
Gross deferred premiums on policies in force December 31, 1907.....	10,327.60 7,818.77
Totals	\$ 12,027.61 \$ 25,925.10
Deduct loading	8,419.32 3,240.64
Net amount of uncollected and de-ferred premiums	\$ 3,608.29 \$ 22,684.46
	26,292.75
Gross assets	\$ 444,408.81

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....\$	2,444.50
Agents' debit balances.....	13,008.14
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	33,595.84
Total	\$ 49,048.48
Total admitted assets.....	\$ 395,360.33
Bonds valued by the amortization plan.	

LIABILITIES.

American experience table at 3½ per cent. on all business	\$ 145,886.00
Total	\$ 145,886.00
Deduct net value of risks of this company re-insured in other solvent companies.....	683.00
Net reserve	\$ 145,203.00
Claims for death losses which have been reported and no proofs received	\$ 3,000.00
Claims for death losses and other policy claims resisted by the company, \$30,000.00, less \$20,000.00 re-insured	10,000.00
Total policy claims	13,000.00
Medical examiners' and legal fees due and accrued.....	1,003.00
Borrowed money and interest thereon.....	12,000.00
All other liabilities:	
Premiums in suspense.....	442.15
Capital stock	100,000.00
Unassigned funds (surplus).....	123,712.18
Total liabilities	\$ 395,360.33

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	1,461	\$ 4,562,750.00
Issued during year.....	1,958	4,902,250.00
Revived during year.....	6	21,000.00
Increased during year.....		3,994.00
<hr/>		
Totals after transfers.....	3,425	\$ 9,489,994.00
Deduct ceased:		
By death	12	\$ 63,500.00
By lapse	517	1,374,000.00
By decrease		91,915.00
<hr/>		
Total terminated	529	\$ 1,529,415.00
<hr/>		
Outstanding end of year.....	2,896	\$ 7,960,579.00
<hr/>		
Policies re-insured	33	\$ 118,653.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,324	\$ 3,833,250.00
Policies on the lives of citizens of said State issued during the year	526	924,803.00
<hr/>		
Total	1,850	\$ 4,758,053.00
Deduct ceased to be in force during the year.....	367	974,415.00
<hr/>		
Policies in force December 31, 1907.....	1,483	\$ 3,783,638.00
Losses and claims incurred during the year.....		
	6	25,500.00
<hr/>		
Total	6	\$ 25,500.00
Losses and claims settled during the year, in cash.....	5	22,500.00
<hr/>		
Losses and claims unpaid December 31, 1907.....	1	\$ 3,000.00
Premiums collected or secured in cash and notes or credits, with- out any deduction for losses, dividends, commissions, or other expenses		\$ 154,675.44
Tax		2,753.95

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year.....\$	152,288.63		
Insurance expenses incurred during the year	209,368.60		
<hr/>			
Loss from loading.....			\$ 57,079.97
Interest—			
Interest earned during the year.....\$	17,473.19		
<hr/>			
Net income from investments.....\$	17,473.19		
Interest required to maintain reserve.....	3,573.01		
<hr/>			
Gain from interest.....		\$ 13,900.18	

Mortality—	
Expected mortality on net amount at risk..\$	63,606.00
Actual mortality on net amount at risk..	42,836.84
Gain from mortality.....	20,769.16
Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies.....	1,054.00

INVESTMENT EXHIBIT.

Investments Held—	
Loss from increase in assets not admitted	43,545.40
Miscellaneous—	
Loss from amortization.....	245.00
Transfer from capital to surplus.....	150,000.00
Loss unaccounted for.....	796.40
Total gains and losses in surplus during the year.....	\$ 185,723.34 \$ 101,666.77
Surplus—	
Increase in surplus	84,056.57
Totals	\$ 185,723.34 \$ 185,723.34

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 20,914.00
Death losses incurred during 1907 on said policies (not deducting reserves), less \$20,000.00 re-insured.....	11,000.00
Loading on first year's premiums on policies issued in 1907 (averaging 76 per cent. of the gross premiums).....	131,437.43
Expenses specifically chargeable to first year' insurance:	
Commissions on first year's premiums.....	\$ 102,634.51
Medical examinations and inspections of proposed risks.	14,679.52
Advances to agents.....	13,008.14
Total	\$ 130,322.17

**CENTRAL LIFE ASSURANCE SOCIETY OF THE
UNITED STATES, OF DES MOINES, IOWA.**

Organized under the Laws of the State of Iowa.

Incorporated February 18, 1896. Commenced business February 20, 1896.

Home Office.....Flynn Building, Seventh and Locust Streets, Des Moines, Ia.

GEO. B. PEAK, President.

WM. L. SHEPHERD, Vice-President.

H. G. EVERETT, Secretary.

HOMER A. MILLER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 100,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....	\$ 662,852.86

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$193.69 for first year's re-insurance.....	\$	108,387.22
Total first year's premiums on original policies..	\$	108,387.22
Surrender values applied to purchase paid up insurance and annuities		74.00
Total new premiums.....	\$	108,461.22
Renewal premiums, without deduction for commissions or other expenses, less \$604.50 for re-insurance on renewals	\$	272,408.36
Total renewal premiums.....		272,408.36
Total premium income.....	\$	380,869.58
Consideration for supplementary contracts not involving life contingencies.....		2,824.00
Ledger assets, other than premiums, received from other companies for assuming their risks.....		38.18
Gross interest on mortgage loans.....	\$	29,354.58
Gross interest on bonds and dividends on stocks.....		307.28
Gross interest on premium notes, policy loans or liens.		6,839.18
Gross rent from company's property.....		1,458.00
Total gross interest and rents.....		37,959.04
Total income	\$	421,690.80

DISBURSEMENTS.

For death claims.....	\$	36,307.40
For matured endowments		16,554.50
Net amount paid for losses and matured endowments	\$	52,861.90
Premium notes voided by lapse.....		307.07
Surrender values paid in cash.....		13,124.44
Surrender values applied to purchase paid up insurance and annuities.....		74.00
Dividends paid to policyholders in cash.....		3,187.70
(Total paid policyholders.....\$69,555.11)		
Paid for claims on supplementary contracts not involving life contingencies.....		625.00
Paid stockholders for interest or dividends.....		4,000.00
Commissions to agents (less commission on re-insurance), first year's premiums, \$79,784.30; renewal premiums, \$8,893.99		88,678.29
Salaries and allowances for agencies, including managers, agents and clerks.....		23,125.29
Agency supervision, traveling, and all other agency expenses		1,420.97
Medical examiners' fees, \$9,725.04; inspection of risks, \$526.04		10,251.08
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....		21,918.72
Rent		2,972.50
Advertising, \$643.80; printing and stationery, \$2,551.32; postage, telegraph, telephone and express, \$2,782.65..		5,977.77
Legal expense		1,065.19
Furniture, fixtures and safes.....		923.89

Insurance taxes, licenses and department fees.....	9,293.12
Taxes on real estate.....	3.90
Other assets:	
Bank balance Western Bank, Denver, Colo.	139.25
	139.25
All other disbursements:	
Actuary fees	460.00
Collection fees	1,513.76
Incidentals	1,012.26
	2,986.02
Total disbursements	\$ 242,936.10
Balance	\$ 841,607.56

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 667,625.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	102,717.42
Premium notes on policies in force, of which \$4,990.51 is for first year's premiums.....	7,307.77
Book value of bonds (excluding interest).....	10,940.31
Cash in company's office.....	391.30
Deposited in trust companies and banks not on interest.	21,571.88
Agents' balances	30,911.54
Miscellaneous	142.34
Total ledger assets.....	\$ 841,607.56

NON-LEDGER ASSETS.

Interest due, \$3,352.86, and accrued, \$10,255.32, on mort- gages	\$ 13,638.18
Interest due, \$10.84, and accrued, \$491.51, on bonds.....	502.35
Interest due and accrued on premium notes, policy loans or liens.....	43.68
Total interest	\$ 14,184.21
	Renewals.
Gross premiums due and reported on policies in force December 31, 1907.....	\$ 13,310.16
Gross deferred premiums on policies in force Decem- ber 31, 1907.....	21,231.87
Totals	\$ 34,542.03
Deduct loading, 20 per cent.....	6,908.40
Net amount of uncollected and deferred premi- ums	27,633.63
All other assets:	
Furniture, fixtures and supplies.....	5,000.00
Gross assets	\$ 888,425.40

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$3,000.00; furniture, fixtures and safes, \$2,000.00.....	\$ 5,000.00
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Agents' debit balances.....	27,502.36	
Premium notes and loans on policies and net premiums.....	5,850.94	
Book value of ledger assets over market value, viz.:		
Miscellaneous	500.00	
	<hr/>	
Total		\$ 38,853.30
		<hr/>
Total admitted assets.....		\$ 849,572.10
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.: Actuaries' table at 4 per cent. on mean valuation.....	\$ 700,510.00	
Deduct net value of risks of this company re-insured in other solvent companies.....	537.00	
	<hr/>	
Net reserve		\$ 699,973.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		7,282.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 957.00	
	<hr/>	
Total policy claims.....		957.00
Premiums paid in advance, including surrender values so applied		3,359.41
Unearned interest and rent paid in advance.....		3,081.51
Capital stock		100,000.00
Unassigned funds (surplus).....		34,919.18
		<hr/>
Total liabilities		\$ 849,572.10

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	7,210	\$ 10,576,110.00
Issued during year.....	2,427	3,419,000.00
Revived during year.....	51	80,100.00
Increased during year.....	....	9,243.75
	<hr/>	<hr/>
Totals after transfers.....	9,688	\$ 14,084,454.00
Deduct ceased:		
By death	28	\$ 42,100.00
By maturity	17	16,554.00
By expiry	16	22,500.00
By surrender	112	169,350.00
By lapse	1,955	3,050,395.00
	<hr/>	<hr/>
Total terminated	9,128	\$ 3,300,899.00
Outstanding end of year.....	7,560	10,783,555.00
	<hr/>	<hr/>
Policies re-insured	19	\$ 81,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	258	\$ 483,125.00
Policies on the lives of citizens of said State issued dur- ing the year.....	193	317,000.00
Total	451	\$ 800,125.00
Deduct ceased to be in force during the year.....	65	124,000.00
Policies in force December 31.....	386	\$ 676,125.00
Losses and claims incurred during the year.....	1	\$ 2,000.00
Losses and claims settled during the year, in cash.....	1	\$ 2,000.00
Premiums collected or secured in cash and notes or credits, with- out any deduction for losses, dividends, commissions or other expenses		\$ 25,892.71
Tax		517.85

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averag- ing 38.8 per cent. of the gross premi- ums)	\$ 147,782.06		
Insurance expenses incurred during the year	169,380.99		
Loss from loading.....			\$ 21,598.93
Interest—			
Interest earned during the year (averag- ing 6.1 per cent. on mean invested as- sets, including bank balances).....	\$ 43,339.72		
Investment expenses incurred during the year	3,000.00		
Net income from investments.....	\$ 40,339.72		
Interest required to maintain reserve.....	24,505.48		
Gain from interest.....	\$ 15,834.24		
Mortality—			
Expected mortality on net amount at risk.\$	87,572.00		
Actual mortality on net amount at risk.	33,380.40		
Gain from mortality.....		54,191.60	
Surrenders, Lapses and Changes—			
Total gain during the year from surren- dered and lapsed policies.....		5,886.56	
		\$ 75,912.49	
Dividends—			
Decrease in surplus on dividend account.....			\$ 7,187.70

Miscellaneous—		
Loss unaccounted for.....		118.63
<hr/>		
Total gain and losses in surplus during the year	\$ 75,912.40	\$ 28,905.26
Surplus—		
Increase in surplus.....		47,007.14
<hr/>		
Totals	\$ 75,912.40	\$ 75,912.40

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	24,620.00
Death losses incurred during 1907 on said policies (not deducting reserves)		6,700.00
Loading on first year's premiums on policies issued in 1907.....		96,151.22
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	88,678.29
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....		23,125.29
Medical examinations and inspections of proposed risks		10,251.08
<hr/>		
Total	\$	122,054.66

COLORADO NATIONAL LIFE ASSURANCE COMPANY,
OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated November 18, 1905. Commenced business December 23, 1905.

Home Office.....830 Sixteenth St., Denver, Colo.

THOS. B. STEARNS, President.

CHAS. M. MACNEILL, Vice-President. A. M. GILDERSLEEVE, Vice-President.

H. L. SEARS, Secretary.

F. G. MOFFAT, Treasurer.

PAUL L. WOOLSTON, Consulting Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....	\$	365,766.30
Decrease of capital during the year.....		150,000.00
<hr/>		
Extended at	\$	215,766.30

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$7,394.03 for first year's re-insurance.....	\$	119,519.46	
Total first year's premiums on original policies..	\$	119,519.46	
Total new premiums.....	\$		119,519.46
Renewal premiums, without deduction for commissions or other expenses, less \$1,256.38 for re-insurance on renewals	\$	125,353.76	
Dividends applied to pay renewal premiums.....			768.83
Total renewal premiums.....			126,122.59
Total premium income.....	\$		245,642.05
Gross interest on mortgage loans.....	\$	7,911.78	
Gross interest on bonds and dividends on stocks.....		11,851.89	
Gross interest on premium notes, policy loans or liens..		539.98	
Total gross interest and rents.....			20,303.65
From all other sources:			
Miscellaneous item			15.33
Contribution to surplus account from capital stock....			150,000.00
Accident and health premiums.....			2,234.36
Total income	\$		418,195.39

DISBURSEMENTS.

For death claims.....	\$	24,000.00	
Net amount paid for losses and matured endowments.....	\$	24,000.00	
Total paid policyholders.....	\$	27,003.23	
Commissions to agents (less commission on re-insurance), first year's premiums, \$82,886.32; renewal premiums, \$2,050.70		84,937.02	
Salaries and allowances for agencies, including managers, agents and clerks.....		10,516.58	
Agency supervision, traveling and all other agency expenses		16,194.26	
Medical examiners' fees, \$8,598.51; inspection of risks, \$1,795.40		10,393.91	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....		16,047.27	
Rent, \$4,760 for company's occupancy of its own buildings		4,760.00	
Advertising, \$4,366.58; printing and stationery, \$5,031.71; postage, telegraph, telephone and express, \$1,957.73...		11,356.02	
Legal expenses		4,022.26	
Furniture, fixtures and safes.....		2,708.42	
Insurance taxes, licenses and department fees.....		4,580.58	
All other disbursements:			
City and county taxes.....	\$	1,308.24	
Real estate loan inspection.....		166.10	
Home Office miscellaneous items.....		2,169.94	
Accident and health indemnity.....		843.56	
			4,487.84
Special contract dividend.....			3,003.23
Total disbursements	\$		197,007.39
Balance	\$		436,954.30

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	157,653.17	
Loans secured by pledge of bonds, stocks or other collateral		100.00	
Loans made to policyholders on this company's policies assigned as collateral.....		2,935.00	
Premium notes on policies in force, of which \$17,624.23 is for first year's premiums.....		23,090.32	
Book value of bonds (excluding interest).....		215,370.97	
Cash in company's office.....		220.15	
Deposited in trust companies and banks, not on interest.....		18,432.30	
Bills receivable, \$3,255.14; agents' balances, \$15,818.90.....		19,074.04	
Cash in hands of attorney.....		78.35	
Total ledger assets.....	\$		436,954.30

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	2,420.47	
Interest due and accrued on bonds.....		1,915.42	
Interest due and accrued on premium notes, policy loans or liens.....		149.70	
Total interest	\$		4,485.59
		New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$	3,863.70	
Gross deferred premiums on policies in force December 31, 1907.....	\$	479.30	2,990.27
Totals	\$	479.30	\$ 6,853.97
Deduct loading, 70 per cent new, 12½ per cent, renewal		335.51	856.75
Net amount of uncollected and deferred premiums	\$	133.79	\$ 5,997.22
			6,131.01
Gross assets	\$		447,570.90

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	15,818.90	
Cash advanced to or in the hands of officers or agents.....		78.35	
Bills receivable		3,255.14	
Premium notes and loans on policies and net premiums, net value of their policies.....		17,423.89	
Total			36,576.28
Total admitted assets.....	\$		410,994.62
Bonds valued by the amortization plan.			

LIABILITIES.

American experience table at 3½ per cent. on all business	\$	148,194.00	
Deduct net value of risks of this company re-insured in other solvent companies.....		3,276.00	
	\$		144,918.00

Reserve to provide for health and accident benefits contained in life policies.....	1,117.00	
Net reserve		\$ 146,035.00
Claims for death losses which have been reported and no proofs received.....	\$ 10,000.00	
Claims for death losses and other policy claims resisted by the company.....	3,000.00	
Total policy claims.....		13,000.00
Premiums paid in advance, including surrender values so applied		2,088.42
Unearned interest and rent paid in advance.....		177.30
Commissions to agents, due or accrued.....		3,205.15
Salaries, rents, office expenses, bills and accounts, due or accrued		214.48
Medical examiners' and legal fees due and accrued.....		1,380.00
State, county and municipal taxes due or accrued.....		794.30
Special dividends apportioned and unpaid.....		2,660.10
Capital stock		100,000.00
Unassigned funds (surplus).....		141,439.87
Total liabilities		\$ 410,994.62

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	909	\$ 3,096,610.00
Issued during year.....	1,271	3,170,659.00
Revived during year.....	6	27,000.00
Totals after transfers.....	2,186	\$ 6,294,269.00
Deduct ceased:		
By death	8	\$ 34,000.00
By lapse	205	579,317.00
By decrease .....	.....	1,000.00
Total terminated	213	\$ 614,317.00
Outstanding end of year.....	1,973	\$ 5,679,952.00
Policies re-insured	145	\$ 599,392.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	890	\$ 3,036,610.00
Policies on the lives of citizens of said State issued during the year.....	532	942,721.00
Total	1,422	\$ 3,979,331.00
Deduct ceased to be in force during the year.....	195	554,317.00
Policies in force December 31.....	1,227	\$ 3,425,014.00
Losses and claims unpaid December 31 of previous year.	1	\$ 3,000.00
Losses and claims incurred during the year.....	6	21,500.00
Total	7	\$ 24,500.00

Losses and claims settled during the year, in cash.....	6	21,500.00
Losses and claims unpaid December 31.....	1	\$ 3,000.00
Premiums collected or secured in cash and notes or credits, without any deductions for losses, dividends, commissions or other expenses		\$ 957,115.00
Tax		3,142.30

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averaging 46.1 per cent. of the gross premiums)	\$ 113 084.61		
Insurance expenses incurred during the year	167,267.81		
Loss from loading.....			\$ 54,183.20
Interest—			
Interest earned during the year.....	\$ 19,743.19		
Investment expenses incurred during the year	166.10		
Net income from investments.....	\$ 19,577.09		
Interest required to maintain reserve.....	3,533.57		
Gain from interest.....	\$	16,043.52	
Mortality—			
Expected mortality on net amount at risk.....	\$ 41,582.68		
Actual mortality on net amount at risk....	33,480.82		
Gain from mortality.....		\$,101.86	
Surrenders, Lapses and Changes—			
Total gain during the year from surrendered and lapsed policies.....		3,813.00	
Dividends—			
Decrease in surplus on dividend account.....			3,357.70
Special Funds—			
Increase in special funds and special reserves during the year			306.38

INVESTMENT EXHIBIT.

Investments Held—			
Gain on said investments during the year.....		2,345.96	
Loss from assets not admitted.....			17,130.74
Miscellaneous—			
Income from all other sources:			
Accident and health, miscellaneous item.....		1,406.13	
Transferred from stock to surplus.....		150,000.00	
Gain unaccounted for.....		834.58	
Total gains and losses in surplus during the year.....	\$	182,545.05	\$ 74,978.02
Surplus—			
Increase in surplus.....			107,567.03
Totals	\$	182,545.05	\$ 182,545.05

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	14,460.09
Death losses incurred during 1907 on said policies (not deducting reserves)		17,000.00
Loading on first year's premiums on policies issued in 1907 (averaging 76.5 per cent. of the gross premiums).....		91,420.33
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	82,886.32
Medical examinations and inspections of proposed risks		10,393.91
Advances to agents.....		6,741.26
Total	\$	100,021.49

EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated July 26, 1859. Commenced business July 28, 1859.

Home Office.....120 Broadway, New York, N. Y.

PAUL MORTON, President.

WILLIAM A. DAY, GEORGE T. WILSON, Vice-Presidents.

WILLIAM ALEXANDER, Secretary.

C. E. PHELPS, Treasurer.

J. G. VAN CISE, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		431,105,051.09

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$62,612.41 for first year's re-insurance.....	\$	2,299,247.27
Surrender values applied to pay first year's premiums..		636.35

Total first year's premiums on original policies...\$	2,299,883.62
Dividends applied to purchase paid-up additions and annuities	810,580.91
Surrender values applied to purchase paid-up insurance and annuities	1,948,378.65
Consideration for original annuities involving life contingencies	459,371.23
Consideration for supplementary contracts involving life contingencies	144,943.54
Total new premiums.....	\$ 5,663,157.95

Renewal premiums, without deduction for commissions or other expenses, less \$136,712.34 for re-insurance on renewals	\$ 48,186,999.22	
Dividends applied to pay renewal premiums.....	555,987.48	
Surrender values applied to pay renewal premiums.....	14,686.80	
Renewal premiums for deferred annuities.....	10,416.69	
	<hr/>	
Total renewal premiums.....		48,768,090.19
		<hr/>
Total premium income.....		\$ 54,431,248.14
Consideration for supplementary contracts not involving life contingencies.....		102,580.00
Ledger assets, other than premiums, received from other companies for assuming their risks.....		3,600.00
Gross interest on mortgage loans.....	\$ 4,171,029.36	
Gross interest on collateral loans.....	422,935.55	
Gross interest on bonds and dividends on stocks.....	10,237,965.32	
Gross interest on premium notes, policy loans or liens..	2,476,207.99	
Gross interest on deposits in trust companies and banks	303,065.68	
Gross interest on other debts due the company.....	373,263.97	
Gross discount on claims paid in advance.....	10,596.17	
Gross rent from company's property, including \$397,161.06 for company's occupancy of its own buildings.....	1,724,409.82	
	<hr/>	
Total gross interest and rents.....		19,719,473.86
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,780.00	
Bonds	165,151.00	
Stocks	476,542.00	
Other assets	19,616.18	
	<hr/>	
		664,089.18
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 190,198.00	
Other assets	22,994.09	
	<hr/>	
		213,192.09
From all other sources:		
Foreign exchange		26,307.84
		<hr/>
Total income		\$ 75,160,490.61

DISBURSEMENTS.

For death claims (re-insurance), \$18,661,-371.32; additions, \$330,708.55.....	\$ 18,992,079.87
For matured endowments (less \$600.07 re-insurance), \$4,562,308.58; additions, \$141,-810.74	4,704,119.32
	<hr/>
Net amount paid for losses and matured endowments	\$ 23,696,199.19
For annuities involving life contingencies.....	1,142,229.84
Surrender values paid in cash.....	10,850,456.99
Surrender values applied to pay new premiums, \$636.35; to pay renewal premiums, \$14,686.80.....	15,323.15
Surrender values applied to purchase paid-up insurance and annuities	1,948,378.65
Dividends paid to policyholders in cash.....	6,142,207.75
Dividends applied to pay renewal premiums.....	555,987.48

Dividends applied to purchase paid-up additions and annuities	810,580.91	
(Total paid policyholders.....\$45,161,363.96)		
Expense of investigation and settlement of policy claims, including \$22,359.26 for legal expense.....	22,578.56	
Paid for claims on supplementary contracts not involving life contingencies.....	144,467.34	
Paid stockholders for interest or dividends.....	7,000.00	
Commissions to agents (less commission on re-insurance), first year's premiums, \$1,054,404.40; renewal premiums, \$3,396,759.72; annuities (original), \$15,411.02; (renewal), \$350.49	4,466,925.63	
Salaries and allowances for agencies, including managers, agents and clerks	681,795.58	
Agency supervision, traveling, and all other agency expenses	588,109.60	
Medical examiners' fees, \$128,594.05; inspection of risks, \$99,753.84	228,347.89	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	1,405,892.72	
Rent, including \$356,181.12 for company's occupancy of its own buildings, less \$16,207.43 received under sublease	369,973.69	
Advertising, \$28,883.66; printing and stationery, \$126,449.51; postage, telegraph, telephone and express, \$113,791.70..	269,124.87	
Legal expense	105,399.75	
Furniture, fixtures and safes.....	32,102.60	
Insurance, taxes, licenses and department fees.....	670,859.09	
Taxes on real estate.....	325,569.24	
Repairs and expenses (other than taxes) on real estate.	476,594.19	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 46,991.53	
Bonds	38,034.00	
Stocks	104,116.00	
		189,141.53
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 302,607.00	
Stocks	191,235.00	
Other assets	174,032.04	
		667,874.04
All other disbursements.....	158,782.08	
Total disbursements		\$ 55,971,902.36
Balance		\$450,293,639.34

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 28,285,455.69
Mortgage loans on real estate, first liens.....	95,008,970.00
Loans secured by pledge of bonds, stocks or other collateral	7,612,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	49,615,393.06
Book value of bonds (excluding interest), \$209,682,803; and stocks, \$43,906,857.....	253,589,660.00
Cash in company's offices.....	26,718.86
Deposited in trust companies and banks not on interest	396,584.43
Deposited in trust companies and banks on interest....	10,104,384.12
Agents' and miscellaneous balances.....	4,820,964.80
Cash in transit.....	833,508.38
Total ledger assets.....	\$450,293,639.34

NON-LEDGER ASSETS.

Interest due, \$70,805.21, and accrued, \$442,225.56, on mortgages	\$	513,030.77	
Interest due and accrued on bonds.....		2,745,382.46	
Interest due and accrued on collateral loans.....		51,716.62	
Interest due, \$49,294.54, and accrued, \$8,043.93, on other assets		57,338.47	
Rents due, \$155,928.21, and accrued, \$84,438.01, on company's property or lease.....		240,366.22	
<hr/>			
Total interest and rents due and accrued.....	\$	3,607,834.54	
Market value of real estate over book value.....		953,500.00	
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		New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$	20,079.00	\$ 4,559,788.00
Gross deferred premiums on policies in force December 31, 1907.....		110,308.00	2,726,139.00
<hr/>			
Totals	\$	130,387.00	\$ 7,285,927.00
Deduct loading		26,077.00	1,457,185.00
<hr/>			
Net amount of uncollected and deferred premiums	\$	104,310.00	\$ 5,828,742.00
<hr/>			
			5,933,052.00
<hr/>			
Gross assets			\$ 460,788,023.88

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	5,098,631.48
Book value of ledger assets over market value, viz.:		
Stocks and bonds.....		28,417,986.26
<hr/>		
Total		\$ 33,516,617.74
<hr/>		
Total admitted assets.....		\$427,271,408.14
<hr/>		
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Paid-for basis:

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the society on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent., on all 4 per cent. business not elsewhere specified.....	\$	212,473,007.00
Same for reversionary additions.....		4,129,307.00
<hr/>		
		\$216,602,314.00
<hr/>		
American experience table at 3½ per cent. on all 3½ per cent. business not elsewhere specified.....	\$	10,750,129.00
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Same for reversionary additions.....		10,750,129.00

American experience table at 3 per cent. on all 3 per cent. business not elsewhere specified.....	\$132,149,923.00	
Same for reversionary additions.....	188,161.00	
		132,338,084.00
Other tables and rates.....		791,623.00
Net present value of annuities (including those in reduction of premiums), tables and rates of interest, viz.:		
Regular annuities, actuaries' experience table, at 4 per cent.	2,724,627.00	
Two life and deferred annuities, American experience table, at 4 per cent.....	263,662.00	
Survivorship annuities, Carlisle experience table, at 4 per cent.	29,440.00	
1907 issues, McClintock's table, at 3½ per cent.....	370,550.00	
1898-1906 issues, government annuitants, at 3½ per cent..	6,902,345.00	
Cont. inst., American experience table, at 3½ per cent...	734,073.00	
Survivorship annuities, Carlisle experience table, at 3½ per cent.	17,520.00	
Cont. inst., American experience table, at 3 per cent....	458,371.00	
		11,500,588.00
Total		\$371,982,738.00
Deduct net value of risks of this company re-insured in other solvent companies.....		415,057.00
		\$371,567,681.00
Reserve to provide for health and accident benefits contained in life policies.....		\$371,567,681.00
Net reserve		\$371,567,681.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the society.....		1,731,670.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		13,821.05
Claims for death losses due and unpaid.....\$	14,808.72	
Claims for death losses in process of adjustment or adjusted and not due.....	293,946.68	
Claims for death losses which have been reported and no proofs received.....	1,736,913.86	
Claims for matured endowments due and unpaid.....	377,213.24	
Claims for death losses and other policy claims resisted by the company.....	184,147.00	
Due and unpaid on annuity claims, involving life contingencies	50,953.00	
		2,657,982.50
Due and unpaid on supplementary contracts not involving life contingencies.....		2,600.00
Premiums paid in advance, including surrender values so applied		587,898.00
Unearned interest and rent paid in advance.....		1,399,215.34
Commissions to agents, due or accrued.....		84,190.03
Salaries, rents, office expenses, bills and accounts, due or accrued		42,712.17
Medical examiners' and legal fees due and accrued.....		12,572.22
State, county and municipal taxes due or accrued.....		42,079.40

Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	852,196.20
Capital stock	100,000.00
Unassigned funds (surplus)	48,176,790.23
Total liabilities	\$427,271,408.14

EXHIBIT OF POLICIES.**INCLUDING PAID-FOR BUSINESS ONLY.**

	No.	Amount.
At end of previous year.....	527,715	\$1,376,676,369.00
Issued during year.....	20,456	70,301,690.00
Revived during year.....	927	2,530,195.00
Increased during year.....	....	447,655.00
Totals after transfers.....	549,098	\$1,449,955,909.00
Deduct ceased:		
By death	6,306	\$ 19,549,821.00
By maturity	1,476	4,543,974.00
By expiry	1,008	4,289,384.00
By surrender	16,121	44,869,931.00
By lapse	12,273	27,446,542.00
By decrease .....	....	9,129,903.00
Total terminated	37,184	\$ 109,829,555.00
Outstanding end of year.....	511,914	\$1,340,126,354.00
Policies re-insured .....	....	\$ 5,643,548.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,989	\$ 8,693,858.00
Policies on the lives of citizens of said State issued during the year	122	371,000.00
Total	3,111	\$ 9,064,858.00
Deduct ceased to be in force during the year.....	241	869,709.00
Policies in force December 31.....	2,870	\$ 8,195,149.00
Losses and claims incurred during the year.....	52	\$ 137,570.00
Losses and claims settled during the year.....	44	118,585.00
Losses and claims unpaid December 31.....	8	\$ 18,985.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$ 324,774.72
Collected in State.....		252,421.21
Collected outside State.....		72,353.51
Tax		5,048.42

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

i	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 21.77 per cent. of the gross premiums)	\$ 11,767,990.14	
Insurance expenses incurred during the year	8,545,711.08	
Gain from loading.....	\$ 3,222,279.06	
Interest—		
Interest earned during the year (averaging 4.42 per cent. on mean invested assets, including bank balances).....	\$ 19,485,110.01	
Investment expenses incurred during the year	1,411,590.89	
Net income from investments.....	\$ 18,073,519.12	
Interest required to maintain reserve.....	13,408,722.00	
Gain from interest.....	4,664,797.12	
Mortality—		
Expected mortality on net amount at risk..	\$ 14,200,284.05	
Actual mortality on net amount at risk...	11,610,624.13	
Gain from mortality.....	2,589,659.92	
Annuities—		
Net expected disbursements to annuitants..	\$ 781,444.00	
Net actual annuity claims incurred.....	863,493.94	
Loss from annuities.....		\$ 82,049.94
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies..	2,814,450.16	
Dividends—		
Dividends paid stockholders.....		7,000.00
Decrease in surplus on dividend account.....		7,569,001.32
Profit and Loss (excluding investments)—		
Net to loss account.....		131,421.77

INVESTMENT EXHIBIT.

Investments Sold—		
Loss from sale of said real estate.....		28,450.00
Loss from sale of said investments.....		435,710.00
Investments Purchased—		
Loss on said investments.....		559,093.48
Investments Held—		
Loss on said investments during the year.....		20,239,646.78
Gain on sale during the year of other investments acquired since December 31, 1906.....	125,041.00	
Gain from assets not admitted.....	1,031,169.68	
Miscellaneous (gain from all other sources)—		
Sales of stock rights.....	191,235.00	
Total gains and losses in surplus during the year..	\$ 14,638,631.94	\$ 29,052,373.29
Surplus—		
Decrease in surplus.....	14,413,741.35	
Totals	\$ 29,052,373.29	\$ 29,052,373.29

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	280,632.00
Death losses incurred during 1907 on said policies (not deducting reserves)		131,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		247,388.00
Loading on first year's premiums on policies issued in 1907 (averaging 26.97 per cent. of the gross premiums).....		625,332.13
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	858,341.26
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....		117,043.61
Medical examinations and inspections of proposed risks.....		185,068.45
Total		1,160,453.32

FIDELITY MUTUAL LIFE INSURANCE COMPANY,
OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated December 2, 1878. Commenced business January 1, 1879.

Home Office.....112-116 No. Broad Street, Philadelphia, Pa.

L. G. FOUSE, President.

ALEXANDER McKNIGHT, W. LE MAR TALBOT, Vice-Presidents.

W. S. CAMPBELL, Secretary.

F. X. QUINN, Treasurer.

CHARLES G. HODGE, Managing Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year.....	\$	12,410,637.55
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INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$1,019.77 for first year's re-insurance.....	\$	487,113.10
Surrender values applied to pay first year's premiums..		66.71
Total first year's premiums on original policies.....	\$	487,179.81

Dividends applied to purchase paid-up additions and annuities	4,938.93	
Surrender values applied to purchase paid-up insurance and annuities	45,933.00	
Consideration for original annuities involving life contingencies	17,210.37	
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Total new premiums.....		\$ 555,262.11
Renewal premiums, without deduction for commissions or other expenses, less \$4,418.14 for re-insurance on renewals	\$ 3,745,776.01	
Dividends applied to pay renewal premiums.....	47,494.66	
Surrender values applied to pay renewal premiums.....	1,681.70	
Renewal premiums for deferred annuities.....	1,300.62	
<hr/>		
Total renewal premiums.....		3,796,252.99
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Total premium income.....		\$ 4,351,515.10
Consideration for supplementary contracts not involving life contingencies.....		56,438.39
Gross interest on mortgage loans.....	\$ 66,288.59	
Gross interest on collateral loans.....	22,787.72	
Gross interest on bonds and dividends on stocks.....	253,233.88	
Gross interest on premium notes, policy loans or liens...	269,847.44	
Gross interest on deposits in trust companies and banks	5,113.77	
Gross interest on other debts due the company.....	27,804.75	
Gross rent from company's property, including \$32,500.00 for company's occupancy of its own buildings.....	83,034.94	
<hr/>		
Total gross interest and rents.....		728,111.09
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,800.20	
Bonds	1,743.00	
Other assets	2,673.10	
<hr/>		
		6,216.30
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 45.00	
<hr/>		
		45.00
From all other sources:		
Policy exchange	\$ 84,338.00	
Policy fees	374.50	
<hr/>		
		84,712.50
<hr/>		
Total income		\$ 5,227,038.38

DISBURSEMENTS.

For death claims, \$1,292,043.55; additions, \$26,350.89	\$ 1,318,424.44	
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Net amount paid for losses and ma- tured endowments	\$ 1,318,424.44	
For annuities involving life contingencies.....	2,369.71	
Surrender values paid in cash.....	253,058.81	
Surrender values applied to pay new premiums, \$66.71; to pay renewal premiums, \$1,681.70.....	1,748.41	

Surrender values applied to purchase paid-up insurance and annuities	45,933.00	
Dividends paid to policyholders in cash.....	18,343.07	
Dividends applied to pay renewal premiums.....	47,494.66	
Dividends applied to purchase paid-up additions and annuities	4,938.93	
(Total paid policyholders.....\$1,692,311.03)		
Expense of investigation and settlement of policy claims, including \$3,197.65 for legal expense.....	6,664.25	
Paid for claims on supplementary contracts not involving life contingencies.....	30,490.32	
Commissions to agents (less commission on re-insurance): First year's premiums, \$254,542.63; renewal premiums, \$179,308.29; annuities (original), \$900.....	434,750.92	
Commuted renewal commissions.....	1,476.46	
Salaries and allowances for agencies, including managers, agents and clerks.....	119,325.03	
Agency supervision, traveling, and all other agency expenses	44,683.34	
Medical examiners' fees, \$22,205.81; inspection of risks, \$23,679.31	45,885.12	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	176,891.82	
Rent, including \$32,500 for company's occupancy of its own buildings	56,670.15	
Advertising, \$17,282.98; printing and stationery, \$29,132.64; postage, telegraph, telephone and express, \$22,590.60..	69,006.22	
Legal expense	12,332.38	
Furniture, fixtures and safes.....	692.90	
Insurance taxes, licenses and department fees.....	74,116.06	
Taxes on real estate, \$11,582.39; on investments, \$11,896.82	23,479.21	
Repairs and expenses (other than taxes) on real estate..	30,905.25	
Gross loss on sale or maturity of ledger assets:		
Real estate	\$ 277.08	
Bonds	8,590.28	
		8,867.36
Gross decrease in book value of ledger assets:		
Bonds	\$ 3,914.68	
		3,914.68
All other disbursements:		
Miscellaneous expenses	6,335.60	
		6,335.60
Total disbursements		\$ 2,838,798.10
Balance		\$ 14,798,877.83

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 1,313,969.66
Mortgage loans on real estate, first liens.....	1,916,367.43
Loans secured by pledge of bonds, stocks or other collateral	337,913.75
Loans made to policyholders on this company's policies assigned as collateral.....	4,254,676.34
Premium notes on policies in force, of which \$48,946.32 is for first year's premiums.....	374,656.06
Book value of bonds (excluding interest), \$5,485,191.36 and stocks, \$347,009.75.....	5,832,201.11
Cash in company's office.....	113.21

Deposited in trust companies and banks on interest.....	274,319.57
Bills receivable, \$14,541.70; agents' balances, \$480,119.01....	494,660.71
Total ledger assets.....	\$ 14,798,877.83

NON-LEDGER ASSETS.

Interest due, \$5,744.54, and accrued, \$31,442.78, on mortgages	\$ 37,187.32
Interest due, \$2,250.00, and accrued, \$85,123.61, on bonds..	87,373.61
Interest accrued, \$1,410.38, on collateral loans.....	1,410.38
Interest due, \$237.36, and accrued, \$63,398.22, on premium notes, policy loans or liens.....	63,635.58
Rents accrued on company's property or lease.....	223.40
Total interest and rents due and accrued.....	\$ 189,830.29
Market value of real estate over book value.....	37,830.34

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 1,437.60	\$ 162,189.08
Gross deferred premiums on policies in force December 31, 1907.....	18,448.61	296,089.02
Totals	19,886.21	\$ 458,278.10
Deduct loading, 56 3-10 per cent. on new; 19 4-10 per cent. on renewals.....	11,195.94	88,905.45
Net amount of uncollected and deferred premiums	\$ 8,690.27	\$ 369,372.65
		378,062.92
Gross assets		\$ 15,404,601.38

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 480,119.01
Bills receivable	14,541.70
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	132,001.80
Book value of ledger assets over market value, viz.: Bonds and stocks.....	236,266.11
Total	\$ 862,928.62
Total admitted assets.....	\$ 14,541,672.76

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1907, as computed by the Insurance Department of Pennsylvania on the actuaries' table of mortality at 4 per cent. interest on all policies issued prior to January 1, 1901.....	\$ 5,084,155.00
Same for reversionary additions.....	\$ 5,084,155.00
American experience table at 3 per cent.....	\$ 2,531,820.00
Same for reversionary additions.....	3,460.00
	5,379,648.00
American experience table at 3 per cent.....	2,531,820.00
Same for reversionary additions.....	2,531,820.00

Net present value of annuities:	
McClintock's American 3½ per cent. annuity table.....	41,099.00
	<hr/>
	41,099.00
Total	\$ 13,036,722.00
Deduct net value of risks of this company re-insured in other solvent companies.....	2,107.00
	<hr/>
Net reserve	\$ 13,034,615.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	218,508.29
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded	9,580.34
Claims for death losses in process of adjustment.....\$	33,880.66
Claims for death losses which have been reported and no proofs received.....	43,200.00
Claims for death losses and other policy claims resisted by the company.....	42,840.00
	<hr/>
Total policy claims.....	119,920.66
Due and unpaid on supplementary contracts not involving life contingencies.....	1,100.00
Premiums paid in advance, including surrender values so applied	7,075.71
Unearned interest and rent paid in advance.....	52,646.50
Commissions due to agents on premium notes when paid	10,635.83
Commissions to agents due or accrued.....	64,847.78
Salaries, rents, office expenses, bills and accounts, due or accrued	4,821.47
Medical examiners' and legal fees due and accrued.....	6,029.00
State, county and municipal taxes due or accrued.....	43,479.96
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	10,344.93
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	64,034.62
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	167,612.41
Unassigned funds (surplus).....	784,783.21
	<hr/>
Total liabilities	\$ 14,541,672.76

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	58,992	\$118,143,518.00
Issued during year.....	6,716	15,098,511.00
Revived during year.....	551	1,341,158.00
Increased during year.....	46	434,510.00
	<hr/>	<hr/>
Totals after transfers.....	66,305	\$135,017,697.00
Deduct ceased:		
By death	614	\$ 1,392,248.00
By expiry	215	515,589.00
By surrender	833	1,560,874.00

By lapse	5,674	11,674,372.00
By decrease	30	422,350.00
		<hr/>
Total terminated	7,366	\$ 15,565,433.00
		<hr/>
Outstanding end of year.....	58,939	\$119,452,264.00
		<hr/>
Policies re-insured	15	\$ 279,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	424	\$ 1,265,917.00
Policies on the lives of citizens of said State issued dur- ing year	54	183,493.00
		<hr/>
Total	478	\$ 1,449,410.00
Deduct ceased to be in force during the year.....	26	151,730.00
		<hr/>
Policies in force December 31.....	452	\$ 1,297,680.00
		<hr/>
Losses and claims incurred during the year.....	10	\$ 48,831.00
Losses and claims settled during the year, in cash, \$45,000.00; transferred to policy installment account, \$3,831.00	10	48,831.00
		<hr/>
Premiums collected or secured in cash and notes or credits without any deduction for losses, dividends, commissions or other ex- penses		\$ 54,011.18
Tax		\$ 1,080.22

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 23.6 per cent. of the gross pre- miums)	\$ 1,017,218.26	
Insurance expenses incurred during the year	1,014,493.06	
	<hr/>	
Gain from loading.....	\$ 2,725.20	
Interest—		
Interest earned during the year (averaging 5.18 per cent. on mean invested assets, including bank balances).....	\$ 706,351.12	
Investment expenses incurred during the year	79,893.39	
	<hr/>	
Net income from investments.....	\$ 626,457.73	
Interest required to maintain reserve.....	451,048.90	
	<hr/>	
Gain from interest.....	175,408.83	
Mortality—		
Expected mortality on net amount at risk.\$	1,584,346.00	
Actual mortality on net amount at risk....	1,193,422.42	
	<hr/>	
Gain from mortality.....	390,923.58	

Annuities—	
Net expected disbursements to annuitants..\$	1,620.40
Net actual annuity claims incurred.....	2,369.71
Loss from annuities.....	\$ 749.31
Surrenders, Lapses and Changes—	
Loss from changes and restorations made during the year.....	6,265.00
Total gain during year from surrendered and lapsed policies.....	33,293.50
Dividends—	
Decrease in surplus on dividend account.....	377,866.57
Special Funds—	
Loss reserve on excess terminal values.....	213,144.00
Profit and Loss (excluding investments)—	
Net to gain account.....	2,509.24

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	58.06	
Loss from sale of said investments.....	10,385.00	
Investments Purchased—		
Loss on said investments.....	5,026.75	
Investments Held—		
Loss on said investments during the year.....	318,239.50	
Gain on sale during the year of other investments acquired since Dec. 31, 1906.....	15,000.00	
Loss from assets not admitted.....	54,346.55	
Miscellaneous—		
Gain from sale of stock.....	1,500.00	
Loss, taxes Dec. 31, 1906, not carried as liability in 1906 statement	41,958.16	
Loss unaccounted for.....	1,242.22	
Total gains and losses in surplus during the year..\$	606,568.41	\$ 1,029,193.06
Surplus—		
Decrease in surplus.....	422,624.65	
Totals	\$ 1,029,193.06	\$ 1,029,193.06

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 66,506.00
Death losses incurred during 1907 on said policies (not deducting reserves)	50,196.33
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	3,668.67
Loading on first year's premiums on policies issued in 1907 (averaging 54.8 per cent. of the gross premiums).....	271,057.32
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....\$	219,472.03
Medical examinations and inspections of proposed risks	36,824.46
Advances to agents.....	4,669.84
Total	\$ 260,966.33

THE GERMANIA LIFE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 10, 1860. Commenced business July 16, 1860.

Home Office.....20 Nassau St., New York City, N. Y.

CORNELIUS DOREMUS, President.

HUBERT CILLIS and MAX A. WESENDONCK, Vice-Presidents.

CARL HEYE, Secretary.

JOHN FUHRER, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year		\$6,448,315.37

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses less \$3,253.12 for first year's re-insurance.....	\$	497,315.03
Total first year's premiums on original policies...\$		497,315.03
Dividends applied to purchase paid-up additions and annuities		35,890.57
Surrender values applied to purchase paid-up insurance and annuities		141,872.13
Consideration for original annuities involving life contingencies		23,440.35
Consideration for supplementary contracts involving life contingencies		2,814.40
Total new premiums	\$	701,332.48
Renewal premiums, without deduction for commissions or other expenses, less \$6,324.56 for re-insurance on renewals	\$	4,105,753.48
Dividends applied to pay renewal premiums.....		148,568.11
Renewal premiums for deferred annuities.....		169.42
Total renewal premiums		4,254,491.01
Total premium income.....	\$	4,955,823.49
Consideration for supplementary contracts not involving life contingencies.....		7,355.00
Gross interest on mortgage loans.....	\$	1,010,551.96
Gross interest on bonds and dividends on stocks.....		359,132.76
Gross interest on premium notes, policy loans or liens..		157,100.95
Gross interest on deposits in trust companies and banks		9,698.86
Gross interest on other debts due the company.....		706.67
Gross discount on claims paid in advance.....		54.55
Gross rent from company's property.....		188,957.22
Total gross interest and rents.....		1,726,202.97

Profit on sale or maturity of ledger assets:		
Bonds	\$	2,175.19
		2,175.19
From all other sources:		
Policy fees	\$	2,011.62
		2,011.62
Total income	\$	6,693,568.27

DISBURSEMENTS.

For death claims, \$1,506,419.23; additions, \$26,792.76	\$	1,533,211.99
For matured endowments, \$1,200,009.96; ad- ditions, \$21,744.79		1,221,754.75
Net amount paid for losses and ma- tured endowments	\$	2,754,966.74
For annuities involving life contingencies.....		39,268.38
Surrender values paid in cash.....		357,835.15
Surrender values applied to purchase paid-up insurance and annuities		141,872.13
Dividends paid to policyholders in cash.....		125,384.66
Dividends applied to pay renewal premiums.....		148,568.11
Dividends applied to purchase paid-up additions and annuities		35,890.57
(Total paid policyholders.....\$3,603,785.74)		
Expenses of investigation and settlement of policy claims, including \$1,496.88 for legal expenses.....		2,704.22
Paid for claims on supplementary contracts not involv- ing life contingencies.....		3,000.00
Paid stockholders for interest and dividends.....		24,000.00
Commissions to agents (less commission on re-insur- ance): First year's premiums, \$247,886.31; renewal premiums, \$197,311.27; annuities (original), \$686.39; (re- newal), \$6.00		445,889.97
Commuted renewal commissions.....		20,159.64
Salaries and allowances for agencies, including mana- gers, agents and clerks.....		105,445.95
Agency supervision, traveling and all other agency expenses		152,859.99
Medical examiners' fees, \$24,585.52; inspection of risks, \$4,567.90		29,153.42
Salaries and all other compensation of officers, di- rectors, trustees and Home Office employes.....		164,506.38
Rent, including \$35,140.00 for company's occupancy of its own buildings		35,140.00
Advertising, \$14,000.78; printing and stationery, \$18,196.85; postage, telegraph, telephone and express, \$28,538.28..		60,735.91
Legal expense		2,484.95
Furniture, fixtures and safes.....		3,043.26
Insurance taxes, licenses and department fees.....		60,241.22
Taxes on real estate.....		32,476.42
Repairs and expenses (other than taxes) on real estate..		68,711.58
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate		3,416.48
All other disbursements, including \$5,830.77 expended for improvements of company's office building in St. Paul, Minn.		22,546.32
Total disbursements	\$	4,840,301.45
Balance	\$	33,301,582.19

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 2,429,111.11	
Mortgage loans on real estate, first liens.....	23,416,668.03	
Loans made to policyholders on this company's policies assigned as collateral.....	3,059,796.87	
Book value of bonds (excluding interest).....	9,114,088.59	
Cash in company's office.....	772.99	
Deposited in trust companies and banks not on interest	8,030.81	
Deposited in trust companies and banks on interest.....	246,946.50	
Bills receivable	26,167.29	
Total ledger assets		\$ 38,301,582.19

NON-LEDGER ASSETS.

Interest due, \$15,506.82, and accrued, \$377,841.74, on mort- gages	\$ 393,348.56	
Interest due, \$1,946.66, and accrued, \$127,849.16, on bonds..	129,795.82	
Interest due, \$4,330.04, and accrued, \$16,079.94, on pre- mium notes, policy loans or liens.....	20,409.98	
Rents due, \$2,485.83, and accrued, \$6,216.67, on company's property or lease.....	8,702.50	
Total interest and rents due and accrued.....		\$ 552,256.86
	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 14,572.80	\$ 555,189.92
Gross deferred premiums on policies in force December 31, 1907.....	39,239.33	382,382.27
Total	\$ 53,812.13	\$ 937,572.19
Deduct loading	12,107.73	210,953.74
Net amount of uncollected and de- ferred premiums	\$ 41,704.40	\$ 726,618.45
		768,322.85
Gross assets		\$ 39,622,161.90

DEDUCT ASSETS NOT ADMITTED.

Commuted commissions	\$ 26,167.29	
Book value of ledger assets over market values.....	612,029.22	
Total		\$ 638,196.51
Total admitted assets.....		\$ 38,983,965.39
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York Insurance Department on the fol- lowing tables of mortality and rates of interest, viz.: Actuaries' tables at 4 per cent. on policies issued prior to January 1, 1901.....	\$ 25,141,727.00	
Same for reversionary additions.....		\$ 25,141,727.00

American experience table at 3½ per cent.....	\$ 3,989,205.00	
Same for reversionary additions.....	466,713.00	
		4,455,918.00
American experience table at 3 per cent.....	\$ 3,408,925.00	
Same for reversionary additions.....		3,408,925.00
Net present value of annuities (including those in reduction of premiums):		
Actuaries', 4 per cent.....	\$ 229,315.00	
American experience, 3½ per cent.....	174,520.00	
McClintock, 3½ per cent.....	27,848.00	
		431,683.00
Total		\$ 33,438,253.00
Deduct net value of risks of this company re-insured in other solvent companies.....		44,336.00
		\$ 33,393,917.00
Net reserve		
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		38,116.57
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		15,392.46
Claims for death losses due and unpaid.....	\$ 3,492.83	
Claims for death losses in process of adjustment or adjusted and not due.....	59,453.18	
Claims for death losses which have been reported and no proofs received.....	94,223.01	
Claims for matured endowments due and unpaid.....	23,387.54	
Claims for death losses and other policy claims resisted by the company.....	25,500.00	
Due and unpaid on annuity claims, involving life contingencies	2,684.22	
Total policy claims.....		208,740.78
Premiums paid in advance, including surrender values so applied		16,690.98
Unearned interest and rent paid in advance.....		31,347.14
Salaries, rents, office expenses, bills and accounts, due or accrued		7,737.44
Medical examiners' and legal fees due and accrued.....		1,258.00
State, county and municipal taxes due or accrued.....		41,078.33
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		51,443.91
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		286,000.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908....		10,785.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		2,582,915.61
All other liabilities:		
Extra reserve for absolute, war and world policies, etc.		115,946.33
Capital stock		200,000.00
Unassigned funds (surplus).....		1,982,595.84
Total liabilities		\$ 33,983,965.39

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	67,040	\$114,189,167.00
Issued during year.....	5,379	11,238,576.00
Revived during year.....	77	123,691.00
Increased during year.....	7	105,011.00
Totals after transfers.....	72,503	\$125,656,445.00
Deduct ceased:		
By death	822	\$ 1,456,563.00
By maturity	825	1,225,030.00
By expiry	72	172,124.00
By surrender	1,040	1,681,133.00
By lapse	3,242	5,796,414.00
By decrease		735,218.00
Total terminated	6,001	\$ 11,066,482.00
Outstanding end of year.....	66,502	\$114,589,963.00
Policies re-insured		\$ 180,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force		
December 31 of previous year.....	1,170	\$ 1,902,385.00
Policies on the lives of citizens of said State issued during the year.....	168	247,800.00
Total	1,338	\$ 2,150,185.00
Deduct ceased to be in force during the year.....	140	228,809.00
Policies in force December 31, 1907.....	1,198	\$ 1,921,376.00
Losses and claims unpaid December 31 of previous year..	2	\$ 2,531.83
Losses and claims incurred during the year.....	16	51,000.00
Total	18	\$ 53,531.83
Losses and claims settled during the year, in cash, \$48,- 031.83; by compromise, \$500.00.....	17	48,531.83
Losses and claims unpaid December 31, 1907.....	1	\$ 5,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$ 91,057.20
Industrial		30.00
Tax		1,821.74

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year.....	\$ 1,125,282.02	
Insurance expenses incurred during the year	1,088,127.93	
Gain from loading.....	\$ 37,154.09	

Interest—	
Interest earned during the year.....	\$ 1,820,383.05
Investment expenses incurred during the year	162,141.26
Net income from investments.....	\$ 1,658,241.79
Interest required to maintain reserve....	1,256,403.99
Gain from interest.....	401,837.80
Mortality—	
Expected mortality on net amount at risk.\$	1,032,971.87
Actual mortality on net amount at risk...	800,730.58
Gain from mortality.....	232,241.29
Annuities—	
Net expected disbursements to annuitants.\$	25,558.00
Net actual annuity claims incurred.....	36,992.01
Loss from annuities.....	\$ 11,434.01
Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies.....	238,340.40
Dividends—	
Dividends paid stockholders.....	24,000.00
Decrease in surplus on dividend account.....	746,755.54
Special Funds—	
Increase in special funds and special reserves during the year	5,555.71

INVESTMENT EXHIBIT.

Investments Sold—	
Loss from sale of said real estate.....	3,416.48
Gain from sale of said investments.....	2,175.19
Investments Purchased—	
Loss on said investments.....	8,032.00
Investments Held—	
Gain on said real estate during the year.....	723.62
Loss on said investments during the year.....	478,592.76
Decrease from assets not admitted.....	4,650.62
Miscellaneous—	
Gain from all other sources:	
Increase in value of assets, on account of remittances by exchange to Berlin office.....	7,819.25
Gain unaccounted for.....	3,098.05
Total gains and losses in surplus during the year.\$	928,040.31
Surplus—	\$ 1,277,786.50
Decrease in surplus.....	349,746.19
Totals	\$ 928,040.31
	\$ 928,040.31

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 49,507.00
Death losses incurred during 1907 on said policies (not deducting reserves)	16,701.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	110,608.55
Loading on first year's premiums on policies issued in 1907 (averaging 24.23 per cent. of the gross premiums).....	102,887.24

Expenses specifically chargeable to first year's insurance:

Commissions on first year's premiums.....	\$ 161,981.96	
Medical examinations and inspections of proposed risks	23,543.64	
Total		\$ 185,525.60

HARTFORD LIFE INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated May, 1866. Commenced business April, 1867.

Home Office.....252 Asylum Street, Hartford, Conn.

GEORGE E. KEENEY, President.

LEWIS E. GORDON, RAYMOND G. KEENEY, Vice-Presidents.

THOMAS F. LAWRENCE, Secretary. ALVA C. WASHBURNE, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,666,486.07

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$1,060.01 for first year's re-insurance.....	\$ 120,357.58	
Total first year's premiums on original policies..	\$ 120,357.58	
Dividends applied to purchase paid-up additions and annuities	36.98	
Surrender values applied to purchase paid-up insurance annuities	19,468.00	
Total new premiums	\$ 139,862.56	
Renewal premiums, without deduction for commissions or other expenses, less \$1,433.71 for re-insurance on renewals	\$ 1,940,272.28	
Dividends applied to pay renewal premiums.....	46,317.76	
Total renewal premiums.....	\$ 1,986,590.04	
Total premium income.....	\$ 2,126,452.60	
Consideration for supplementary contracts not involving life contingencies.....		5,517.00
Gross interest on mortgage loans.....	\$ 43,687.04	
Gross interest on collateral loans.....	2,800.00	
Gross interest on bonds and dividends on stocks.....	72,018.49	
Gross interest on premium notes, policy loans or liens.	11,100.83	
Gross interest on deposits in trust companies and banks	12,491.82	
Gross interest on other debts due the company.....	355.77	
Gross rent from company's property, including \$3,500.00 for company's occupancy of its own buildings.....	13,801.05	
Total gross interest and rents.....	\$ 156,255.00	

From all other sources:

Accident premiums, less \$191.70 for re-insurance.....\$	117.22	
Received on account mortgage charged off in 1905.....	25.00	
Reinstated agents' balances charged off 1906.....	627.02	
		769.24
Total income		\$ 2,288,593.84

DISBURSEMENTS.

For death claims.....\$	1,403,912.97
Additions	592.44

Net amount paid for losses and ma- tured endowments	\$ 1,404,505.41
Surrender values paid in cash.....	28,371.11
Surrender values applied to purchase paid-up insurance and annuities	19,468.00
Dividends paid to policyholders in cash.....	735.40
Dividends applied to pay renewal premiums.....	46,317.76
Dividends applied to purchase paid-up additions and annuities	36.98

(Total paid policyholders.....\$1,499,434.66)

Expense of investigation and settlement of policy claims, including \$3,504.89 for legal expense.....	3,520.89
Paid for claims on supplementary contracts not involv- ing life contingencies	708.32
Paid stockholders for interest or dividends.....	50,000.00
Commissions to agents (less commission on re- insurance):	
First year's premiums.....\$	76,237.63
Renewal premiums	40,908.82

117,146.45

Salaries and allowances for agencies, including man- agers, agents and clerks.....	27,863.88
Agency supervision, traveling, and all other agency expenses	12,596.29
Medical examiners' fees, \$9,337.33; inspection of risks, \$4,809.19	14,146.52
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	79,695.36
Rent, including \$3,500.00 for company's occupancy of its own buildings	10,637.30
Advertising, \$6,677.47; printing and stationery, \$9,384.70; postage, telegraph, telephone and express, \$6,400.67..	22,462.84
Legal expense	10,746.87
Insurance taxes, licenses and department fees.....	24,482.02
Taxes on real estate.....	3,740.00
Repairs and expenses (other than taxes) on real estate.	1,385.54

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	\$ 68.60
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68.60

All other disbursements:

Safety fund credits, \$20.00; accident com- mission, \$45.92	\$ 65.92
Agents' bond premiums.....	263.95
Taxes, capital stock.....	2,760.00
Insurance, fire	1,121.22
Office expense	4,545.21

Accounts receivable charged off.....	938.77	
Advance assessments applied.....	8,308.97	
Southwestern irrigation bonds charged off safety fund	9,760.00	
		27,764.04
Total disbursements		\$ 1,906,399.58
Balance		\$ 4,049,080.32

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 218,731.00
Mortgage loans on real estate, first liens.....	1,099,824.00
Loans secured by pledge of bonds, stocks or other col- lateral	60,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	174,971.37
Premium notes on policies in force.....	53,518.95
Book value of bonds (excluding interest), \$649,377.15; and stocks, \$166,468.08	815,845.23
Cash in company's office.....	53,984.48
Deposited in trust companies and banks not on interest.	20,552.52
Deposited in trust companies and banks on interest....	335,937.52
Agents' balances	25,522.51
Safety funds in Security Company of Hartford.....	1,190,192.83
Total ledger assets	\$ 4,049,080.33

NON-LEDGER ASSETS.

Interest due, \$152.50, and accrued, \$26,503.60, on mort- gages	\$ 26,656.10
Interest due and accrued on bonds.....	20,258.29
Interest due and accrued on collateral loans.....	750.00
Interest due and accrued on premium notes, policy loans or liens	530.81
Rents due on company's property or lease.....	723.39
Total interest and rents due and accrued.....	\$ 48,918.59
Market value of real estate over book value.....	5,069.00

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 839.93	\$ 42,515.86
Gross deferred premiums on policies in force December 31, 1907.....	6,155.38	65,023.32
Totals	\$ 6,995.31	\$ 107,539.18
Deduct loading	4,896.71	21,507.83
Net amount of uncollected and de- ferred premiums	\$ 2,098.60	\$ 86,031.35
		\$ 88,129.95

All other assets:	
Remitted taxes held to company credit by State of New York	1,278.31
Net premiums in safety fund department in course of collection	119,000.00
Gross assets	\$ 4,311,476.18

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 26,801.68	
Book value of ledger assets over market value.....	192,488.59	
		<hr/>
Total		\$ 219,290.27
		<hr/>
Total admitted assets.....		\$ 4,092,185.91
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on policies issued since January 1, 1901.....		
	\$ 484,988.00	
Same for reversionary additions.....	868.00	
		<hr/>
Total	\$ 485,856.00	
American experience table.....	925,305.00	
		<hr/>
Total	\$ 1,411,161.00	
Deduct net value of risks of this company re-insured in other solvent companies	3,554.00	
		<hr/>
Net reserve		\$ 1,407,607.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		11,223.00
Claims for death losses due and unpaid.....	\$ 1,166.67	
Claims for death losses in process of adjustment or adjusted and not due.....	32,625.00	
Claims for death losses which have been reported and no proofs received	100,500.00	
Claims for death losses and other policy claims resisted by the company	3,000.00	
		<hr/>
Total policy claims.....		137,291.67
Premiums paid in advance, including surrender values so applied		6,561.32
Unearned interest and rent paid in advance.....		6,033.59
Commissions of agents, due or accrued.....		151.15
"Cost of collection" on uncollected and deferred premiums, in excess of the loading thereon.....		699.53
Salaries, rents, office expenses, bills and accounts, due or accrued		1,172.72
Medical examiners' and legal fees due and accrued.....		1,069.00
State, county and municipal taxes due or accrued.....		6,500.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		346.04
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		1,094.76
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...		1,854.23
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		102,720.45

All other liabilities:	
Net safety funds	1,080,647.47
Balance of taxes to credit of safety fund members....	9,895.56
Special reserve and surplus on certain policies in safety fund department	321,363.94
Capital stock	500,000.00
Unassigned funds (surplus)	495,949.43
Total liabilities	\$ 4,092,185.91

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	33,105	\$ 57,050,685.00
Issued during year	2,166	3,481,777.00
Revived during year	363	773,167.00
Increased during year		47,143.00
Totals after transfers.....	35,634	\$ 61,352,772.00
Deduct ceased:		
By death	732	\$ 1,399,843.00
By expiry	63	88,500.00
By surrender	35	49,332.00
By lapse	1,977	3,064,356.00
By decrease		403,551.00
Total terminated	2,807	\$ 5,005,582.00
Outstanding end of year.....	32,827	\$ 56,347,190.00
Policies re-insured	20	\$ 402,527.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	951	\$ 1,258,793.00
Policies on the lives of citizens of said State issued dur- ing the year	82	99,300.00
Total	1,033	\$ 1,358,093.00
Deduct ceased to be in force during the year.....	138	186,294.00
Policies in force December 31.....	895	\$ 1,171,799.00
Losses and claims unpaid December 31 of previous year.	4	\$ 8,500.00
Losses and claims incurred during the year.....	10	16,500.00
Total	14	\$ 25,000.00
Losses and claims settled during the year, in cash.....	13	24,500.00
Losses and claims unpaid December 31.....	1	\$ 500.00
Premiums collected or secured in cash and notes or credits, with- out any deduction for losses, dividends, commissions, or other expenses		\$ 34,351.74
Tax		687.03

GAIN AND LOSS EXHIBIT.
For the Year Ending December 31, 1907.
INSURANCE EXHIBIT.

	Gains in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year(averaging 15.2 per cent. of the gross premiums)	\$ 323,165.12	
Insurance expenses incurred during the year	346,676.31	
<hr/>		
Expenses over loading.....		\$ 23,511.19
Interest—		
Interest earned during the year.....	\$ 156,706.19	
Investment expenses incurred during the year	37.50	
<hr/>		
Net income from investments.....	\$ 156,668.69	
Interest required to maintain reserve.....	51,457.21	
<hr/>		
Gain from interest.....	\$ 105,211.48	
Mortality—		
Expected mortality on net amount at risk.\$	259,211.00	
Actual mortality on net amount at risk..	153,122.75	
<hr/>		
Gain from mortality.....	106,088.25	
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	52,416.00	
Dividends—		
Dividends paid stockholders.....		50,000.00
Decrease in surplus on dividend account.....		65,536.73
Special Funds—		
Decrease in special funds and special reserves during the year		12,533.59
Profit and Loss (excluding investments)—		
Net to loss account		68.60
INVESTMENT EXHIBIT.		
Investments Purchased—		
Loss on said investments		5,730.00
Investments Held—		
Loss on said investments during the year.....		105,191.09
Miscellaneous—		
Gain unaccounted for.....		627.25
Surplus—		
Increase in surplus.....		517.28
<hr/>		
Totals	\$ 263,715.73	\$ 263,715.73

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 18,607.00
Death losses incurred during 1907 on said policies (not deducting reserves)	9,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	327.00
Loading on first year's premiums on policies in 1907 (averaging 70.1 per cent. of the gross premiums).....	84,957.53

Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	74,048.01
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision, either at the Home Office or at branch offices		9,287.96
Medical examinations and inspections of proposed risks.....		13,934.52
Total	\$	97,270.49

HOME LIFE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 30, 1860. Commenced business May 1, 1860.

Home Office.....256 Broadway, New York, N. Y.

GEORGE E. IDE, President.

Vice-Presidents:

WILLIAM A. MARSHALL. ELLIS W. GLADWIN. ANTON A. RAVEN.
ELLIS W. GLADWIN, Secretary. WILLIAM A. MARSHALL, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	125,000.00
Amount of ledger assets (as per balance), December 31 of previous year		18,772,862.35

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,295.12 for first year's re-insurance.....	\$	238,178.81
Total first year's premiums on original policies..	\$	238,178.81
Dividends applied to purchase paid-up additions and annuities		259,619.32
Consideration for original annuities involving life contingencies		20,961.11
Consideration for supplementary contracts involving life contingencies		4,448.99
Total new premiums.....	\$	523,208.23
Renewal premiums without deduction for commissions or other expenses, less \$20,813.68 for re-insurance on renewals	\$	2,774,122.51
Dividends applied to pay renewal premiums.....		24,827.28
Renewal premiums for deferred annuities.....		30,420.63
Total renewal premiums.....		2,829,370.42
Total premium income.....	\$	3,352,578.65
Consideration for supplementary contracts not involving life contingencies.....		30,749.00

Gross interest on mortgage loans.....	\$ 282,759.15	
Gross interest on bonds and dividends on stocks.....	392,383.16	
Gross interest on premium notes, policy loans or liens.	140,949.35	
Gross interest on deposits in trust companies and banks	5,750.96	
Gross interest on other debts due the company.....	2,316.03	
Gross discount on claims paid in advance.....	656.22	
Gross rent from company's property, including \$24,000.00 for company's occupancy of its own buildings.....	103,069.46	
<hr/>		
Total gross interest and rents.....		927,884.33
Profit on sale or maturity of ledger assets, viz.:		
Stocks	\$ 24,475.00	
Other assets	1,894.64	
<hr/>		
		26,369.64
Gross increase in book value of ledger assets, viz.:		
Bonds, decrease in amortization fund.....	5,934.30	
<hr/>		
		5,934.30
From all other sources:		
Sale of rights on stocks		10,575.00
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Total income		\$ 4,354,090.92

DISBURSEMENTS.

For death claims (re-insurance), \$1,089,- 256.52; additions, \$81.00.....	\$ 1,089,337.52
For matured endowments (re-insurance), \$178,947.00; additions, \$115,371.67.....	294,318.67
<hr/>	
Net amount paid for losses and ma- tured endowments	\$ 1,383,656.19
For annuities involving life contingencies.....	45,888.87
Surrender values paid by the liquidation of premium loans	18,939.95
Surrender values paid in cash.....	265,156.83
Surrender values paid by cash loans to policyholders...	94,244.08
Dividends paid to policyholders in cash.....	4,102.31
Dividends paid by the liquidation of premium loans...	13,123.02
Dividends applied to pay renewal premiums.....	24,827.28
Dividends applied to purchase paid-up additions and annuities	259,619.32
(Total paid policyholders.....\$2,109,557.85)	
Expense of investigation and settlement of policy claims for legal expenses.....	952.53
Paid for claims on supplementary contracts not involv- ing life contingencies	11,293.78
Paid stockholders for interest or dividends.....	15,000.00
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$107,954.81; renewal pre- miums, \$234,382.48; annuities (original), \$904.07; (re- newal), \$2,519.94	345,761.30
Salaries and allowances for agencies, including man- agers, agents and clerks.....	38,528.07
Agency supervision, traveling, and all other agency ex- penses	5,117.44
Medical examiners' fees, \$14,196.01; inspection of risks, \$2,472.98	16,668.99
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	124,842.87

Rents		24,000.00	
Advertising, \$11,419.34; printing and stationery, \$13,586.15; postage, \$4,625.40		29,631.39	
Legal expense		4,311.51	
Furniture, fixtures and safes.....		2,184.05	
Insurance taxes, licenses and department fees.....		56,524.66	
Taxes on real estate.....		12,296.00	
Repairs and expenses (other than taxes) on real estate.		39,674.22	
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate	\$	1,728.00	
Other assets		1,584.80	
			3,312.80
Gross decrease in book value of ledger assets, viz.:			
Bonds, increase in amortization funds.....\$		16,624.29	
Stocks		10,575.00	
			27,199.29
All other disbursements:			
Miscellaneous expenses, including tele- phone and telegraph.....\$		4,966.75	
Investment expenses		16,684.96	
Expense of examination by the New York Insurance Department		4,860.11	
			26,511.82
Total disbursements			\$ 2,893,368.57
Balance			\$ 20,233,584.70

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	1,643,609.81
Mortgage loans on real estate, first liens.....	5,981,250.00
Loans made to policyholders on this company's poli- cies assigned as collateral.....	1,826,263.00
Premium notes on policies in force, of which \$37.02 is for first year's premiums.....	596,221.27
Book value of bonds (excluding interest), \$7,916,043.87; and stocks, \$1,840,530.85.....	9,756,574.72
Cash in company's office.....	1,551.48
Deposited in trust companies and banks not on inter- est	17,847.00
Deposited in trust companies and banks on interest....	374,684.71
Agents' balances,	35,582.71
Total ledger assets.....	\$ 20,233,584.70

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	23,656.57
Interest due and accrued on bonds.....	110,354.69
Interest due, \$5,436.93, and accrued, \$936.15, on premium notes, policy loans or liens.....	6,373.08
Interest due and accrued on other assets.....	1,116.07
Rents due and accrued on company's property or lease.	3,088.33
Total interest and rents due and accrued.....	\$ 144,588.74

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....\$	3,090.25	\$ 176,762.75
Gross deferred premiums on policies in force December 31, 1907.....	18,847.20	189,930.88
Totals	\$ 21,937.45	\$ 366,693.63
Deduct loading	5,987.01	90,854.70
Net amount of uncollected and de-ferred premiums	\$ 15,950.44	\$ 275,838.93

291,789.37

Gross assets \$ 20,669,962.81

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....\$	35,582.71	
Book value of ledger assets over market value. viz.:		
Bonds and stocks.....		629,526.47
Total		\$ 665,109.18
Total admitted assets.....		\$ 20,004,853.63
Stocks and bonds valued according to resolution of Louisville committee.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent.....\$	11,988,755.00	
Same for reversionary additions.....	601,631.00	
		\$ 12,590,386.00
American experience table at 3½ per cent., same as actuaries' 4 per cent.....\$	4,471,546.00	
Same for reversionary additions.....	1,211,425.00	
		5,682,971.00
American experience table at 3 per cent.....\$	174,164.00	
		174,164.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' table at 4 per cent.....\$	228,739.00	
American experience table at 3½ per cent.....	288,355.00	
		517,094.00
Total		\$ 18,964,615.00
Deduct net value of risks of this company re-insured in other solvent companies.....		106,839.00
Net reserve		\$ 18,857,776.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company		121,652.00

Claims for death losses which have been reported and no proofs received.....	\$ 116,725.06	
Claims for matured endowments due and unpaid.....	5,558.02	
Claims for death losses and other policy claims resisted by the company.....	3,000.00	
	<hr/>	
Total policy claims.....		\$ 125,283.08
Premiums paid in advance, including surrender values so applied		32,471.00
Unearned interest and rent paid in advance.....		71,083.02
Commissions to agents, due or accrued.....		935.54
Salaries, rents, office expenses, bills and accounts, due or accrued		1,000.00
Medical examiners' and legal fees due and accrued....		15,506.00
State, county and municipal taxes due or accrued.....		6,827.62
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		2,883.94
Capital stock	\$ 125,000.00	
Unassigned funds (surplus).....	644,435.43	
	<hr/>	
		769,435.43
Total liabilities		\$ 20,004,853.63

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	47,661	\$ 86,113,559.00
Issued during year.....	3,523	7,895,867.00
Revived during year.....	144	272,862.00
Increased during year.....	....	14,596.00
	<hr/>	
Totals after transfers.....	51,328	\$ 94,296,884.00
Deduct ceased:		
By death	519	\$ 1,089,337.00
By maturity	115	294,319.00
By expiry	49	106,716.00
By surrender	833	1,462,780.00
By lapse	2,721	4,686,052.00
By decrease .....	....	464,383.00
	<hr/>	
Total terminated	4,237	\$ 8,103,587.00
	<hr/>	
Outstanding end of year.....	47,091	\$ 86,193,297.00
	<hr/>	
Policies re-insured	65	\$ 810,778.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	599	\$ 1,384,776.00
Policies on the lives of citizens of said State issued during the year.....	132	252,474.50
	<hr/>	
Total	731	\$ 1,637,250.50
Deduct ceased to be in force during the year.....	64	145,352.50
	<hr/>	
Policies in force December 31.....	667	\$ 1,491,898.00

Losses and claims incurred during the year.....	4	\$	12,806.50
Losses and claims settled during the year, in cash.....	4		12,806.50
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$	56,086.61
Tax		\$	1,121.73

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averaging 22.65 per cent. of the gross premiums)	\$ 766,431.27		
Insurance expenses incurred during the year	682,618.83		
	<hr/>		
Gain from loading.....		\$ 83,812.44	
Interest—			
Interest earned during the year (averaging 4.77 per cent. on mean invested assets, including bank balances).....	931,020.41		
Investment expenses incurred during the year	68,655.18		
	<hr/>		
Net income from investments.....	\$ 862,365.23		
Interest required to maintain reserve.....	716,176.00		
	<hr/>		
Gain from interest.....		146,189.23	
Mortality—			
Expected mortality on net amount at risk.\$	839,337.00		
Actual mortality on net amount at risk....	732,969.83		
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Gain from mortality.....		106,367.17	
Annuities—			
Net expected disbursements to annuitants.\$	26,723.00		
Net actual annuity claims incurred.....	27,555.87		
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Loss from annuities.....		\$	832.87
Surrenders, Lapses and Changes—			
Total gain during the year from surrendered and lapsed policies.....		174,079.73	
Dividends—			
Dividends paid stockholders.....			15,000.00
Decrease in surplus on dividend account.....			297,298.94
Special Funds—			
Net to profit account.....		309.84	

INVESTMENT EXHIBIT.

Investments Sold—			
Profit from sale of said real estate.....		522.00	
Profit from sale of said investments.....		13,575.00	
Investments Purchased—			
Loss on said investments.....			15,056.44
Investments Held—			
Loss on said investments during the year.....			500,026.33
Profit from assets not admitted.....		13,443.53	

Miscellaneous—		
Loss on account of change of date in declaring dividends.		24,416.80
Gain unaccounted for.....	118.89	
Total gain and losses in surplus during the year..\$	538,417.83	\$ 852,631.38
Decrease in surplus.....	314,213.55	
Totals	\$ 852,631.38	\$ 852,631.38

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	31,372.00
Death losses incurred during 1907 on said policies (not deducting reserve)		11,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		61,526.00
Loading on first year's premiums on policies issued in 1907 (averaging 24.64 per cent. of gross premiums.....)		63,902.59
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....\$	108,858.88	
Medical examinations and inspections of proposed risks	16,668.99	
		125,527.87
Advances to agents, decrease during the year.....		13,443.53
Total	\$	112,084.34

MANHATTAN LIFE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Organized 1850. Commenced business August 1, 1850.

Home Office.....64, 66, 68 and 70 Broadway, New York, N. Y.

HENRY B. STOKES, President.

W. B. LANE, M. D., Vice-President. J. H. GIFFIN, Second Vice-President.

M. W. TORREY, Secretary. F. MACKEL, Asst. Secretary.

M. W. TORREY, Actuary. L. LINZMEYER, Asst. Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year	19,234,821.41

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$2,077.63 for first year's re-insurance.....\$	116,645.09
Surrender values applied to pay first year's premiums..	1,312.86
Total first year's premiums on original policies...\$	117,957.95

Dividends applied to purchase paid-up additions and annuities	2,214.50	
Surrender values applied to purchase paid-up insurance and annuities	10,204.41	
	<hr/>	
Total new premiums.....		\$ 130,376.86
Renewal premiums, without deduction for commissions or other expenses, less \$19,904.61 for re-insurance on renewals	\$ 2,139,108.65	
Dividends applied to pay renewal premiums.....	29,535.01	
Surrender values applied to pay renewal premiums.....	451.52	
	<hr/>	
Total renewal premiums.....		2,169,095.18
		<hr/>
Total premium income.....		\$ 2,299,472.04
Premium notes, loans or liens restored by revival of policies		7,614.55
Gross interest on mortgage loans.....	\$ 396,308.94	
Gross interest on collateral loans.....	18,598.45	
Gross interest on bonds and dividends on stocks.....	148,943.89	
Gross interest on premium notes, policy loans or liens..	125,008.20	
Gross interest on deposits in trust companies and banks	11,106.48	
Gross interest on other debts due the company.....	2,796.61	
Gross rent from company's property, including \$61,500 for company's occupancy of its own buildings.....	306,058.14	
	<hr/>	
Total gross interest and rents.....		1,008,820.71
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 3,049.89	
Bonds	6,169.54	
	<hr/>	
		9,219.43
From all other sources:		
Checks over 5 years old not collected by parties to whom they were drawn.....	\$ 97.31	
Surrender values and dividends on re-insurance.....	5,454.63	
Cash received upon merger of National Citizens and Central National Banks.....	217.00	
	<hr/>	
		5,768.94
		<hr/>
Total income		\$ 3,330,895.67

DISBURSEMENTS.

For death claims (less \$5,000 re-insurance), \$1,285,401.92; additions, \$1,951	\$ 1,287,352.92
For matured endowments, \$185,626.41; additions, \$69.....	185,695.41
	<hr/>
Net amount paid for losses and matured endowments	\$ 1,473,048.33
For annuities involving life contingencies.....	11,410.58
Premium notes voided by lapse.....	20,352.00
Surrender values paid in cash.....	280,693.52
Surrender values applied to pay new premiums, \$1,312.86; to pay renewal premiums, \$451.52.....	1,764.38
Surrender values applied to purchase paid-up insurance and annuities	10,204.41
Dividends paid to policyholders in cash.....	25,268.12
Dividends applied to pay renewal premiums.....	29,535.01
Dividends applied to purchase paid-up additions and annuities	2,214.50
(Total paid policyholders.....\$1,854,490.85)	

Expense of investigation and settlement of policy claims	2,674.91	
Paid for claims on supplementary contracts not involving life contingencies.....	1,350.00	
Paid stockholders for interest or dividends.....	26,000.00	
Commissions to agents (less commission on re-insurance), first year's premiums, \$59,461.24; renewal premiums, \$120,725.71	180,186.95	
Commuted renewal commissions.....	17.84	
Advances against first year commissions.....	8,910.36	
Salaries and allowances for agencies, including managers, agents and clerks.....	35,564.42	
Agency supervision, traveling, and all other agency expenses	14,166.71	
Medical examiners' fees, \$9,257; inspection of risks, \$4-151.76	13,408.76	
Salaries and all other compensation of officers, directors, trustees and Home Office employees.....	122,716.02	
Rent, including \$61,500 for company's occupancy of its own buildings, less \$600 received under sub-lease.....	75,220.44	
Advertising, \$4,899.61; printing and stationery, \$1,976.94; postage, telegraph, telephone and express, \$9,432.31....	19,308.86	
Legal expense	18,325.53	
Furniture, fixtures and safes.....	260.85	
Insurance taxes, licenses and department fees.....	44,159.99	
Taxes on real estate.....	67,846.11	
Repairs and expenses (other than taxes) on real estate	97,824.84	
Gross decrease in book value of ledger assets, viz.:		
Cash received upon merger of National Citizens and Central National Banks.....		217.00
All other disbursements:		
All other office expenses.....\$	13,848.66	
Sundry loss items, premiums on life insurance policies taken to secure an agent's indebtedness	655.75	
		14,504.41
Total disbursements		\$ 2,589,134.85
Balance		\$ 19,976,582.23

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	5,299,165.37	
Mortgage loans on real estate, first liens.....	8,233,860.00	
Loans secured by pledge of bonds, stocks or other collateral	550,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	2,139,330.45	
Premium notes on policies in force, of which \$3,329.47 is for first year's premiums.....	260,501.28	
Book value of bonds (excluding interest), \$3,018,021.91; and stocks, \$230,266.08.....	3,248,287.99	
Cash in company's office.....	6,390.12	
Deposited in trust companies and banks not on interest	25,000.00	
Deposited in trust companies and banks on interest.....	177,575.56	
Agents' balances	36,471.46	
Total ledger assets		\$ 19,976,582.23

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	161,094.61	
Interest due and accrued on bonds and stocks.....		43,950.78	
Interest due and accrued on collateral loans.....		2,811.11	
Interest due and accrued on premium notes, policy loans or liens		17,923.52	
Interest due and accrued on other assets.....		2,449.49	
Rents due, \$13,582.73, and accrued, \$9,130, on company's property or lease.....		22,712.73	
		<hr/>	
Total interest and rents due and accrued.....	\$	250,942.24	
Market value of real estate over book value.....		11,934.63	
New Business. Renewals.			
Gross premiums due and unreported on policies in force December 31, 1907.....	\$	353.89	\$ 163,865.62
Gross deferred premiums on policies in force December 31, 1907.....		1,829.00	70,857.00
		<hr/>	
Totals	\$	2,182.89	\$ 234,722.62
Deduct loading, 23 per cent.....		502.06	53,986.20
		<hr/>	
Net amount of uncollected and deferred premiums	\$	1,680.83	\$ 180,736.42
		<hr/>	
			182,417.25
		<hr/>	
Gross assets	\$	20,421,876.35	

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$	36,471.46	
Book value of ledger assets over estimated market value, viz.:			
Bonds and stocks.....		219,608.78	
		<hr/>	
Total	\$	256,080.24	
		<hr/>	
Total admitted assets.....	\$	20,165,796.11	
Stocks and bonds valued according to resolution of Louisville Committee.			

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the New York Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901.....	\$	14,866,965.00	
Same for reversionary additions.....		29,744.00	
		<hr/>	
			\$ 14,896,709.00
American experience table at 3½ per cent. on policies issued after January 1, 1901, on non-participating plan	\$	358,757.00	
		<hr/>	
			358,757.00
American experience table at 3 per cent. on policies issued after January 1, 1901, on participating plan....	\$	2,885,444.00	
Same for reversionary additions.....		189.00	
		<hr/>	
			2,885,633.00

Net present value of annuities (including those in reduction of premiums), tables and rates of interest, viz.:

Actuaries' table at 4 per cent. on annuities issued prior to January 1, 1901.....	\$	50,838.00	
American experience table, at 3½ per cent. on annuities issued after January 1, 1901.....			51,743.00
			102,581.00
Total	\$	18,243,680.00	
Deduct net value of risks of this company re-insured in other solvent companies.....			76,015.00
			\$ 18,167,665.00
Net reserve	\$	18,167,665.00	
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company			19,970.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded			9,451.00
Claims for death losses due and unpaid.....	\$	5,000.09	
Claims for death losses in process of adjustment or adjusted and not due.....		16,277.00	
Claims for death losses which have been reported and no proofs received, less reserve.....		36,639.30	
Claims for matured endowments due and unpaid.....		3,373.09	
Claims for death losses and other policy claims resisted by the company.....		15,000.00	
			76,289.48
Total policy claims.....			76,289.48
Premiums paid in advance, including surrender values so applied.....		12,043.36	
Unearned interest and rent paid in advance.....		155.48	
Commissions due to agents on premium notes when paid		8,300.69	
Commissions to agents, due or accrued, estimated.....		1,000.00	
Salaries, rents, office expenses, bills and accounts, due or accrued, estimated.....		2,500.00	
Medical examiners' and legal fees due and accrued.....		599.50	
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		12,037.10	
All other liabilities:			
Agents' credit balances.....		739.79	
Capital stock		100,000.00	
Unassigned funds (surplus).....		1,755,044.71	
			\$ 20,165,796.11
Total liabilities	\$	20,165,796.11	

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	35,810	\$ 74,407,461.00
Issued during year.....	1,566	3,521,220.00
Revived during year.....	197	433,552.00
Increased during year.....	....	224,607.00
		\$ 78,586,840.00
Totals after transfers.....	37,573	\$ 78,586,840.00
Deduct ceased:		
By death	524	\$ 1,285,786.00
By maturity	116	233,332.00
By expiry	24	67,130.00
By surrender	678	1,550,926.00

By lapse	2,374	5,851,059.00
By decrease .....	.....	531,693.00
		<hr/>
Total terminated	3,716	\$ 9,519,926.00
		<hr/>
Outstanding end of year.....	33,857	\$ 69,066,914.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	695	\$ 1,082,574.00
Policies on the lives of citizens of said State issued dur- ing the year.....	115	222,550.00
		<hr/>
Total	810	\$ 1,305,124.00
Deduct ceased to be in force during the year.....	161	248,460.00
		<hr/>
Policies in force December 31.....	649	\$ 1,056,664.00
Losses and claims incurred during the year.....	7	\$ 6,100.00
Losses and claims settled during the year, in cash.....	7	6,100.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 40,831.16
Tax		816.62

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averag- ing 23 per cent. of the gross premiums).\$	535,423.15		
Insurance expenses incurred during the year	515,457.17		
Gain from loading		\$ 19,965.98	
Interest—			
Interest earned during the year (averaging 5 29-100 per cent. on mean invested as- sets, including bank balances).....\$	1,033,126.10		
Investment expenses incurred during the year	192,170.95		
Net income from investments.....\$	840,955.15		
Interest required to maintain reserve.....	703,218.00		
Gain from interest.....		137,737.15	
Mortality—			
Expected mortality on net amount at risk..\$	855,100.00		
Actual mortality on net amount at risk....	692,015.75		
Gain from mortality.....		163,084.25	
Annuities—			
Net expected disbursements to annuitants..\$	6,000.00		
Net actual annuity claims incurred.....	9,459.39		
Loss from annuities.....			\$ 3,459.39

Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies.....	143,508.28
Dividends—	
Dividends paid stockholders.....	26,000.00
Decrease in surplus on dividend account.....	59,291.22
Profit and Loss (excluding investments)—	
Net to loss account.....	558.44

INVESTMENT EXHIBIT.

Investments Sold—	
Gain from sale of real estate.....	2,300.00
Loss from sale of investments.....	1,846.46
Investments Purchased—	
Loss on investments.....	7,312.50
Investments Held—	
Loss on investments during the year.....	155,261.25
Loss from assets not admitted.....	3,799.77
Miscellaneous—	
Loss unaccounted for.....	2,690.27
Total gains and losses in surplus during the year..\$	466,595.66 \$ 260,219.30
Surplus—	
Increase in surplus.....	206,376.36
Totals	\$ 466,595.66 \$ 466,595.66

INTERROGATORIES REGARDING NEW BUSINESS.

Estimated expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums (American, 3 per cent.).....\$	20,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	84,148.00
Loading on first year's premiums on policies issued in 1907 (averaging 24 per cent. of the gross premiums (American, 3 per cent.).....	17,783.93
Expenses specially chargeable to first year's insurance, viz.:	
Commissions on first year's premiums (1907 new business)	\$ 30,386.30
Medical examinations and inspections of proposed risks	7,765.29
Advances to agents.....	890.36
Total	39,041.95

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, OF SPRINGFIELD, MASS.

Organized under the Laws of the State of Massachusetts.

Incorporated May 15, 1851. Commenced business August 1, 1851.

Home Office.....413 Main St., Springfield, Mass.

JOHN A. HALL, President.

H. M. PHILLIPS, Vice-President. WM. W. McCLENCH, Vice-President.

WM. H. SARGEANT, Secretary. OSCAR B. IRELAND, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	Purely Mutual
Extended at	\$ 41,424,900.88

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$2,953.76 for first year's re-insurance.....	\$	691,204.51
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Total first year's premiums on original policies..	\$	691,204.51
Dividends applied to purchase paid-up additions and annuities		80,500.85
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Total new premiums.....	\$	771,705.36
Renewal premiums, without deduction for commissions or other expenses, less \$139,348.68 for re-insurance on renewals	\$	5,895,405.47
Dividends applied to pay renewal premiums.....		875,141.79
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Total renewal premiums.....		6,770,547.26
<hr/>		
Total premium income.....	\$	7,542,252.62
Consideration for supplementary contracts not involving life contingencies.....		164,084.54
Premium notes, loans or liens restored by revival of policies		12,087.77
Gross interest on mortgage loans.....	\$	786,815.08
Gross interest on bonds and dividends on stocks.....		818,754.86
Gross interest on premium notes, policy loans or liens.		320,063.19
Gross interest on deposits in trust companies and banks		9,799.78
Gross interest on other debts due the company.....		3,993.22
Gross discount on claims paid in advance.....		452.45
Gross rent from company's property, including \$6,000.00 for company's occupancy of its own buildings.....		14,838.57
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Total gross interest and rents.....		1,954,717.15
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$	12,663.93
Bonds		2,761.07
Stocks		6.65
<hr/>		
		15,431.65
From all other sources:		
Profit and Loss:		
Taxes and expenses in connection with mortgage loans..	\$	1,019.37
Advances to agents, returned.....		446.76
Sale of irrigation company stock, charged off years ago		7,500.00
Sale of stock, acquired through foreclosure of a mortgage		500.00
Dividend Capitol National Bank, Guthrie, Okla.....		.99,
Policy loan restored by reason of increase in cash value		280.00
<hr/>		
		9,747.12
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Total income	\$	9,698,320.85

DISBURSEMENTS.

For death claims (less \$55,000.00 re-insurance), \$2,240,477.36; additions, \$19,300.00..\$	2,259,777.36
For matured endowments, \$272,816.00; additions, \$6,847.00	279,663.00
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Net amount paid for losses and matured endowments	\$ 2,539,440.36
Premium notes voided by lapse, and used in purchase of surrendered policies.....	49,536.84
Surrender values paid in cash.....	588,573.60
Surrender values applied to pay interest.....	1,162.98
Dividends paid to policyholders in cash.....	31,437.99
Dividends applied to pay renewal premiums.....	875,141.79
Dividends allowed in 1907 and left with the company to accumulate at interest, subject to the order of the policyholder	102,212.96
Dividends applied to purchase paid-up additions and annuities	80,500.85
Dividends applied in payment of premium notes.....	61,720.22
(Total paid policyholders.....\$4,329,727.59)	
Expense of investigation and settlement of policy claims, including \$77.50 for legal expense.....	162.39
Paid for claims on supplementary contracts not involving life contingencies.....	98,259.26
Commissions to agents (less commission on re-insurance), first year's premiums, \$282,733.57; renewal premiums, \$395,912.30	678,645.87
Salaries and allowances for agencies, including managers, agents and clerks.....	70,588.16
Agency supervision, traveling and all other agency expenses	14,829.36
Medical examiners' fees, \$50,878.50; inspection of risks, \$5,134.86	56,013.36
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	189,946.52
Rent, including \$6,000.00 for company's occupancy of its own buildings	51,046.43
Advertising, \$12,379.83; printing and stationery, \$42,779.39; postage, telegraph, telephone and express, \$26,838.93..	81,998.15
Legal expense	1,374.27
Furniture, fixtures and safes.....	2,032.99
Insurance taxes, licenses and department fees.....	132,769.81
Taxes on real estate.....	9,572.93
Repairs and expenses (other than taxes) on real estate.	2,936.75
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	1,265.00
Bonds	34,700.00
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	35,965.00
Gross decrease in book value of ledger assets, viz.:	
Real estate	\$ 27,048.00
Bonds	56,288.00
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	83,336.00
All other disbursements:	
Premiums on securities purchased.....	28,636.21
Miscellaneous expenses	15,527.79
Profit and Loss:	
Taxes and expenses in connection with mortgage loans	\$ 2,373.64

Commissions on bonds and real estate purchased and sold.....	1,291.25	
To settle a valid claim under an assignment which the company had been previously assured had been released..	100.00	
Fees on protested checks.....	4.02	
Agents' debit balance.....	277.86	
Cash deposited in Merchants National Bank, Portland, Ore., closed.....	1,956.54	
		6,003.31
Total disbursements		\$ 5,889,372.15
Balance		\$ 45,233,849.58

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 630,042.35
Mortgage loans on real estate, first liens.....	17,658,882.02
Loans made to policyholders on this company's policies assigned as collateral.....	5,791,212.00
Premium notes on policies in force, less \$3,593.35 given for re-insurance	821,156.72
Book value of bonds (excluding interest), \$19,222,307.25 and stocks, \$422,965.50.....	19,645,272.75
Cash in company's office.....	1,961.15
Deposited in trust companies and banks, not on interest.	359,662.11
Deposited in trust companies and banks, on interest....	322,656.74
Bills receivable	3,003.74
Total ledger assets.....	\$ 45,233,849.58

NON-LEDGER ASSETS.

Interest due, \$4,168.00, and accrued, \$231,306.81, on mortgages	\$ 235,474.81
Interest due and accrued on bonds and stocks.....	293,961.41
Interest due, \$8,228.92, and accrued, \$99,769.59, on premium notes, policy loans or liens.....	107,998.51
Interest due and accrued on other assets.....	37.16
Rents due and accrued on company's property or lease.	249.26
Total interest and rents due and accrued.....	\$ 637,721.15
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 4,559.43 \$ 403,162.16
Gross deferred premiums on policies in force December 31, 1907.....	54,457.31 723,855.19
Totals	\$ 59,016.74 \$ 1,127,017.35
Deduct loading, 25.8 per cent.....	15,226.32 290,770.48
Net amount of uncollected and deferred premiums	\$ 43,790.42 \$ 836,246.87

880,037.29

Gross assets	\$ 46,751,608.02
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DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 3,003.74	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	\$ 963,909.00	
Real estate	8,386.08	
		972,295.08
Total		975,298.82
Total admitted assets.....		\$ 45,776,309.20
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company, on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901.....	\$ 32,657,097.00	
Same for reversionary additions.....	470,950.00	
		\$ 33,128,047.00
American experience table at 3½ per cent. on policies issued from January 1, 1901, to September 30, 1907, both inclusive, except a few joint life policies.....	\$ 9,331,360.00	
Same for reversionary additions.....	252,032.00	
		9,583,392.00
American experience table at 3 per cent. on policies issued on and after October 1, 1907, and joint life policies	\$ 83,341.00	
		83,341.00
American experience table and 3 per cent. interest....	\$ 4,590.00	
		4,590.00
Total		\$ 42,799,370.00
Deduct net value of risks of this company re-insured in other solvent companies.....		668,340.00
		\$ 42,131,030.00
Net reserve		
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		288,858.16
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 14,317.00	
Claims for death losses which have been reported and no proofs received.....	68,433.00	
Claims for matured endowments due and unpaid.....	769.00	
Claims for death losses and other policy claims resisted by the company.....	11,000.00	
Total policy claims.....		94,519.00
Premiums paid in advance, including surrender values so applied		27,919.99
Unearned interest and rent paid in advance.....		258.07
Salaries, rents, office expenses, bills and accounts, due or accrued		750.44

Medical examiners' and legal fees due or accrued.....	12,280.00
State, county and municipal taxes due or accrued.....	112,476.33
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	174,382.24
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	444,215.64
Dividends apportioned payable to policyholders on demand or at maturity of policy (including \$55,430.54 interest)	471,059.99
Dividends apportioned, payable to policyholders on payment of future premiums.....	20,674.00
Unassigned funds (surplus).....	1,997,855.34
Total liabilities	\$ 45,776,309.20

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	90,370	\$202,496,761.00
Issued during year.....	9,506	21,096,796.00
Revived during year.....	55	114,598.00
Increased during year.....	.....	237,846.00
Totals after transfers.....	99,931	\$223,946,001.00
Deduct ceased:		
By death	854	\$ 2,276,261.00
By maturity	128	276,495.00
By expiry	18	21,000.00
By surrender	1,369	2,710,918.00
By lapse	2,324	4,161,886.00
By decrease .....	.....	1,024,181.00
Total terminated	4,693	\$ 10,470 741.00
Outstanding end of year.....	95,238	\$213,475,260.00
Policies re-insured .....	.....	\$ 3,177,081.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	683	\$ 1,615,850.00
Policies on the lives of citizens of said State issued during the year.....	164	353,655.00
Total	847	\$ 1,972,505.00
Deduct ceased to be in force during the year.....	60	121,309.00
Policies in force December 31.....	787	\$ 1,851,196.00
Losses and claims unpaid December 31 of previous year..	1	\$ 1,500.00
Losses and claims incurred during the year.....	10	42,707.00
Total	11	\$ 44 207.00
Losses and claims settled during the year, in cash.....	11	44,207.00

Premiums collected or secured in cash and notes or credits, without any deductions for losses, dividends, commissions or other expenses	\$ 64,840.11
Tax	1,296.80

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 25.57 per cent. of the gross premiums)..\$	1,929,462.02	
Insurance expenses incurred during the year	1,237,447.32	
Gain from loading.....	\$ 692,014.70	
Interest—		
Interest earned during the year (averaging 4.64 per cent. on mean invested assets, including bank balances).....\$	2,008,513.04	
Investment expenses incurred during the year	66,671.40	
Net income from investments.....\$	1,941,841.64	
Interest required to maintain reserve.....	1,617,309.54	
Gain from interest.....	324,532.10	
Mortality—		
Expected mortality on net amount at risk..\$	2,209,291.00	
Actual mortality on net amount at risk....	1,478,994.50	
Gain from mortality.....	730,296.50	
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	128,801.35	
Dividends—		
Decrease in surplus on dividend account.....		\$ 1,170,951.57
Special Funds—		
Increase in special funds and special reserves during the year		556,691.97
Profit and Loss (excluding investments)—		
Net to profit account.....	7,425.40	

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	11,398.93	
Loss from sale of said investments.....		50,527.50
Investments Purchased—		
Gain on said real estate.....	3,746.29	
Loss on said investments.....		110,939.46
Investments Held—		
Loss on said real estate during the year.....		40,184.08
Loss on said investments during the year.....		1,420,800.00
Loss on sale during the year of real estate acquired since December 31, 1906.....		2,677.88
Gain on sale during the year of other investments acquired since December 31, 1906.....	72	
Gain from assets not admitted.....	368.97	

Total gains and losses in surplus during the year.\$ 1,898,591.96 \$ 3,352,772.46

Surplus—		
Decrease in surplus.....	1,454,180.50	
Totals	\$ 3,352,772.46	\$ 3,352,772.46

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	106,770.00
Death losses incurred during 1907 on said policies (not deducting reserves)		9,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		47,363.00
Loading on first year's premiums on policies issued in 1907 (averaging 25.32 per cent. of the gross premiums).....		149,560.00
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	235,260.00
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....		7,280.00
Medical examinations and inspections of proposed risks.....		48,285.00
Advances to agents.....		6,191.00
Total	\$	297,016.00

**MUTUAL BENEFIT LIFE INSURANCE COMPANY,
OF NEWARK, N. J.**

Organized under the Laws of the State of New Jersey.
 Incorporated January 31, 1845. Commenced business April, 1845.
 Home Office.....752 Broad St., Newark, N. J.

FREDERICK FRELINGHUYSEN, President.
 EDWARD L. DOBBINS, Vice-President.
 EDWARD E. RHODES, Vice-President and Mathematician.
 J. WM. JOHNSON, Secretary.
 SAMUEL W. BALDWIN, Treasurer.
 PERCY C. H. PAPPS, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year	\$101,801,067.37
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INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 1,858,575.59
Surrender values applied to pay first year's premiums..	156.65
Total first year's premiums on original policies..	\$ 1,858,732.24

Dividends applied to purchase paid-up additions and annuities	406,226.40	
Consideration for original annuities involving life contingencies	238,397.49	
<hr/>		
Total new premiums.....		\$ 2,503,356.13
Renewal premiums, without deduction for commissions or other expenses.....	\$ 12,645,731.06	
Dividends applied to pay renewal premiums.....	1,499,396.87	
Surrender values applied to pay renewal premiums.....	11,122.93	
Renewal premiums for deferred annuities.....	4,823.14	
<hr/>		
Total renewal premiums.....		14,161,074.00
<hr/>		
Total premium income.....		\$ 16,664,430.13
Gross interest on mortgage loans.....	\$ 2,559,643.33	
Gross interest on collateral loans.....	87,359.68	
Gross interest on bonds and dividends on stocks.....	1,260,367.22	
Gross interest on premium notes, policy loans or liens..	939,564.00	
Gross interest on deposits in trust companies and banks	18,707.76	
Gross interest on other debts due the company.....	2,724.86	
Gross discount on claims paid in advance.....	1,474.17	
Gross rent from company's property.....	128,326.41	
<hr/>		
Total gross interest and rents.....		4,998,167.43
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 7,663.57	
Bonds	6,000.88	
<hr/>		
		13,664.45
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Total income		\$ 21,676,262.01

DISBURSEMENTS.

For death claims, \$5,311,529.75; additions, \$96,170.36	\$ 5,407,700.11
For matured endowments, \$1,307,695.16, additions, \$97,356.00	1,405,051.16
<hr/>	
Net amount paid for losses and matured endowments	\$ 6,812,751.27
For annuities involving life contingencies.....	168,434.70
Premium notes voided by lapse, less \$128.74 restored by revival	11,388.63
Surrender values paid in cash.....	1,892,363.94
Surrender values applied to pay new premiums, \$156.65; to pay renewal premiums, \$11,122.93.....	11,279.58
Dividends paid to policyholders in cash.....	333,831.96
Dividends applied to pay renewal premiums.....	1,499,396.87
Dividends applied to purchase paid-up additions and annuities	406,226.40
<hr/>	
Total paid policyholders.....	\$ 11,135,673.35
Expense of investigation and settlement of policy claims, including \$1,561.70 for legal expense.....	1,561.70
Commissions to agents (less commission on re-insurance), first year's premiums, \$711,333.28; renewal premiums, \$880,688.72; annuities (original), \$10,978.40; (renewal), \$192.93	1,603,243.33
Commuted renewal commissions	4,425.00
Salaries and allowances for agencies, including managers, agents and clerks.....	25,711.63

Agency supervision, traveling and all other agency expenses	41,298.15
Medical examiners' fees, \$121,561.00; inspection of risks, \$2,499.40	124,060.40
Salaries and all other compensation of officers, directors, trustees and Home Office employees.....	384,573.19
Advertising, \$40,085.22; printing and stationery, \$22,124.81; postage, telegraph, telephone and express, \$45,662.09..	107,872.12
Legal expense, including salaries of legal department..	38,495.89
Insurance taxes, licenses and department fees.....	427,167.84
Taxes on real estate.....	45,312.52
Repairs and expenses (other than taxes) on real estate.	30,418.47
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 8,475.39
Other assets: Agency loss.....	94.34
	<u>8,569.73</u>

All other disbursements:	
Mortgage loan expenses.....	\$ 121,704.18
Miscellaneous office expenses.....	88,860.10
Premiums on bonds purchased.....	126,417.98
	<u>336,982.26</u>
Total disbursements	\$ 14,315,365.58
Balance	<u>\$109,161,963.80</u>

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 3,661,921.85
Mortgage loans on real estate, first liens.....	53,859,708.33
Loans secured by pledge of bonds, stocks or other collateral	1,183,550.00
Loans made to policyholders on this company's policies assigned as collateral, or secured by terms of policy.	13,628,697.10
Premium notes on policies in force, of which \$19,597.00 is for first year's premiums.....	5,157,557.54
Book value of bonds (excluding interest).....	30,385,090.71
Cash in company's office.....	9,115.25
Deposited in trust companies and banks, not on interest.	124,340.04
Deposited in trust companies and banks, on interest....	1,109,875.04
Agents' balances	42,107.94
	<u>\$109,161,963.80</u>

NON-LEDGER ASSETS.

Interest due, \$35,988.61, and accrued, \$1,249,988.98, on mortgages	\$ 1,285,977.59
Interest due and accrued on bonds.....	265,559.60
Interest due and accrued on collateral loans.....	50.00
Interest due and accrued on premium notes, policy loans or liens.....	447,139.09
	<u>1,998,726.28</u>
Total interest due and accrued.....	

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 22,548.56	\$ 593,473.32
Gross deferred premiums on policies in force December 31, 1907.....	118,064.34	936,805.89
Totals	<u>\$ 140,612.90</u>	<u>\$ 1,530,279.21</u>

Deduct loading, 20 per cent.....	28,122.58	306,055.84	
Net amount of uncollected and deferred premiums	112,490.32	\$ 1,224,223.37	
			1,336,713.69
Market value of bonds and stocks under par value.....			\$112,497,403.77
			680,695.22
Gross assets			\$111,816,708.55

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 44,137.55	
Total		44,137.55
Total admitted assets.....		\$111,772,571.00
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1907, as computed by the New Jersey Insurance Department on the following tables of mortality and rates of interest, viz.: Actuaries' table, at 4 per cent. on policies issued prior to January 1, 1900.....	\$ 67,980,110.00	
Same for reversionary additions.....	3,725,096.00	
		\$ 71,705,206.00
American experience table at 3 per cent. on policies issued since December 31, 1899.....	\$ 28,667,587.00	
Same for reversionary additions.....	352,320.00	
		29,019,907.00
Net present value of annuities (including those in reduction of premiums): Actuaries', 4 per cent.....	\$ 308,657.00	
American, 3 per cent.....	1,009,508.00	
McClintock, 3½ per cent.....	231,656.00	
		1,549,821.00
Total		\$102,274,934.00
Net reserve		\$102,274,934.00
Present value of amounts not yet due on supplementary contracts, not involving life contingencies, computed by the company.....		976,171.60
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 190,313.70	
Claims for death losses, no proofs received, estimated..	300,000.00	
Claims for matured endowments due and unpaid.....	31,469.00	
Claims for death losses and other policy claims resisted by the company.....	37,500.00	
Total policy claims.....		559,282.70
Premiums paid in advance, including surrender values so applied		83,987.32
Unearned interest and rent paid in advance.....		33,836.40
Commissions to agents, due or accrued.....		4,871.47

"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon.....	25,689.98
Salaries, rents, office expenses, bills and accounts, due or accrued	25,000.00
Medical examiners' and legal fees due and accrued....	48,935.00
State, county and municipal taxes due or accrued.....	250,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	347,257.54
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	2,476,094.65
Unassigned funds (surplus).....	4,666,510.34
Total liabilities	\$111,772,571.00

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	178,089	\$412,119,264.00
Issued during year.....	21,543	50,756,382.00
Revived during year.....	161	268,836.00
Increased during year.....	14	70,372.00
Totals after transfers.....	199,807	\$463,214,854.00
Deduct ceased:		
By death	1,961	\$ 5,417,457.00
By maturity	569	1,429,963.00
By expiry	1,298	2,620,411.00
By surrender	3,135	7,490,544.00
By lapse	3,242	5,214,124.00
By decrease .....	.....	299,365.00
Total terminated	10,205	\$ 22,471,864.00
Outstanding end of year.....	189,602	\$440,742,990.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Commuted. Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,503	\$ 4,249,396.00
Policies on the lives of citizens of said State issued during the year	271	643,830.00
Total	1,774	\$ 4,893,226.00
Deduct ceased to be in force during the year.....	98	229,190.00
Policies in force December 31, 1907.....	1,676	\$ 4,664,036.00
Losses and claims unpaid December 31 of previous year..	2	\$ 12,296.00
Losses and claims incurred during the year.....	29	61,221.00
Total	31	\$ 73,517.00
Losses and claims settled during the year, in cash.....	29	62,255.00
Losses and claims unpaid December 31, 1907.....	2	\$ 11,262.00
Premiums collected or secured in cash and notes or credits, without any deductions for losses, dividends, commissions or other expenses		\$ 167,483.42
Tax		3,349.67

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 19.31 per cent. of the gross premiums)	\$ 3,242,077.33	
Insurance expenses incurred during the year	2,794,826.51	
	<hr/>	
Gain from loading.....	\$ 447,250.82	
Interest—		
Interest earned during the year (averaging 4.93 per cent. on mean invested assets, including bank balances).....	\$ 5,195,227.76	
Investment expenses incurred during the year	251,451.91	
	<hr/>	
Net income from investments.....	\$ 4,943,775.85	
Interest required to maintain reserve.....	3,723,494.24	
	<hr/>	
Gain from interest.....	1,220,281.61	
Mortality—		
Expected mortality on net amount at risk.....	\$ 4,839,364.21	
Actual mortality on net amount at risk...	3,291,611.41	
	<hr/>	
Gain from mortality.....	1,547,752.80	
Annuities—		
Net expected disbursements to annuitants.....	\$ 92,705.00	
Net actual annuity claims incurred.....	54,689.70	
	<hr/>	
Gain from annuities.....	38,015.30	
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	233,806.71	
Dividends—		
Decrease in surplus on dividend account.....		\$ 4,729,040.26
Profit and Loss (excluding investments)—		
Net to loss account.....		94.34

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	409.74	
Loss from sale of said investments.....		229.12
Investments Purchased—		
Loss on said investments.....		114,715.56
Investments Held—		
Loss on said investments during the year.....		1,415,365.07
Loss on sale during the year of real estate acquired since December 31, 1906.....		1,158.21
Gain on sale during the year of other investments acquired since December 31, 1906.....	675.00	
Gain from assets not admitted.....	15,120.51	
	<hr/>	
	\$ 3,903,412.49	\$ 6,562,600.91
Surplus—		
Decrease in surplus.....	\$ 3,059,288.42	
	<hr/>	
Totals	\$ 6,562,600.91	\$ 6,562,600.91

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	250,000.00
Death losses incurred during 1907 on said policies (not deducting reserves)		78,500.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		70,378.00
Loading on first year's premiums on policies issued in 1907 (averaging 18.6 per cent. of the gross premiums).....		328,109.88
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	666,914.90
Medical examinations and inspections of proposed risks.		119,749.36
Total	\$	786,664.26

THE MUTUAL LIFE INSURANCE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 12, 1842. Commenced business February 1, 1843.

Home Office.....34 Nassau St., New York City, N. Y.

CHARLES A. PEABODY, President.

EMORY McCLINTOCK, Vice-President.

GRANVILLE M. WHITE, Second Vice-President.

GEORGE T. DEXTER, Second Vice-President.

JAMES TIMPSON, Second Vice-President.

WILLIAM J. EASTON, Secretary.

WILLIAM FREDERICK DIX, Secretary.

CHARLES H. WARREN, Treasurer.

EMORY McCLINTOCK, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year

\$470,087,987.03

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$	1,702,432.28
Surrender values applied to pay first year's premiums..		23,447.60

Total first year's premiums on original policies..	\$	1,725,879.88
Dividends applied to purchase paid-up additions and annuities		2,822,429.66
Consideration for original annuities involving life contingencies		510,223.80
Consideration for supplementary contracts involving life contingencies		1,303,847.28

Total new premiums.....

\$ 6,362,380.62

Renewal premiums, without deduction for commissions or other expenses, less \$112,565.31 for re-insurance on renewals	\$ 49,557,928.83	
Dividends applied to pay renewal premiums.....	57,739.54	
Surrender values applied to pay renewal premiums.....	631,011.16	
Renewal premiums for deferred annuities.....	30,140.05	
	<hr/>	
Total renewal premiums.....		50,276,819.58
		<hr/>
Total premium income.....		\$ 56,639,200.20
Consideration for supplementary contracts not involv- ing life contingencies.....		511,841.51
Gross interest on mortgage loans.....	\$ 5,576,100.39	
Gross interest on collateral loans.....	511,494.40	
Gross interest on bonds and dividends on stocks.....	12,220,181.75	
Gross interest on premium notes, policy loans or liens..	2,489,052.17	
Gross interest on deposits in trust companies and banks	159,454.03	
Gross interest on other debts due the company.....	209,735.95	
Gross rent from company's property, including \$364,167.57 for company's occupancy of its own buildings.....	1,668,087.34	
	<hr/>	
Total gross interest and rents.....		22,834,106.03
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 39,660.00	
Bonds	83,867.60	
Stocks	603,522.12	
Other assets	27,880.30	
	<hr/>	
Gross increase in book value of ledger assets, viz.:		754,930.02
Real estate	\$ 4.00	
Bonds	313,011.74	
	<hr/>	
From all other sources:		313,015.74
Deposits on account of pending insurance.....	\$ 19,308.82	
Collections or deposits received on account of others— not paid out	102,071.53	
	<hr/>	
Total income		\$ 81,174,473.85

DISBURSEMENTS.

For death claims, \$22,290,776.03; additions, \$1,003,256.78	\$ 23,294,032.81
For matured endowments, \$4,631,082.25; additions, \$444,514.66	5,075,596.91
	<hr/>
Net amount paid for losses and ma- tured endowments	\$ 28,369,629.72
For annuities involving life contingencies.....	2,812,003.11
Surrender values paid in cash.....	7,493,536.03
Surrender values applied to pay new premiums, \$23,- 447.60; to pay renewal premiums, \$631,011.16.....	654,458.76
Dividends paid to policyholders in cash.....	1,441,324.14
Dividends applied to pay renewal premiums.....	57,739.54
Dividends applied to purchase paid-up additions and annuities	2,822,429.66
(Total paid policyholders.....)	\$43,651,120.96)

Expense of investigation and settlement of policy claims, including \$54,861.97 for legal expense.....	65,649.71	
Paid for claims on supplementary contracts not involving life contingencies.....	308,124.44	
Commissions to agents (less commission on re-insurance), first year's premiums, \$780,111.25; renewal premiums, \$991,808.14; annuities (original), \$14,575.07; (renewal), \$477.12	1,786,971.58	
Commuted renewal commissions	11,500.00	
Salaries and allowances for agencies, including managers, agents and clerks.....	1,312,068.16	
Agency supervision, traveling and all other agency expenses	794,727.15	
Medical examiners' fees, \$112,721.17; inspection of risks, \$30,972.93	143,694.10	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	1,200,789.89	
Rents, including \$364,167.57 for company's occupancy of its own buildings, less \$4,509.19 received under sub-lease	557,431.92	
Advertising, \$228,539.33; printing and stationery, \$175,517.00; postage, telegraph, telephone and express, \$205,194.20.	609,250.53	
Legal expense, \$130,654.62; legislative, \$23,814.01.....	154,468.63	
Furniture, fixtures and safes.....	19,371.85	
Insurance taxes, licenses and department fees.....	768,616.40	
Taxes on real estate.....	351,695.58	
Repairs and expenses (other than taxes) on real estate.	488,310.80	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,957.99	
Bonds	36,006.96	
		37,964.95
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 881,165.81	
Bonds, amortization of premium.....	113,801.49	
Bonds, reduction in book value.....	2,469,677.92	
		3,464,645.22
All other disbursements:		
Exchange	\$ 45,518.02	
Traveling general office employes, \$55,897.08; law library and restaurant, \$44,970.57....	100,867.65	
Cost of election and election list, \$82,737.98; sundries, \$29,600.27	112,338.25	
Investment taxes, \$12,870.54; other investment expense, \$5,438.71	18,309.25	
Examinations by public accountants and by State departments.....	20,902.17	
		297,935.34
Interest accrued at date of purchase on bonds acquired in 1907	79,702.21	
Total disbursements		\$ 56,104,039.42
Balance		\$495,158,421.46

LEDGER ASSETS.

Book value of real estate, unincumbered, \$29,405,158.80; incumbered, \$4,000.00	\$ 29,409,158.80
Mortgage loans on real estate, first liens.....	125,741,836.42

Loans secured by pledge of bonds, stocks or other collaterals	11,805,000.00
Loans made to policyholders on this company's policies assigned as collateral.....	52,022,021.33
Book value of bonds (excluding interest, \$222,927,910.60, and stocks, \$46,551,152.16.....)	269,479,062.76
Cash in company's offices.....	73,180.54
Deposited in trust companies and banks, not on interest.	786,648.69
Deposited in trust companies and banks, on interest....	5,627,716.65
Agents' balances	92,302.70
Supplies, \$27,104.54; suspense, \$94,389.03.....	121,493.57
Total ledger assets.....	\$495,158,421.46

NON-LEDGER ASSETS.

Interest due, \$70,492.61, and accrued, \$1,601,752.20, on mortgages	\$ 1,672,244.81
Interest due, \$191,183.40, and accrued, \$1,644,976.15, on bonds	1,836,159.55
Interest due and accrued on collateral loans.....	255,575.39
Interest due and accrued on premium notes, policy loans or liens.....	32,284.20
Interest due, \$4,498.66, and accrued, \$14,141.87, on other assets	18,640.53
Rents due, \$40,672.96, and accrued, \$143,909.66, on com- pany's property or lease.....	184,582.62
Total interest and rents due and accrued.....	3,999,487.10
Market value of stocks over book value.....	6,536,589.72
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....\$	20,154.93 \$ 3,821,926.10
Gross deferred premiums on policies in force December 31, 1907.....	80,738.29 2,408,907.69
Totals	\$ 100,893.22 \$ 6,230,833.79
Deduct loading	26,232.24 1,620,016.78
Net amount of uncollected and de- ferred premiums	\$ 74,660.98 \$ 4,610,817.01
	4,686,477.99
Gross assets	\$510,379,976.27

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter.....\$	27,104.54
Agents' debit balances.....	92,302.70
Cash advanced to or in the hands of officers or agents.	8,779.96
Book value of ledger assets over market value, viz.:	
Bonds	15,989,158.97
Suspense items	85,609.07
Total	\$ 16,202,955.24
Total admitted assets.....	\$494,177,021.03
Stocks and bonds valued according to market prices of December 31, 1907.	

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Insurance Department of the State of New York on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on policies issued prior to January 1, 1898.....	\$240,183,257.00	
Same for reversionary additions.....	10,250,750.00	
		\$250,434,007.00
American experience table at 3½ per cent. on policies issued January 1, 1898, to December 31, 1906, inclusive	\$136,786,228.00	
Same for reversionary additions.....	1,974,492.00	
		138,760,720.00
American experience table at 3 per cent. on policies issued after December 31, 1906.....	\$ 1,125,713.00	
		1,125,713.00
Four per cent. on annuities issued prior to January 1, 1898	\$ 6,590,951.00	
Three and one-half per cent. on annuities issued January 1, 1898, to December 31, 1906, inclusive.....	21,578,340.00	
Three per cent. on annuities issued after December 31, 1906	1,659,287.00	
		29,828,578.00
Total		\$420,149,018.00
Deduct net value of risks of this company re-insured in other solvent companies.....		54,276.00
		\$420,094,742.00
Net reserve		
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,062,549.60
Liability on policies cancelled and not included in "net reserve," upon which a surrender value may be demanded		70,352.65
Claims for death losses due and unpaid.....	\$ 392,553.25	
Claims for death losses in process of adjustment or adjusted and not due.....	972,559.43	
Claims for death losses which have been reported and no proofs received.....	1,406,366.49	
Claims for matured endowments due and unpaid.....	123,933.56	
Claims for death losses and other policy claims resisted by the company.....	321,542.00	
Due and unpaid on annuity claims involving life contingencies	182,178.42	
Total policy claims.....		3,399,133.15
Due and unpaid on supplementary contracts not involving life contingencies.....		844.26
Premiums paid in advance, including surrender values so applied		662,282.24
Unearned interest and rent paid in advance.....		1,166,078.10
Commissions to agents, due or accrued.....		2,821.76
Salaries, rents, office expenses, bills and accounts, due or accrued (including \$3,749.41 expenses of real estate)		10,033.86

Medical examiners' and legal fees due or accrued.....	8,631.95
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	135,373.04
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....	1,166,117.90
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...	7,144,884.12
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	57,530,769.45
Deposits on account of pending insurance.....	150,772.01
Due sundry parties for collections made or deposits held for their account.....	571,634.94
Total liabilities	\$494,177,021.03

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	664,925	\$1,517,257,180.00
Issued during year.....	19,524	48,720,050.00
Revived during year.....	747	1,500,979.00
Increased during year.....	80	.....
Totals after transfers.....	685,276	\$1,567,478,209.00
Deduct ceased:		
By death	8,036	\$ 24,016,483.00
By maturity	1,715	4,655,342.00
By expiry	213	1,920,993.00
By surrender	16,516	38,466,712.00
By lapse	17,583	36,005,622.00
By decrease .....	.....	9,660,649.00
Total terminated	44,063	\$ 114,725,801.00
Outstanding end of year.....	641,213	\$1,452,752,408.00
Policies re-insured	83	\$ 5,124,400.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	6,076	\$ 14,734,553.00
Policies on the lives of citizens of said State issued during the year	220	326,945.00
Total	6,296	\$ 15,061,498.00
Deduct ceased to be in force during the year.....	392	756,064.00
Policies in force December 31.....	5,904	\$ 14,305,434.00
Losses and claims unpaid December 31 of previous year.	7	\$ 3,777.40
Losses and claims incurred during year.....	78	170,751.04
Total	85	\$ 174,528.44
Losses and claims settled during the year, in cash.....	76	159,660.04
Losses and claims unpaid December 31.....	9	\$ 14,868.40

Premiums collected or secured in cash and notes or credits, without any deductions for losses, dividends, commissions or other expenses	\$ 408,096.88
Tax	8,161.94

GAIN AND LOSS EXHIBIT.
For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 20.57 per cent. of the gross premiums)	\$ 11,549,310.39	
Insurance expenses incurred during the year	7,373,598.53	
	<hr/>	
Gain from loading.....	\$ 4,175,711.86	
Interest—		
Interest earned during the year (averaging 4.788 per cent. on mean invested assets, including bank balances).....	\$ 23,103,953.59	
Investment expenses incurred during the year	1,180,776.58	
	<hr/>	
Net income from investments.....	\$ 21,923,177.01	
Interest required to maintain reserve....	15,467,320.53	
	<hr/>	
Gain from interest.....	6,455,856.48	
Mortality—		
Expected mortality on net amount at risk.\$	16,695,400.08	
Actual mortality on net amount at risk..	14,158,307.66	
	<hr/>	
Gain from mortality.....	2,537,092.42	
Annuities—		
Net expected disbursements to annuitants.\$	1,934,506.00	
Net actual annuity claims incurred.....	1,828,068.18	
	<hr/>	
Gain from annuities.....	106,437.82	
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	1,941,198.69	
Dividends—		
Decrease in surplus on dividend account.....		\$ 4,173,330.19
Special Funds—		
Decrease in special funds and special reserves during the year	18,786,858.70	
Profit and Loss (excluding investments)—		
Net to loss account.....		44,700.82

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	37,702.01	
Loss from sale of said investments.....		69,640.05
Investments Purchased—		
Loss on said investments.....		298,479.07
Investments Held—		
Loss on said real estate during the year.....		881,161.81
Loss on said investments during the year.....		29,467,256.84

Gain on sale during the year of other investments, acquired since December 31, 1906.....	79,711.09	
Gain from assets not admitted.....	1,013,209.96	
Miscellaneous—		
Loss from all other sources.....		199,210.25
Totals	\$ 35,133,779.03	\$ 35,133,779.03

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	232,696.00
Death losses incurred during 1907 on said policies (not deducting reserves)		97,823.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		489,555.00
Loading on first year's premiums on policies issued in 1907 (averaging 24.04 per cent. of the gross premiums).....		416,111.29
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	780,111.25
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....		16,691.83
Medical examinations and inspections of proposed risks.....		138,111.39
Advances to agents.....		39,608.74
Total	\$	974,523.21

**NATIONAL LIFE INSURANCE COMPANY,
OF MONTPELIER, VT.**

Organized under the Laws of the State of Vermont.
 Incorporated November 13, 1848. Commenced business February 1, 1850.
 Home Office.....116 State Street, Montpelier, Vt.

JOSEPH A. DE BOER, President.

JAMES T. PHELPS, JAMES B. ESTEE, Vice-Presidents.

OSMAN D. CLARK, Secretary.

HARRY M. CUTLER, Treasurer

CLARENCE E. MOULTON, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year	\$ 36,149,037.13
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INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....	\$ 475,229.77
Surrender values applied to pay first year's premiums..	1,181.43
Total first year's premiums on original policies...\$	476,411.20

Dividends applied to purchase paid-up additions and annuities	9,498.67	
Consideration for original annuities involving life contingencies	386,317.37	
<hr/>		
Total new premiums.....		\$ 872,227.24
Renewal premiums, without deduction for commissions or other expenses.....	\$ 4,913,613.91	
Dividends applied to pay renewal premiums.....	135,929.70	
Surrender values applied to pay renewal premiums.....	51.38	
Renewal premiums for deferred annuities.....	931.43	
<hr/>		
Total renewal premiums.....		5,050,526.42
<hr/>		
Total premium income.....		\$ 5,922,753.66
Gross interest on mortgage loans	\$ 757,157.67	
Gross interest on bonds and dividends on stocks.....	623,003.99	
Gross interest on premium notes, policy loans or liens...	300,231.33	
Gross interest on deposits in trust companies and banks	17,913.54	
Gross interest on other debts due the company.....	10,647.93	
Gross discount on claims paid in advance.....	1,067.24	
Gross rent from company's property, including \$7,000.00 for company's occupancy of its own buildings.....	42,690.06	
<hr/>		
Total gross interest and rents.....		1,752,711.76
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 575.00	
Bonds	4,004.62	
Other assets	14,877.75	
<hr/>		
		19,457.37
From all other sources:		
Profit from policy loan and premium notes repaid from claims		1,792.17
Profit from extra dividend N. E. Loan & Trust Co. Settlement		3.06
Profit from agency adjustments.....		1,294.26
<hr/>		
Total income		\$ 7,698,012.28

DISBURSEMENTS.

For death claims, \$1,630,397.46; additions, \$4,291.67	\$ 1,634,689.13
For matured endowments, \$483,115.00; additions, \$97.03	483,212.03
<hr/>	
Net amount paid for losses and matured endowments	\$ 2,117,901.16
For annuities involving life contingencies.....	253,428.65
Surrender values paid in cash.....	762,005.08
Surrender values applied to pay new premiums, \$1,181.43; to pay renewal premiums, \$51.38.....	1,232.81
Dividends paid to policyholders in cash.....	76,957.83
Dividends applied to pay renewal premiums.....	135,929.70
Dividends applied to purchase paid-up additions and annuities	9,498.67
(Total paid policyholders.....\$3,356,953.90)	
Expense of investigation and settlement of policy claims, including \$395.00 for legal expense.....	395.00
Paid for claims on supplementary contracts not involving life contingencies.....	4,701.00

Commissions to agents (less commission on re-insurance), first year's premiums, \$218,960.06; renewal premiums, \$340,180.97; annuities (original), \$19,339.45; (renewal), \$46.57	578,527.05
Salaries and allowances for agencies, including managers, agents and clerks.....	71,282.40
Agency supervision, traveling, and all other agency expenses	14,551.87
Medical examiners' fees, \$41,056.50; inspection of risks, \$4,081.91	45,088.41
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	131,938.59
Rent, including \$7,000.00 for company's occupancy of its own buildings, less \$151.66 received under sub-lease..	48,067.80
Advertising, \$31,049.36; printing and stationery, \$11,272.87; postage, telegraph, telephone and express, \$24,619.89..	66,942.12
Legal expense	650.91
Furniture, fixtures and safes and Home Office supplies	13,905.67
Insurance taxes, licenses and department fees.....	151,394.25
Taxes on real estate.....	8,354.90
Repairs and expenses (other than taxes) on real estate..	16,133.48
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 7,952.41
Bonds	11,001.35
Other assets	27.80
	\$ 18,981.56
All other disbursements:	
Taxes on personal property.....	182.42
Home Office travel.....	1,141.85
Investment expense	25,424.73
Premium on bonds.....	9,397.93
Loss account mileage lost.....\$	11.40
Loss account Sias suit.....	3,500.00
Loss account dividends overpaid.....	1.91
Loss account agency adjustments.....	157.40
	3,670.71
Total disbursements	\$ 4,567,686.55
Balance	\$ 39,279,362.86

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	551,700.00
Mortgage loans on real estate.....	16,506,716.21
Loans made to policyholders on this company's policies assigned as collateral.....	4,910,654.13
Premium notes on policies in force.....	1,483,941.93
Book value of bonds (excluding interest).....	15,512,425.00
Cash in company's office.....	673.72
Deposited in trust companies and banks not on interest	30,711.06
Deposited in trust companies and banks on interest....	280,378.25
Bills receivable, \$1,810.73; agents' balances, \$351.84.....	2,162.57
	\$ 39,279,362.86

NON-LEDGER ASSETS.

Interest due, \$5,959.45, and accrued, \$336,719.05, on mortgages	\$ 342,678.50
Interest due and accrued on bonds.....	223,759.18

Interest due, \$19,421.02, and accrued, \$169,023.59, on premium notes, policy loans or liens.....		188,444.61	
Interest due and accrued on other assets.....		552.00	
Rents due, \$243.20, and accrued, \$1,023.91, on company's property or lease.....		1,267.11	
		<hr/>	
Total interest and rents due and accrued.....			\$ 756,701.40
	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 7,708.19	\$ 344,141.65	
Gross deferred premiums on policies in force December 31, 1907.....	34,871.32	433,392.62	
	<hr/>	<hr/>	
Totals	\$ 42,579.51	\$ 777,534.27	
Deduct loading	8,515.90	155,506.85	
	<hr/>	<hr/>	
Net amount of uncollected and deferred premiums	\$ 34,063.61	\$ 622,027.42	
			<hr/>
			656,091.03
			<hr/>
Gross assets			\$ 40,692,155.29

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 351.84	
Bills receivable	1,810.73	
Premium notes and loans on policies and net premiums	35.64	
Book value of ledger assets over market value, bonds...	337,914.00	
	<hr/>	
Total		\$ 340,112.21
		<hr/>
Total admitted assets.....		\$ 40,352,043.08
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all outstanding policies in force on the 31st day of December, 1907, as computed by the actuary on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on all business in force issued prior to January 1, 1901.....	\$ 24,183,750.50	
Same for reversionary additions.....	64,622.56	
	<hr/>	
		\$24,248,373.06
American experience table at 3 per cent. on all business in force issued subsequent to January 1, 1901....	\$ 8,167,259.14	
Same for reversionary additions.....	5,578.68	
	<hr/>	
		8,172,837.82
Net present values of annuities (including those in reduction of premiums):		
McClintock's annuitants' mortality tables, with interest at 3½ per cent.....	\$ 2,749,150.45	
	<hr/>	
		2,822,571.45
		<hr/>
Net reserve		\$ 35,243,782.33

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		76,157.85
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		5,724.79
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 38,000.00	
Claims for death losses which have been reported and no proofs received.....	19,316.28	
Claims for matured endowments due and unpaid.....	2,073.00	
Claims for death losses and other policy claims resisted by the company.....	2,000.00	
Due and unpaid on annuity claims, involving life contingencies	6,936.21	
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Total policy claims.....		68,325.49
Due and unpaid on supplementary contracts not involving life contingencies.....		30.00
Premiums paid in advance, including surrender values so applied		15,511.45
Unearned interest and rent paid in advance.....		533.42
Commissions to agents, due or accrued.....		920.00
Salaries, rents, office expenses, bills and accounts, due or accrued		15,000.00
Medical examiners' and legal fees due and accrued.....		2,618.00
State, county and municipal taxes due or accrued.....		136,987.45
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		9,992.23
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		138,178.95
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908....		106,142.08
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		3,524,423.42
Reserve or surplus funds not otherwise included in liabilities:		
Extra life rate endowment reserve.....		238,969.81
Unassigned funds (surplus).....		768,745.81
<hr/>		
Total liabilities		\$ 40,352,043.08

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	77,099	\$148,797,787.00
Issued during year.....	7,818	16,968,818.00
Paid-up and extensions.....	776	749,036.00
Revived during year.....	227	377,101.00
Increased during year.....		12,155.00
<hr/>		
Totals after transfers.....	85,920	\$166,904,897.00
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Deduct ceased:		
By death	665	1,638,597.00
By maturity	383	483,479.00
By expiry	453	928,780.00
By surrender	1,931	3,883,765.00

By lapse	3,561	6,535,275.00
By decrease	588	1,655,720.00
Total terminated	7,581	\$ 15,125,616.00
Outstanding end of year.....	78,339	\$151,779,281.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	512	\$ 1,089,208.54
Policies on the lives of citizens of said State issued during the year.....	103	208,065.97
Total	615	\$ 1,297,274.51
Deduct ceased to be in force during the year.....	98	157,715.80
Policies in force December 31.....	517	\$ 1,139,558.71
Losses and claims incurred during the year.....	5	\$ 10,000.00
Losses and claims settled during the year in cash.....	5	\$ 10,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$ 43,508.98
Tax		\$ 870.18

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year.....\$ 1,119,661.66		
Insurance expenses incurred during the year	1,103,876.42	
Gain from loading.....	\$ 31,296.49	
Interest—		
Interest earned during the year (averaging 4.88 per cent. on mean invested assets, including bank balances).....\$ 1,841,201.43		
Investment expenses incurred during the year	84,354.15	
Net income from investments..... \$ 1,756,847.28		
Interest required to maintain reserve.....	1,316,768.47	
Gain from interest.....	440,078.81	
Mortality—		
Expected mortality on net amount at risk..\$ 1,587,000.83		
Actual mortality on net amount at risk....	1,156,087.75	
Gain from mortality.....	430,913.08	
Annuities—		
Net expected disbursements to annuitants..	172,088.50	
Net actual annuity claims incurred.....	209,439.03	
Loss from annuities.....		\$ 37,350.53

Surrenders, Lapses and Changes—

Total gain during the year from surrendered and lapsed policies.....	159,222.54	
Dividends—		
Decrease in surplus on dividend account.....		652,163.95
Profit and Loss (excluding investments)—		
Net to profit accounts.....	2,915.72	

INVESTMENT EXHIBIT.

Investments Sold—		
Loss from sale of said real estate.....		7,333.75
Loss from sale of said investments.....		3,017.38
Investments Purchased—		
Loss on said investments.....		50,103.39
Investments Held—		
Loss on said investments during the year.....		424,318.14
Gain on sale during the year of other investments acquired since Dec. 31, 1906.....	70.21	
Gain from assets not admitted.....	14,880.81	
Miscellaneous—		
Losses from all other sources:		
Balance of loss on real estate sold prior to 1907, \$43.66; loss on damage suit adjustment, \$3,500.00.....		3,543.66
Increase in sundry policy and annuity reserve.....		20,061.67
Loss unaccounted for.....		38.68
Total gains and losses in surplus during the year.	\$ 1,079,377.66	\$ 1,197,931.09
Surplus—		
Decrease in surplus.....	118,553.43	
Totals	\$ 1,197,931.09	\$ 1,197,931.09

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	93,564.61
Death losses incurred during 1907 on said policies (not deducting reserves)		54,603.06
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		82,215.08
Loading on first year's premiums on policies issued in 1907 (averaging 21.6+ per cent. of the gross premiums).....		94,075.97
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$	197,532.56
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch office.....		426.43
Medical examinations and inspections of proposed risks		42,226.41
Total	\$	240,185.40

**NATIONAL LIFE INSURANCE COMPANY OF
UNITED STATES OF AMERICA,
OF CHICAGO, ILL.**

Organized under an act of Congress.

Incorporated July 25, 1868. Commenced business August 1, 1868.

Re-incorporated under the Laws of Illinois March 3, 1904.

Home Office.....159 La Salle Street, Chicago, Ill.

A. M. JOHNSON, President.

R. E. SACKETT, Vice-President.

R. D. LAY, Secretary.

C. B. SHEDD, Treasurer.

E. R. CARTER, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$ 6,273,303.59

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$303.40 for first year's re-insurance.....	\$ 380,225.05
Total first year's premiums on original policies..	\$ 380,225.05
Dividends applied to purchase paid-up additions and annuities	228.16
Surrender values applied to purchase paid-up insurance and annuities.....	26,358.68
Total new premiums.....	\$ 406,811.89
Renewal premiums, without deduction for commissions or other expenses, less \$5,864.60 for re-insurance on renewals	\$ 1,501,314.96
Dividends applied to pay renewal premiums.....	224.20
Total renewal premiums.....	1,501,539.16
Total premium income.....	\$ 1,908,351.05
Consideration for supplementary contracts not involving life contingencies.....	4,915.00
Premium notes, loans or liens restored by revival of policies	843.71
Gross interest on mortgage loans.....	\$ 92,617.70
Gross interest on collateral loans.....	22,662.79
Gross interest on bonds and dividends on stocks.....	195,732.31
Gross interest on premium notes, policy loans or liens.	43,725.81
Gross interest on deposits in trust companies and banks	5,596.30
Gross interest on other debts due the company.....	18,737.10
Gross rent from company's property.....	15,090.22
Total gross interest and rents.....	\$ 394,162.23

Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$	212.53
Stocks		318.00
		<hr/>
		530.53
Gross increase in book value of ledger assets, viz.:		
Real estate	\$	60,000.00
		<hr/>
		60,000.00
From all other sources:		
Charged off collateral loan and mortgage loan paid during the year.....	\$	175.00
Charged off bonds sold during the year.....		732.00
Charged off ledger balance paid during the year.....		390.35
Charged off real estate sold during the year.....		486.75
Profit and loss.....		68.51
		<hr/>
		1,852.61
Total income	\$	2,370,655.13

DISBURSEMENTS.

For death claims (less \$25,000.00 re-insur- ance), \$354,844.58; additions, \$7,025.19.....	\$	361,869.77
For matured endowments		707.00
		<hr/>
Net amount paid for losses and ma- tured endowments	\$	362,576.77
For annuities involving life contingencies.....		2,610.68
Premium notes voided by lapse.....		3,001.29
Surrender values paid in cash.....		88,174.78
Surrender values applied to purchase paid-up insur- ance and annuities.....		26,358.68
Dividends paid to policyholders in cash.....		4,740.54
Dividends applied to pay renewal premiums.....		224.20
Dividends applied to purchase paid-up additions and annuities		228.16
(Total paid policyholders.....)		\$487,915.10
Expense of investigation and settlement of policy claims, including \$5,352.32 for legal expense.....		5,673.32
Paid for claims on supplementary contracts not in- volving life contingencies		9,609.56
Paid stockholders for interest or dividends.....		50,000.00
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$284,625.95; renewal pre- miums, \$49,794.04		334,419.99
Commuted renewal commissions.....		10,965.99
Salaries and allowances for agencies, including mana- gers, agents and clerks.....		56,182.67
Agency supervision, traveling, and all other agency expenses		441.93
Medical examiners' fees, \$29,124.48; inspection of risks, \$4,967.06		34,091.54
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....		87,138.58
Rent		11,265.68
Advertising, \$4,900.91; printing and stationery, \$12,777.57; postage, telegraph, telephone and express, \$7,312.46...		24,990.94
Legal expense		19,054.34

Furniture, fixtures and safes.....	1,407.61	
Insurance taxes, licenses and department fees.....	30,584.91	
Taxes on real estate.....	3,028.03	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 6,785.25	
		6,785.25
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 7,500.00	
Bonds	2,700.00	
Stocks	50,000.00	
		60,200.00
All other disbursements:		
Taxes on personal property.....	\$ 1,555.67	
Exchange and collection.....	551.11	
Investment expense	2,183.54	
Miscellaneous expense	1,559.33	
Agent's balance charged off.....	37,637.97	
Bill receivable charged off.....	368.64	
Profit and loss.....	20.00	
		43,876.26
Total disbursements		\$ 1,277,631.70
Balance		\$ 7,366,327.02

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 368,435.84	
Mortgage loans on real estate, first liens.....	1,893,052.58	
Loans secured by pledge of bonds, stocks or other collateral	22,900.00	
Loans made to policyholders on this company's policies assigned as collateral.....	518,373.63	
Premium notes on policies in force.....	50,692.92	
Book value of bonds (excluding interest), \$1,514,675.00; and stocks, \$2,526,531.86.....	4,041,206.86	
Cash in company's office.....	17,157.17	
Deposited in trust companies and banks not on interest	3,129.68	
Deposited in trust companies and banks on interest...	451,378.34	
Total ledger assets.....		\$ 7,366,327.02

NON-LEDGER ASSETS.

Interest, due, \$4,522.35; and accrued, \$30,348.63, on mortgages	\$ 34,870.98	
Interest due and accrued on bonds.....	2,221.67	
Interest due and accrued on premium notes, policy loans or liens.....	1,155.82	
Interest due and accrued on other assets.....	304.00	
Rents due and accrued on company's property or lease.....	499.83	
Total interest and rents due and accrued.....		\$ 39,052.30
Market value of real estate over book value.....		10,815.00
Market value of bonds and stocks over book value.....		504,643.14

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....\$	111,068.96	\$ 95,887.26
Gross deferred premiums on policies in force December 31, 1907.....	10,666.30	160,265.37
Totals	\$ 121,735.26	\$ 256,152.63
Deduct loading	96,856.09	57,688.95
Net amount of uncollected and de-ferred premiums	\$ 24,879.17	\$ 198,463.68
		223,342.85
Total admitted assets		\$ 8,144,180.31

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on insurance issued prior to 1903, and part of 1903 issue.....\$	5,441,896.22	
Same for reversionary additions.....	91.00	
		\$ 5,441,987.22
American experience table at 3½ per cent. on insurance issued subsequent to 1903, and balance of 1903 issue.\$	1,196,004.43	
Same for reversionary additions.....	26.00	
		1,196,030.43
Net present value of annuities (including those in reduction of premiums), viz.:		
American experience table at 3½ per cent.....\$	5,533.00	
		5,533.00
Total		\$ 6,643,550.65
Deduct net value of risks of this company re-insured in other solvent companies.....		29,041.00
Net reserve		\$ 6,614,509.65
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		
		45,442.23
Claims for death losses in process of adjustment or adjusted and not due.....\$	14,158.15	
Claims for death losses which have been reported and no proofs received.....	20,865.37	
Claims for death losses and other policy claims resisted by the company.....	3,000.00	
Due and unpaid on annuity claims, involving life contingencies	1,333.34	
Total policy claims		39,356.86
Premiums paid in advance, including surrender values so applied.....		43,737.74
Unearned interest and rent paid in advance.....		15,036.22
Commissions due to agents on premium notes when paid		2,091.52

Salaries, rents, office expenses, bills and accounts, due or accrued		3,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		240.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		1,204.58
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...		5,494.09
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		314,138.93
Capital stock	\$ 1,000,000.00	
Unassigned funds (surplus).....	59,928.49	
		<hr/>
		1,059,928.49
Total liabilities	\$	8,144,180.31

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	35,563	\$ 43,962,460.27
Issued during year.....	6,311	11,979,167.31
Revived during year.....	181	133,423.00
Increased during year.....	32	139,088.21
		<hr/>
Totals after transfers.....	42,087	\$ 56,214,133.79
Deduct ceased:		
By death	319	\$ 419,215.68
By maturity	1	707.00
By expiry	2,612	4,035,356.64
By surrender	314	450,352.56
By lapse	2,332	3,917,161.00
By decrease	5	331,043.15
		<hr/>
Total terminated	5,583	\$ 9,153,836.18
		<hr/>
Outstanding end of year.....	36,504	\$ 47,060,297.61
		<hr/>
Policies re-insured	54	\$ 273,795.42

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	477	\$ 577,638.18
Policies on the lives of citizens of said State issued during the year.....	280	429,040.87
		<hr/>
Total	757	\$ 1,006,679.05
Deduct ceased to be in force during the year.....	102	172,041.85
		<hr/>
Policies in force December 31.....	655	\$ 834,637.20
Losses and claims incurred during the year.....	10	\$ 10,540.60

Losses and claims settled during the year, in cash, \$5,- 702.12; by compromise, \$3,357.88.....	7	9,060.00
Losses and claims unpaid December 31.....	3	\$ 1,480.60
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		43,481.66
Tax		869.63

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 23.84 per cent. of the gross premi- ums)	\$ 460,640.04	
Insurance expenses incurred during the year	607,930.86	
Loss from loading.....		\$ 147,290.82
Interest—		
Interest earned during the year (averag- ing 5.356 per cent. on mean invested assets, including bank balances).....	\$ 395,145.15	
Investment expenses incurred during the year	17,164.32	
Net income from investments.....	\$ 377,980.83	
Interest required to maintain reserve.....	241,435.59	
Gain from interest.....	\$ 136,545.24	
Mortality—		
Expected mortality on net amount at risk	\$ 448,347.51	
Actual mortality on net amount at risk....	271,975.15	
Gain from mortality.....	176,372.36	
Annuities—		
Net expected disbursements to annuitants.\$	396.58	
Net actual annuity claims incurred.....	406.45	
Loss from annuities.....		9.87
Surrenders, Lapses and Changes—		
Total gain during the year from surren- dered and lapsed policies.....	31,375.72	
Dividends—		
Dividends paid stockholders.....		50,000.00
Decrease in surplus on dividend account.....		110,926.99
Profit and Loss (excluding investments):		
Net to loss account.....		36,174.00

INVESTMENT EXHIBIT.

Investments Sold—	
Loss from sale of said real estate.....	6,572.72
Investments Purchased—	
Loss on said investments.....	3,582.50

Investments Held—	
Loss on said real estate during the year.....	7,500.00
Market value on said investments during the year.....	72,850.00
Miscellaneous—	
Loss unaccounted for.....	2,438.24
<hr/>	
Total gains and losses in surplus during the year	\$ 344,293.32 \$ 437,345.14
Surplus—	
Decrease in surplus.....	93,051.82
<hr/>	
Totals	\$ 437,345.14 \$ 437,345.14

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 56,386.34
Death losses incurred during 1907 on said policies (not deducting re- serves)	24,215.21
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	2,830.13
Loading on first year's premiums on policies issued in 1907 (aver- aging 63 per cent. of the gross premiums).....	258,942.42
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 284,625.95
Compensation not paid by commission for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at Home Office or branch offices.....	56,182.67
Medical examinations and inspections of proposed risks	34,091.54
Advances to agents.....	37,637.97
<hr/>	
Total	\$ 412,533.13

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, OF BOSTON, MASSACHUSETTS.

Organized under the Laws of the State of Massachusetts.
Incorporated April 1, 1835. Commenced business December 1, 1843.

Home Office.....87 Milk Street, Boston, Mass.

BENJAMIN F. STEVENS, President.

ALFRED D. FOSTER, Vice-President.

D. F. APPEL, Secretary.

HERBERT B. DOW, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31st of pre-
vious year\$ 40,654,066.39

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 530,123.51	
Surrender values applied to pay first year's premiums..	482.45	
<hr/>		
Total first year's premiums on original policies...\$	530,605.96	
Dividends applied to purchase paid-up additions.....	171,134.55	
Surrender values applied to purchase paid-up insurance.	9,791.25	
Consideration for supplementary contracts involving life contingencies	1,059.00	
<hr/>		
Total new premiums.....	\$ 712,590.76	
Renewal premiums, without deduction for commissions or other expenses	\$ 5,429,301.63	
Dividends applied to pay renewal premiums.....	648,278.92	
Surrender values applied to pay renewal premiums....	24,381.08	
<hr/>		
Total renewal premiums.....	6,101,961.63	
<hr/>		
Total premium income.....	\$ 6,814,552.39	
Consideration for supplementary contracts not involving life contingencies	28,094.00	
Gross interest on mortgage loans.....\$	480,685.45	
Gross interest on collateral loans.....	63,610.93	
Gross interest on bonds and dividends on stocks.....	1,014,055.33	
Gross interest on premium notes, policy loans or liens..	226,913.81	
Gross interest on deposits in trust companies and banks	8,178.45	
Gross discount on endowment claims paid in advance..	2,584.52	
Gross rent from company's property, including \$36,138.00 for company's occupancy of its own buildings.....	208,132.06	
<hr/>		
Total gross interest and rents.....	\$ 2,004,160.55	
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 4,700.63	
Bonds	10,613.00	
Stocks	35,652.53	
<hr/>		
	50,966.16	
Gross increase in book value of ledger assets, viz.:		
Real estate .....	.93	
Bonds	98.00	
<hr/>		
	98.93	
From all other sources:		
Taxes and fire insurance on mortgage loans previously paid, now returned.....\$	12,062.58	
Dividend on Fall River Gas Works.....	6,500.00	
<hr/>		
	18,562.58	
<hr/>		
Total income	\$ 8,916,434.61	

DISBURSEMENTS.

For death claims, \$2,340,739.16; additions, \$27,743.00	\$ 2,368,482.16
For matured endowments, \$430,273.00; additions, \$5,058.00	435,331.00
<hr/>	
Net amount paid for losses and matured endowments	\$ 2,803,813.16

Premium notes voided by lapse, \$700.09; policy loans, \$1,095.00	1,795.09	
Surrender values paid in cash.....	665,619.92	
Surrender values applied to pay new premiums, \$482.45; to pay renewal premiums, \$24,381.08.....	24,863.53	
Surrender values applied to purchase paid-up insurance.....	9,791.25	
Dividends paid to policyholders in cash.....	80,363.23	
Dividends applied to pay renewal premiums.....	648,278.92	
Dividends applied to purchase paid-up additions.....	171,134.55	
(Total paid policyholders..... \$4,405,659.65)		
Paid for claims on supplementary contracts not involv- ing life contingencies	7,751.00	
Paid for claims on supplementary contracts involving life contingencies	3,500.00	
Commissions to agents: First year's premiums, \$214,- 606.95; renewal premiums, \$302,761.15.....	517,368.14	
Commuted renewal commissions	2,315.45	
Salaries and allowances for agencies, including man- agers, agents and clerks.....	116,088.72	
Agency supervision, traveling, and all other agency expenses	5,018.79	
Medical examiners' fees, \$38,518.94; inspection of risks, \$1,200.62	39,719.56	
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	193,187.27	
Rent, including \$36,138.00 for company's occupancy of its own buildings	43,750.88	
Advertising, \$9,946.59; printing and stationery, \$27,744.50; postage, telegraph, telephone and express, \$10,794.25.....	48,485.34	
Legal expense	1,601.18	
Furniture, fixtures and safes	10,198.45	
Insurance taxes, licenses and department fees.....	112,844.37	
Taxes on real estate.....	45,081.36	
Repairs and expenses (other than taxes) on real estate.....	81,714.26	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 1,900.00	
Bonds	97.58	
	<hr/>	
	1,997.58	
Gross decrease in book value of ledger assets, viz.:		
Real estate	\$ 53,589.99	
Bonds	10,036.25	
Stocks	34,230.40	
	<hr/>	
	97,856.64	
All other disbursements:		
Miscellaneous profit and loss items.....	491.03	
Miscellaneous expense	6,493.98	
	<hr/>	
Total disbursements	\$ 5,741,123.65	
Balance	\$ 43,829,377.35	

LEDGER ASSETS.

Book value of real estate, unincumbered, \$1,180,742.55; incumbered, \$1,306,920.92	\$ 2,487,663.47
Mortgage loans on real estate, first liens, \$11,003,808.34; other than first liens, \$715,000.00	11,718,808.34
Loans secured by pledge of bonds, stocks or other col- lateral	974,900.00
Loans made to policyholders on this company's policies assigned as collateral.....	4,224,102.72

Premium notes on policies in force.....	662,833.06	
Book value of bonds (excluding interest), \$20,547,424.00; and stocks, \$2,638,403.00.....	23,185,827.00	
Cash in company's office.....	1,573.51	
Deposited in trust companies and banks on interest....	573,669.25	
	<hr/>	
Total ledger assets.....		\$ 43,829,377.35

NON-LEDGER ASSETS.

Interest due, \$353.33, and accrued, \$103,252.95, on mortgages	\$ 103,606.28	
Interest due and accrued on bonds.....	136,665.83	
Interest due and accrued on collateral loans.....	10,896.73	
Interest due, \$10,846.65, and accrued, \$50,386.60, on premium notes, policy loans or liens.....	61,233.25	
Interest due and accrued on other assets.....	413.97	
Rents due, \$1,757.18, and accrued, \$15,608.86, on company's property or lease	17,366.04	
	<hr/>	
Total interest and rents due and accrued.....		\$ 330,182.10

	New		
	Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1907.....		\$ 232,066.08	
Gross deferred premiums on policies in force December 31, 1907.....	\$ 67,604.40	81,262.72	
	<hr/>	<hr/>	
Totals	\$ 67,604.40	\$ 313,328.80	
Deduct loading	15,332.63	71,062.97	
	<hr/>	<hr/>	
Net amount of uncollected and deferred premiums	\$ 52,271.72	\$ 242,265.83	
		<hr/>	\$ 294,537.55

Gross assets \$ 44,454,097.00

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value.....	\$ 292.04
	<hr/>
Total admitted assets	\$ 44,162,093.00
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company's actuary, on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent. on all policies issued prior to 1901	\$ 31,593,003.62
	<hr/>
American experience table at 3½ per cent. on all policies issued from January 1, 1901, to December 15, 1907, except joint life additions on all policies.....	\$ 7,808,505.24
Same for reversionary additions.....	636,913.69
	<hr/>

8,445,418.53

American experience table at 3 per cent. on joint life and ordinary policies written after December 15, 1907, to be dated in 1908.....	\$ 14,519.35	
Same for reversionary additions.....	303.05	
		14,822.40
Net present value of annuities (including those in reduction of premiums), viz.:		
Four per cent.	\$ 56.39	
Three and one-half per cent.....	4,741.16	
Three per cent.	15,443.31	
		20,240.86
Net reserve		\$ 40,073,485.81
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		173,042.88
Claims for death losses due and unpaid.....	\$ 2,000.00	
Claims for death losses in process of adjustment or adjusted and not due.....	114,891.39	
Claims for death losses which have been reported and no proofs received	76,976.00	
Claims for matured endowments due and unpaid.....	69,671.00	
Claims for death losses and other policy claims resisted by the company	9,500.00	
Total policy claims		\$ 273,038.39
Premiums paid in advance, including surrender values so applied		54,424.99
Unearned interest and rent paid in advance.....		1,205.55
Commissions due to agents on premium notes when paid		26,494.56
Commissions to agents, due or accrued.....		3,542.94
Salaries, rents, office expenses, bills and accounts, due or accrued		7,115.72
Medical examiners' and legal fees due and accrued....		555.15
State, county and municipal taxes due or accrued.....		107,859.27
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		195,099.45
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908....		87,500.55
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		139,563.40
Unassigned funds (surplus)		3,019,164.34
Total liabilities		\$ 44,162,093.00

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	73,252	\$173,396,203.00
Issued during year.....	6,749	15,622,456.00
Revived during year	76	179,336.00
Increased during year	61	250,851.00
Totals after transfers.....	80,138	\$189,448,846.00

Deduct ceased:		
By death	852	\$ 2,342,869.00
By maturity	174	420,222.00
By expiry	147	527,736.00
By surrender	1,051	2,420,871.00
By lapse	2,099	3,718,132.00
By decrease	18	1,146,696.00
Total terminated	4,341	\$ 10,576,526.00
Outstanding at end of year.....	75,797	\$178,872,320.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	693	\$ 2,141,973.00
Policies on the lives of citizens of said State issued during the year	109	309,836.00
Total	802	\$ 2,451,809.00
Deduct ceased to be in force during the year.....	34	92,374.00
Policies in force December 31, 1907.....	768	\$ 2,359,435.00
Losses and claims incurred during the year.....	2	\$ 11,000.00
Losses and claims settled during the year in cash.....	2	11,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other ex- penses		\$ 77,167.06
Tax		1,543.34

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gains in Surplus.	Loss in Surplus.
Running Expenses--		
Loading on premiums of the year (averag- ing 23.16 per cent. of the gross pre- miums)	\$ 1,578,622.93	
Insurance expenses incurred during the year	1,188,955.38	
Gain from loading	\$ 389,667.55	
Interest--		
Interest earned during the year (averag- ing 4.78 per cent. on mean invested assets, including bank balances).....	\$ 2,020,309.69	
Investment expenses incurred during the year	178,965.07	
Net income from investments.....	\$ 1,841,344.62	
Interest required to maintain reserve.....	1,549,773.27	
Gain from interest.....	291,571.35	
Mortality--		
Expected mortality on net amount at risk.\$	1,966,619.51	
Actual mortality on net amount at risk....	1,321,600.80	
Gain from mortality.....	645,018.71	

Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies	101,797.01	
Dividends—		
Decrease in surplus on dividend account.....		935,833.30
Profit and Loss (excluding investments)—		
Net to profit account.....	18,071.55	

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	2,800.63	
Gain from sale of said investments.....	19,849.45	
Investments Purchased—		
Loss on said investments.....		84,452.75
Investments Held—		
Loss on said real estate during the year.....		53,589.06
Loss on said investments during the year.....		1,374,271.00
<hr/>		
Total gains and losses in surplus during the year.\$	1,468,776.25	\$ 2,448,146.51
Surplus—		
Decrease in surplus	979,370.26	
<hr/>		
Totals	\$ 2,448,146.51	\$ 2,448,146.51

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	72,222.13
Death losses incurred during 1907 on said policies (not deducting reserves)		8,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....		32,249.74
Loading on first year's premiums on policies issued in 1907 (averaging 25.2 per cent. of the gross premiums).....		126,754.46
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....\$	204,006.48	
Medical examinations and inspections of proposed risks.	39,974.71	
Advances to agents	1,395.38	
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Total		245,376.57

NEW YORK LIFE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated 1841. Commenced business 1845.

Home Office.....346 Broadway, New York City, N. Y.

DARWIN P. KINGSLEY, President.

THOMAS A. BUCKNER and RUFUS W. WEEKS, Vice-Presidents.

WM. E. INGERSOLL and EDWARD R. PERKINS Second Vice-Presidents.

EDMUND D. RANDOLPH, Treasurer.

JOHN C. McCALL and SEYMOUR M. BALLARD, Secretaries.

ARTHUR R. GROW, ARTHUR HUNTER, ADOLPH DAVIDSON, Actuaries.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$466,234,318.55

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....\$	5,404,561.24	
Total first year's premiums on original policies...\$	5,404,561.24	
Dividends applied to purchase paid-up additions and annuities	416,633.60	
Consideration for original annuities involving life contingencies	556,740.86	
Consideration for supplementary contracts involving life contingencies	104,809.86	
Total new premiums.....		\$ 6,482,745.56
Renewal premiums without deduction for commissions or other expenses, less \$156,029.44 for re-insurance on renewals	\$ 72,661,812.52	
Dividends applied to pay renewal premiums.....	750,258.89	
Surrender values applied to pay renewal premiums.....	21,843.37	
Renewal premiums for deferred annuities.....	23,648.77	
Total renewal premiums.....		73,457,563.55
Total premium income.....		\$ 79,940,309.11
Consideration for supplementary contracts not involving life contingencies.....		209,954.75
Premium notes, loans or liens restored by revival of policies		27,263.18
Gross interest on mortgage loans.....\$	1,803,135.90	
Gross interest on collateral loans.....	194,092.56	
Gross interest on bonds.....	14,508,457.30	
Gross interest on premium notes, policy loans or liens..	3,574,964.98	
Gross interest on deposits in trust companies and banks	285,380.89	
Gross interest on other debts due the company.....	545.58	
Gross discount on claims paid in advance.....	648.13	
Gross rent from company's property, including \$262,-019.04 for company's occupancy of its own buildings..	1,059,132.63	
Total gross interest and rents.....		\$ 21,426,357.97
Gross profit on sale or maturity of ledger assets:		
Real estate	\$ 15.00	
Bonds	85,947.74	
Gross increase in book value of ledger assets, viz.:		85,962.74
Bonds	\$ 181,023.07	
Increase in exchange value of foreign currency balances in banks.....	3,767.39	
From all other sources:		184,790.46
Commissions advanced in previous years now refunded.\$	194,441.71	
Policy fees	27,497.26	
Realized from sale of furniture, fixtures and books.....	6,833.50	

Reimbursement of contribution made to the electoral campaign of 1904, \$54,019.19; doubtful debts recovered, \$871.44 54,890.63

283,663.10

Total income \$102,158,301.31

DISBURSEMENTS.

For death claims (less \$57,820.44 re-insurance), \$21,636,515.11; additions, \$1,125,079.39 \$ 22,761,594.50
 For matured endowments (less \$27,000.00 re-insurance), \$5,684,778.82; additions, \$117,958.05 5,802,736.87

Net amount paid for losses and matured endowments \$ 28,564,331.37
 For annuities involving life contingencies..... 1,774,484.10
 Surrender values paid in cash..... 11,810,853.73
 To pay renewal premiums..... 21,843.37
 Dividends paid to policyholders in cash..... 4,710,461.44
 Dividends applied to pay renewal premiums..... 750,258.89
 Dividends applied to purchase paid-up additions and annuities 416,633.60
 (Total paid policyholders.....\$48,048,866.50)
 Expense of investigation and settlement of policy claims, including \$12,210.54 for legal expenses..... 16,688.71
 Paid for claims on supplementary contracts not involving life contingencies..... 212,622.87
 Commissions to agents (less commission on re-insurance): First year's premiums, \$2,506,873.69; renewal premiums, \$1,304,640.73; annuities (original), \$11,951.05.. 3,823,465.47
 Commuted renewal commissions..... 167,691.17
 Salaries and allowances for agencies, including managers, agents and clerks..... 1,767,750.29
 Agency supervision, traveling, and all other agency expenses 366,144.13
 Medical examiners' fees, \$241,257.42; inspection of risks, \$63,881.92 305,139.34
 Salaries and all other compensation of officers, directors, trustees and Home Office employes..... 1,345,541.71
 Rent, including \$262,019.04 for company's occupancy of its own buildings, less \$14,141.98 received under sublease 611,240.33
 Advertising, \$43,533.87; printing and stationery, \$205,273.62; postage, telegraph, telephone and express, \$235,053.60 483,861.09
 Legal expenses 49,615.47
 Furniture, fixtures and safes..... 22,047.34
 Insurance taxes, licenses and department fees..... 970,124.93
 Taxes on real estate..... 148,408.57
 Repairs and expenses (other than taxes) on real estate 269,953.01
 Gross loss on sale or maturity of ledger assets, viz.:
 Real estate\$ 146.50
 Bonds 689.48

835.98

Gross decrease in book value of ledger assets, viz.:
 Real estate\$ 2,000.00
 Bonds 5,165,428.93

Decline in exchange value of foreign currency balances in banks.....	92,361.07	
		5,259,790.00
All other disbursements:		
Commissions advanced	\$ 3,661.68	
Paid agent under Nylc contracts.....	498,526.17	
Restaurant, \$37,641.22; premiums on fidelity bonds, \$9,594.53; custody of securities, \$19,617.49; papers, books, subscriptions, \$7,862.37; legislative expenses, \$14,068.76; Association of Life Insurance Presidents, not including amount paid them for legislative expenses, \$9,695.99; expenses trustees' election, 1906, \$123,555.23; expenses trustees' election, 1908, \$28,786.83; miscellaneous interest payments, \$1,986.97; inspection reports not in connection with new business, \$3,749.98; executive committee miscellaneous expenses, \$79.63; miscellaneous items of expenses, \$12,912.55	269,551.55	
Exchange	47,498.52	
Doubtful debts marked off, \$21,647.31; accidents and errors, \$229.34.....	21,876.65	
		841,114.57
Total disbursements		\$ 64,710,901.48
Balance		\$503,681,718.38

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 12,721,861.05	
Mortgage loans on real estate, first liens.....	50,217,704.06	
Loans secured by pledge of bonds.....	900,000.00	
Loans made to policyholders on this company's policies assigned as collateral.....	69,094,559.65	
Premium notes on policies in force.....	4,142,391.58	
Book value of bonds (excluding interest).....	357,333,254.60	
Cash in company's office.....	59,256.50	
Deposited in trust companies and banks not on interest.	1,333,538.11	
Deposited in trust companies and banks on interest....	7,778,907.33	
Branch office balances.....	220.13	
Cash in company's branch offices.....	100,025.37	
Total ledger assets.....		\$503,681,718.38

NON-LEDGER ASSETS.

Interest due, \$48,960.50, and accrued, \$351,878.97, on mortgages	\$ 400,839.47	
Interest due, \$27,870.23, and accrued, \$4,932,865.12, on bonds	4,960,735.35	
Interest due and accrued on collateral loans.....	16,138.88	
Interest due and accrued on premium notes, policy loans or liens.....	167,441.69	
Interest due and accrued on other assets.....	27,544.66	
Rents due, \$10,226.15, and accrued, \$10,426.76, on company's property or lease.....	20,652.91	
Total interest and rents due and accrued.....		\$ 5,593,352.96

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 62,935.80	\$ 4,907,269.93
Gross deferred premiums on policies in force December 31, 1907.....	245,696.82	4,767,686.00
<hr/>		
Totals	\$ 308,632.62	\$ 9,674,955.93
Deduct loading, 25 per cent.....	77,158.16	2,418,738.98
<hr/>		
Net amount of uncollected and deferred premiums	\$ 231,474.46	\$ 7,256,216.95
		<hr/>
		\$ 7,487,691.41
 Gross assets		 \$516,762,762.75

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value on bonds	\$ 22,353,734.75
Branch office balances.....	220.13
<hr/>	
Total	\$ 22,353,954.88
<hr/>	
Total admitted assets.....	\$494,408,807.87
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Insurance Department of the State of New York on the following tables of mortality and rates on interest, viz.:

Actuaries' tables at 4 per cent. on issues prior to 1901, except those bearing 3 per cent. guarantees.....	\$208,969,122.00	
		<hr/>
		\$208,969,122.00
American experience table at 3 per cent. on insurances bearing 3 per cent. guarantees.....	\$158,604,095.00	
		<hr/>
		158,604,095.00
American experience table at 3½ per cent. on issues of 1901 and since, except those bearing 3 per cent. guarantees	\$ 4,050,748.00	
Same for reversionary additions.....	2,694,201.00	
		<hr/>
		6,744,949.00
Other tables and rates, viz.:		
Double American experience table at 3 per cent. on tropical insurances and those on impaired lives.....	\$ 20,857,096.00	
Sesqui American experience table at 3 per cent. on semi-tropical insurances and those on partially impaired lives	21,644,549.00	
		<hr/>
		42,501,645.00
Net present value of annuities (including those in reduction of premiums):		
Actuaries' table at 4 per cent. on issues prior to 1901....	\$ 8,570,863.00	
American experience table at 3 per cent. on issues of 1901 to 1906, inclusive.....	6,995,885.00	

McClintock's annuity table, 3½ per cent. on issues of 1907	645,275.00	
		16,212,023.00
Total		\$433,031,834.00
Deduct net value of risks of this company re-insured in other solvent companies.....		159,477.00
Net reserve		\$432,872,357.00
Present value of amount not yet due on supplementary contracts not involving life contingencies, computed by the company.....		2,099,624.19
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		257,562.11
Claims for death losses in process of adjustment, or adjusted and not due.....\$	861,712.15	
Claims for death losses which have been reported and no proofs received.....	1,669,665.54	
Claims for matured endowments due and unpaid.....	261,472.93	
Claims for death losses and other policy claims resisted by the company.....	194,860.79	
Due and unpaid on annuity claims involving life contingencies	106,358.62	
Total policy claims.....		3,094,070.03
Premiums paid in advance, including surrender values so applied		712,149.27
Unearned interest and rent paid in advance: On premium notes, \$75,341.81; on policy loans, \$1,524,388.15....		1,599,729.96
Commissions due to agents on premium notes when paid		45,148.74
Commissions to agents, due or accrued.....		20,298.74
Salaries, rents, office expenses, bills and accounts due or accrued		79,462.11
Medical examiners', inspectors' and legal fees due or accrued		12,452.99
State, county and municipal taxes due or accrued.....		13,779.15
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		439,721.02
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		1,004,945.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908..		5,195,993.18
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		35,863,716.00
Reserve or surplus funds not otherwise included in liabilities, consisting of additional reserve on policies which the company voluntarily sets aside in excess of the State's requirements, \$2,791,558.00; war risk fund, \$500,632.00; mortality fluctuation fund, \$500,000.00; security fluctuations and general contingency fund, \$7,305,608.38.....		11,097,798.38
Total liabilities		\$494,408,807.87

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	993,630	\$2,029,605,718.00
Issued during year.....	62,667	135,799,659.00
Revived during year.....	2,350	5,354,538.00
Increased during year.....		13,404,300.00
Totals after transfers.....	1,058,647	\$2,184,164,215.00
Deduct ceased:		
By death	9,109	\$ 22,967,774.00
By maturity	2,317	5,876,845.00
By expiry	43,295	83,087,610.00
By surrender	18,679	39,097,908.00
By lapse	2,799	7,785,334.00
By decrease		20,007,560.00
Total terminated	76,199	\$ 178,823,031.00
Outstanding end of year.....	982,448	\$2,005,341,184.00
Policies re-insured		\$ 3,348,564.00

COLORADO BUSINESS DURING THE YEAR.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
Policies on the lives of citizens of said State in force		
December 31 of previous year.....	8,170	\$ 18,065,089.00
Policies on the lives of citizens of said State issued during the year	830	1,384,298.00
Total	9,000	\$ 19,449,387.00
Deduct ceased to be in force during the year.....	756	1,513,841.00
Policies in force December 31, 1907.....	8,244	\$ 17,935,546.00
Losses and claims unpaid December 31 of previous year..		
Losses and claims incurred during the year.....	109	268,770.03
Total	119	\$ 287,504.73
Losses and claims settled during the year, in cash, \$277,201.53; by compromise, \$715.00.....	114	277,916.53
Losses and claims unpaid December 31, 1907.....	5	\$ 9,588.20
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses		
Tax		\$ 660,493.25
		13,209.87

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 21.06 per cent. of the gross premiums)	\$ 16,831,978.00	
Insurance expenses incurred during the year	9,437,433.00	
Gain from loading.....	\$ 7,394,545.00	

Interest—	
Interest earned during the year (averaging 4.435 per cent. on mean invested assets, including bank balances).....	\$ 21,502,515.00
Investment expenses incurred during the year	1,626,280.00
	<hr/>
Net income from investments.....	\$ 19,876,235.00
Interest required to maintain reserve.....	14,520,000.00
	<hr/>
Gain from interest.....	5,356,235.00
Mortality—	
Expected mortality on net amount at risk.\$	20,978,900.00
Actual mortality on net amount at risk...	16,299,106.00
	<hr/>
Gain from mortality.....	4,679,794.00
Annuities—	
Net expected disbursements to annuitants.\$	1,160,051.00
Net actual annuity claims incurred.....	1,010,983.00
	<hr/>
Gain from annuities.....	149,068.00
Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies.....	1,900,425.00
Dividends—	
Decrease in surplus on dividend account.....	\$ 6,111,147.00
Special Funds—	
Decrease in special funds and special reserves during the year	5,682,474.00
Transfer from additional reserve to special funds.....	3,672,645.00
Profit and Loss (excluding investments)—	
Net to profit account.....	184,804.00

INVESTMENT EXHIBIT.

Investments Sold—	
Loss from sale of said real estate.....	132.00
Gain from sale of said investments.....	60,695.00
Investments Purchased—	
Loss on said investments.....	488,341.00
Investments Held—	
Loss on said real estate during the year.....	2,000.00
Loss on said investments during the year.....	22,453,033.00
Gain on sale during the year of other investments acquired since December 31, 1906.....	1,217.00
Gain from assets not admitted.....	1,214.00
Miscellaneous—	
Net decline in exchange*value of foreign currency balances in banks.....	88,594.00
Gain unaccounted for.....	60,131.00
	<hr/>
Total gains and losses in surplus during the year.\$	\$ 29,143,247.00 \$ 29,143,247.00

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 501,209.00
Death losses incurred during 1907 on said policies (not deducting reserves)	515,679.00
Reserves released during 1907 of lapsed policies on which premiums for not more than one year had been paid, less \$59,843.00, being cash value, or the value of term extension or paid-up insurance allowed thereon	1,064,494.00

Loading on first year's premiums on policies issued in 1907 (averaging 23.38 per cent. of the gross premiums).....	861,065.00
Expenses specifically chargeable to first year's insurance:	
Commissions on first year's premiums.....	\$ 1,580,620.00
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....	2,895.00
Medical examinations and inspections of proposed risks	259,251.00
Advances to agents.....	3,662.00
Total	\$ 1,846,428.00

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated March, 1857. Commenced business November 25, 1858.

Home Office.....Corner Broadway and Michigan Streets, Milwaukee, Wis.

H. L. PALMER, President.

GEO. C. MARKHAM, Vice-President. J. W. SKINNER, Second Vice-President.

A. S. HATHAWAY, Secretary. C. A. LOVELAND, Actuary.

P. R. SANBORN, Third Vice-President.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$215,910,703.11

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses.....	\$ 3,442,171.18
Dividends applied to purchase paid-up additions and annuities	997,554.87
Consideration for original annuities involving life contingencies	80,866.07
Consideration for supplementary contracts involving life contingencies	1,335.41
Total new premiums	\$ 4,521,927.53
Renewal premiums, without deduction for commissions or other expenses	\$ 25,440,909.23
Dividends applied to pay renewal premiums.....	3,477,049.48
Renewal premiums for deferred annuities.....	1,924.26
Total renewal premiums	28,919,882.97
Total premium income.....	\$ 33,441,810.50

Consideration for supplementary contracts not involving life contingencies		150,823.77
Premium notes, loans or liens restored by revival of policies		2,824.28
Gross interest on mortgage loans.....	\$ 5,182,459.91	
Gross interest on bonds and dividends on stocks.....	3,077,634.99	
Gross interest on premium notes, policy loans or liens.....	1,182,407.82	
Gross interest on deposits in trust companies and banks (no deposits in trust companies).....	37,284.87	
Gross interest on other debts due the company.....	236,677.36	
Gross discount on claims paid in advance (only endowments discounted)	18,640.67	
Gross rent from company's property, including \$53,342.10 for company's occupancy of its own buildings.....	264,857.47	
Total gross interest and rents.....		\$ 9,999,963.09
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 47,485.32	
Other assets: Old debt paid, \$8.00; loss on real estate loan charged to profit and loss in 1906 recovered, \$500.00	508.00	
		47,993.32
Gross increase in book value of ledger assets, viz.:		
Real estate, adjustment of values.....	\$ 2,000.00	
		2,000.00
Total income		\$ 43,645,414.96

DISBURSEMENTS.

For death claims, \$7,727,024.49; additions, \$182,291.99	\$ 7,909,316.48	
For matured endowments, \$1,948,880.00; additions, \$72,523.61	2,021,403.61	
Net amount paid for losses and matured endowments		\$ 9,930,720.09
For annuities involving life contingencies.....	67,945.77	
Premium notes voided by lapse.....	5,642.88	
Surrender values paid in cash.....	5,532,887.11	
Dividends paid to policyholders in cash.....	3,436,681.05	
Dividends applied to pay renewal premiums.....	3,477,049.48	
Dividends applied to purchase paid-up additions and annuities	997,554.87	
(Total paid policyholders..... \$23,448,431.25)		
Expense of investigation and settlement of policy claims, including \$2,080.01 for legal expense.....	8,391.27	
Paid for claims on supplementary contracts not involving life contingencies	124,061.54	
Commissions to agents (less commission on re-insurance: First year's premiums, \$1,590,593.25; renewal premiums, \$2,105,991.33; annuities (original), \$221.07; (renewal), \$42.64	3,696,848.29	
Commuted renewal commissions	2,500.00	
Salaries and allowances for agencies, including managers, agents and clerks.....	8,999.94	
Agency supervision, traveling, and all other agency expenses	4,274.49	
Medical examiners' fees, \$181,692.29; inspection of risks, \$26,221.37	207,913.66	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	636,340.75	

Rent, including \$53,342.10 for company's occupancy of its own buildings	53,342.10	
Advertising, \$7,064.35; printing and stationery, \$71,236.14; postage, telegraph, telephone and express, \$118,203.35.	196,503.84	
Legal expense	4,162.90	
Furniture, fixtures and safes	11,137.33	
Insurance taxes, licenses and department fees.....	762,819.69	
Taxes on real estate	40,432.87	
Repairs and expenses (other than taxes) on real estate.	123,753.57	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 5,641.57	
Bonds	258,557.31	
Other assets:		
Second payment account policy claim, first payment made on judgment.....	1,500.00	
		265,698.88
Gross decrease in book value of ledger assets, viz.:		
Real estate, adjustment of values.....	\$ 17,644.67	
		17,644.67
All other disbursements:		
Loan expenses, \$160,259.67; traveling expenses, \$240.18	\$ 160,499.85	
Legislative expenses, \$21,396.74; exchange, \$10,156.40	31,553.14	
Expenses incurred by reason of Wisconsin legislative investigating committee.....	279.50	
Expenses incurred in proceedings before Wisconsin tax commission.....	711.71	
		193,044.20
Total disbursements		\$ 29,806,351.24
Balance		\$229,749,766.83

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 2,293,123.69	
Mortgage loans on real estate, first liens.....	121,740,637.11	
Loans made to policyholders on this company's policies assigned as collateral	30,211,831.71	
Premium notes on policies in force.....	365,876.02	
Book value of bonds (excluding interest).....	73,440,764.36	
Cash in company's office.....	187,859.71	
Deposited in trust companies and banks on interest (no deposits in trust companies).....	1,488,205.09	
Agents' balances	21,469.14	
Total ledger assets.....		\$229,749,766.83

NON-LEDGER ASSETS.

Interest due, \$13,456.01, and accrued, \$1,730,922.20, on mortgages	\$ 1,744,348.31	
Interest due and accrued on bonds.....	1,072,094.15	
Interest due, \$143,952.81, and accrued, \$757,805.79, on premium notes, policy loans or liens.....	901,758.60	
Rents on company's property or lease.....	15,716.79	
Total interest and rents due and accrued.....		\$ 3,733,917.85

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1907.....\$	14,398.00	\$ 1,403,175.53	
Gross deferred premiums on policies in force December 31, 1907.....	215,162.00	1,638,466.00	
Totals	\$ 229,560.00	\$ 3,041,641.53	
Deduct loading	50,503.20	669,161.14	
Net amount of uncollected and deferred premiums	\$ 179,056.80	\$ 2,372,480.39	
			2,551,537.19
Gross assets			\$236,035,221.87

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances	\$ 21,469.14	
Book value of ledger assets over market value, viz.:		
Bonds	3,194,506.66	
Total		\$ 3,215,975.80
Total admitted assets.....		\$232,819,246.07
Stocks and bonds valued according to resolution of Louisville Committee.		

LIABILITIES.

Actuaries' table at 4 per cent. on life, endowment and term policies.....	\$128,278,360.00	
Same for reversionary additions.....	4,021,776.00	
		\$132,300,136.00
American experience table at 3 per cent. on life, endowment and term policies..	\$ 64,361,058.00	
Same for reversionary additions.....	2,141,073.00	
		66,502,131.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' table at 4 per cent.....	\$ 532,727.00	
American experience table at 3 per cent....	286,751.00	
		819,478.00
Total		\$199,621,745.00
Net reserve		\$199,621,745.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		1,198,853.27
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		6,417.45
Claims for death losses due and unpaid.....	\$ 56,530.16	
Claims for death losses in process of adjustment or adjusted and not due.....	255,248.53	
Claims for death losses which have been reported and no proofs received	287,868.00	

Claims for matured endowments due and unpaid.....	70,559.96	
Claims for death losses and other policy claims resisted by the company.....	108,149.79	
Due and unpaid on annuity claims involving life con- tingencies	275.00	
	<hr/>	
Total policy claims.....		778,631.44
Due and unpaid on supplementary contracts not involv- ing life contingencies		1,832.50
Premiums paid in advance, including surrender values so applied		67,764.50
Commissions to agents, due or accrued.....		72,000.00
Salaries, rents, office expenses, bills and accounts, due or accrued		19,302.83
Medical examiners' and legal fees, due and accrued....		48,929.94
State, county and municipal taxes, due or accrued.....		10,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and de- ferred premiums		638,098.55
Dividends declared on or apportioned to annual divi- dend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		5,421,655.00
Dividends declared on or apportioned to deferred divi- dend policies payable to policyholders during 1908....		3,469,840.00
Amounts set apart, apportioned, provisionally ascer- tained, calculated, declared or held awaiting appor- tionment upon deferred dividend policies not included in preceding item.....		19,036,402.00
Unassigned funds (surplus)		2,427,773.59
		<hr/>
Total liabilities		\$232,819,246.07

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	339,468	\$819,252,279.00
Issued during year.....	37,899	104,976,910.00
Revived during year	473	1,260,277.00
Increased during year	285	.....
	<hr/>	<hr/>
Totals after transfers.....	378,125	\$925,489,466.00
Deduct ceased:		
By death	2,858	\$ 8,032,916.00
By maturity	840	2,054,171.00
By expiry	54	1,569,114.00
By surrender	6,308	14,654,878.00
By lapse	6,981	15,000,809.00
By decrease .....	.....	2,613,986.00
	<hr/>	<hr/>
Total terminated	17,041	\$ 43,925,874.00
	<hr/>	<hr/>
Outstanding end of year.....	361,084	\$881,563,592.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	5,740	\$ 14,735,867.00
Policies on the lives of citizens of said State reported during the year	908	2,247,000.00
	<hr/>	<hr/>
Total	6,648	\$ 16,982,867.00

Deduct ceased to be in force during the year, including removals from the State.....	341	999,519.00
Policies in force December 31.....	6,307	\$ 15,983,348.00
Losses and claims unpaid December 31 of previous year.	9	\$ 7,838.00
Losses and claims incurred during year.....	64	166,360.25
Total	73	\$ 174,198.25
Losses and claims settled during the year, cash.....	67	170,358.25
Losses and claims unpaid December 31.....	6	\$ 3,840.00
Premiums collected or secured in cash and notes or credits (not including premiums paid by non-residents), without any deduction for losses, dividends, commissions or other expenses.....		\$ 504,114.50
Tax		10,082.29

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gains in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averaging 21.305 per cent. of the gross premiums	\$ 7,172,082.78		
Insurance expenses incurred during the year	5,276,792.97		
Gain from loading.....		\$ 1,895,289.81	
Interest—			
Interest earned during the year (averaging 4.76 per cent. on mean invested assets, including bank balances)	\$ 10,606,042.48		
Investment expenses incurred during the year	641,874.09		
Net income from investments.....	\$ 9,964,168.39		
Interest required to maintain reserve.....	7,203,034.00		
Gain from interest		2,761,134.39	
Mortality—			
Expected mortality on net amount at risk..	\$ 8,843,216.28		
Actual mortality on net amount at risk...	5,150,216.29		
Gain from mortality.....		3,692,999.99	
Annuities—			
Net expected disbursements to annuitants..	\$ 38,464.00		
Net actual annuity claims incurred.....	37,659.79		
Gain from annuities.....		804.21	
Surrenders, Lapses and Changes -			
Total gain during the year from surrendered and lapsed policies.....		426,707.44	
Dividends—			
Decrease in surplus on dividend account.....			\$ 12,179,567.49
Profit and Loss (excluding investments)—			
Net to loss account			392.00

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	41,207.69	
Loss from sale of said investments.....		234,111.57
Investments Purchased—		
Gain on said real estate.....	3,450.49	
Loss on said investments.....		1,457.45
Investments Held—		
Loss on said real estate during the year.....		15,644.67
Loss on said investments during the year.....		3,125,848.65
Loss from assets not admitted.....		21,469.14
Miscellaneous—		
Gain from all other sources.....	508.00	
Loss from all other sources.....		1,500.00
<hr/>		
Total gains and losses in surplus during the year	\$ 8,822,102.02	\$ 15,580,590.97
Decrease in surplus.....	6,758,488.95	
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Totals	\$ 15,580,590.97	\$ 15,580,590.97

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums		\$ 218,360.00
Death losses incurred during 1907 on said policies (not deducting re- serves)		108,000.00
Reserves released during 1907 on lapsed policies on which premiums for more than one year had been paid, being cash value, or the value of term extension or paid-up insurance allowed thereon....		149,287.00
Loading on first year's premiums on policies issued in 1907 (averag- ing 21.9 per cent. of the gross premiums).....		753,835.49
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$ 1,590,593.25	
Medical examinations and inspections of proposed risks.	207,913.66	
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Total		\$ 1,798,506.91

**PACIFIC MUTUAL LIFE INSURANCE COMPANY,
OF LOS ANGELES, CAL.**

Organized under the Laws of the State of California.

Incorporated December 28, 1867. Commenced business January, 1868.

Home Office.....Northeast Corner of Third and Hill Streets, Los Angeles, Cal.

GEORGE I. COCHRAN, President.

Vice-Presidents:

GAIL B. JOHNSON, JOHN F. ROCHE, DANFORD M. BAKER.

J. NEWTON RUSSELL, JR., Secretary. GAIL B. JOHNSON, Treasurer.

JOHN F. ROCHE, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$ 11,852,504.79

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$6,067.13 for first year's re-insurance.....	\$	665,801.04	
Surrender values applied to pay first year's premiums..		909.24	
		<hr/>	
Total first year's premiums on original policies...\$		666,710.28	
Dividends applied to purchase paid-up additions and annuities		130,954.06	
Surrender values applied to purchase paid-up insurance and annuities		5,232.52	
Consideration for original annuities involving life contingencies		5,434.00	
		<hr/>	
Total new premiums.....	\$		808,330.86
Renewal premiums, without deduction for commissions or other expenses, less \$24,408.69 for re-insurance on renewals	\$	2,821,769.40	
Dividends applied to pay renewal premiums.....		72,158.34	
Surrender values applied to pay renewal premiums.....		16,622.77	
		<hr/>	
Total renewal premiums.....			2,910,550.51
			<hr/>
Total premium income.....	\$		3,718,881.37
Premium notes, loans or liens restored by revival of policies			6,198.29
Gross interest on mortgage loans.....\$		192,746.00	
Gross interest on collateral loans.....		21,066.37	
Gross interest on bonds and dividends on stocks.....		230,926.49	
Gross interest on premium notes, policy loans or liens..		93,376.21	
Gross interest on deposits in trust companies and banks		10,404.38	
Gross interest on other debts due the company.....		28,273.71	
Gross rents from company's property, including \$24,000 for company's occupancy of its own buildings.....		65,189.72	
		<hr/>	
Total gross interest and rents.....			641,982.88
Profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	30,484.83	
Bonds		11,279.94	
Stocks		5,633.54	
		<hr/>	
			47,398.31
From all other sources:			
Agents' advances previously written off.....\$		3,415.45	
Accident department income.....		796,809.55	
		<hr/>	
			800,225.00
			<hr/>
Total income	\$		5,214,685.85

DISBURSEMENTS.

For death claims, \$859,411.31; additions, \$22,272.....\$	881,683.31
For matured endowments, \$33,361; additions, \$480.....	33,841.00
	<hr/>
Net amount paid for losses and matured endowments	\$ 915,524.31
For annuities involving life contingencies.....	10,996.99
Premium notes voided by lapse.....	124,338.51
Surrender values paid in cash.....	226,102.95

Surrender values applied to pay new premiums, \$909.24; to pay renewal premiums, \$16,622.77.....	17,532.01
Surrender values applied to purchase paid-up insurance and annuities	5,232.52
Dividends paid to policyholders in cash.....	50,474.07
Dividends applied to pay renewal premiums.....	72,158.34
Dividends applied to purchase paid-up additions and annuities	130,954.06
(Total paid policyholders.....\$1,553,313.76)	
Expense of investigation and settlement of policy claims, including \$6,392.59 for legal expense.....	6,804.34
Paid for claims on supplementary contracts not in- volving life contingencies.....	3,513.00
Paid stockholders for interest or dividends.....	70,000.00
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$459,945.46; renewal pre- miums, \$204,572.41; annuities (original), \$286.91.....	664,804.78
Commuted renewal commissions.....	7,000.00
Salaries and allowances for agencies, including manag- ers, agents and clerks.....	14,551.67
Agency supervision, traveling, and all other agency ex- penses	28,476.05
Medical examiners' fees, \$57,748.15; inspection of risks, \$8,962.31	66,710.46
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	130,413.23
Rent, including \$24,000 for company's occupancy of its own buildings	31,958.94
Advertising, \$10,905.09; printing and stationery, \$21,803.77; postage, telegraph, telephone and express, \$14,409.32..	47,118.18
Legal expense	14,396.37
Furniture, fixtures and safes.....	345.71
Insurance taxes, licenses and department fees.....	46,027.98
Taxes on real estate.....	5,495.82
Repairs and expenses (other than taxes) on real estate	19,534.49
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 10,675.91
Bonds	6,561.85
Stocks	1,483.70
Other assets	540.00
	<hr/>
	19,261.46
Gross decrease in book value of ledger assets, viz.:	
Real estate	\$ 107,432.13
	<hr/>
	107,432.13
All other disbursements:	
Tax on franchise.....	\$ 5,569.37
Tax on personal property.....	713.37
Exchange	717.90
General expense	5,608.65
State department examination.....	5,866.43
Library bureau	677.97
Accident department disbursements.....	756,575.48
	<hr/>
	775,729.17
Total disbursements	<hr/>
	\$ 3,612,887.54
Balance	<hr/>
	\$ 13,454,303.10

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 1,335,476.21
Mortgage loans on real estate, first liens.....	4,072,074.30
Warrants reclaimed, district 407, Sacramento County, California	24,618.66
Loans secured by pledge of bonds, stocks or other col- lateral	330,755.70
Loans made to policyholders on this company's policies assigned as collateral.....	925,702.38
Premium notes and liens on policies in force.....	1,094,293.07
Book value of bonds (excluding interest), \$4,761,051.35; and stocks, \$259,350.63.....	5,020,401.98
Cash in company's office.....	111,478.69
Deposited in trust companies and banks not on interest	233,263.00
Deposited in trust companies and banks on interest.....	232,235.77
Deposited in banks that failed.....	4,930.63
Bills receivable	1,923.54
Unlisted assets	342.30
Furniture and fixtures.....	66,806.87
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Total ledger assets.....	\$ 13,454,303.10

NON-LEDGER ASSETS.

Interest due, \$587.16, and accrued, \$32,694.93, on mort- gages	\$ 33,282.09
Interest due and accrued on bonds.....	85,334.06
Interest due and accrued on collateral loans.....	1,693.83
Interest due, \$6,083.07, and accrued, \$3,475.76, on premium notes, policy loans or liens.....	9,558.83
Interest due and accrued on other assets.....	1,473.33
Rents due and accrued on company's property or lease	8,629.60
<hr/>	
Total interest and rents due and accrued.....	\$ 139,971.74
Market value of real estate over book value.....	51,979.71
Market value of stocks over book value.....	34,689.37
Due from other companies for losses or claims on pol- icies of this company, re-insured.....	15,000.00
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 181,365.54 \$ 289,920.29
Gross deferred premiums on policies in force December 31, 1907.....	29,397.24 298,345.20
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Totals	\$ 210,762.78 \$ 588,265.49
Deduct loading	126,457.67 73,533.18
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Net amount of uncollected and de- ferred premiums	\$ 84,305.11 \$ 514,732.31
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	599,037.42
All other assets:	
Separate non-ledger assets of accident department.....	213,348.35
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Gross assets	\$ 14,508,329.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 66,806.87
Unlisted assets	342.30
Bills receivable	1,923.54
Premium notes and loans on policies and net premiums	117,115.00

Cash in banks that failed.....	4,930.63	
Book value of ledger assets over market value, viz.:		
Bonds owned	165,441.35	
Total		\$ 356,559.69
Total admitted assets.....		\$ 14,151,770.00
Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the State Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent on all policies issued prior to January 1, 1901.....	\$ 5,592,586.18	
Same for reversionary additions.....	146,143.18	
		\$ 5,738,729.36
American experience table at 3½ per cent. on all policies issued from December 31, 1900, to December 31, 1907	\$ 5,758,719.69	
Same for reversionary additions.....	714,402.01	
		6,473,121.70
American experience table at 3 per cent. on 1907 edition, annual dividend policies, issued during 1907.....	\$ 8,360.31	
		8,360.31
Net present value of annuities (including those in reduction of premiums), viz.:		
American table of mortality and 3½ per cent. interest...\$	92,015.34	
		92,015.34
Total		\$ 12,312,226.71
Deduct net value of risks of this company re-insured in other solvent companies.....		102,046.63
Net reserve		\$ 12,210,180.08
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the State Department.....		11,164.68
Claims for death losses in process of adjustment or adjusted and not due.....\$	40,785.12	
Claims for death losses which have been reported and no proofs received.....	72,981.42	
Claims for death losses and other policy claims resisted by the company.....	13,000.00	
Total policy claims.....		126,766.54
Unearned interest and rent paid in advance.....		23,025.32
Commissions due to agents on premium notes when paid		2,423.37
Salaries, rents, office expenses, bills and accounts, due or accrued		2,552.27
Medical examiners' and legal fees due and accrued.....		12,160.55
State, county and municipal taxes due or accrued.....		7,835.62
All other liabilities:		
Commissions due and accrued on conservative life contracts		16,296.13
Premiums due re-insurance companies.....		2,358.02
Interest due and accrued on re-insured funds.....		1,397.10

Accident department liabilities.....	418,651.11
Capital stock	1,000,000.00
Unassigned funds (surplus).....	316,959.21
Total liabilities	\$ 14,151,770.00

EXHIBIT OF POLICIES.**INCLUDING PAID-FOR BUSINESS ONLY.**

	No.	Amount.
At end of previous year.....	55,083	\$ 92,634,087.00
Issued during year.....	10,188	18,616,220.00
Revived during year.....	509	756,166.00
Increased during year.....	....	176,536.00
Total after transfers.....	65,780	\$112,183,009.00
Deduct ceased:		
By death	487	\$ 898,928.00
By maturity	33	33,841.00
By expiry	4,683	7,419,517.00
By surrender	602	1,384,758.00
By lapse	2,314	3,067,117.00
By decrease .....	....	1,489,787.00
Total terminated	8,119	\$ 14,293,948.00
Outstanding end of year.....	57,661	\$ 97,889,061.00
Policies re-insured	230	\$ 1,658,185.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	2,563	\$ 4,626,876.00
Policies on the lives of citizens of said State issued dur- ing the year.....	542	901,037.00
Total	3,105	\$ 5,527,913.00
Deduct ceased to be in force during the year.....	570	1,068,048.00
Policies in force December 31.....	2,535	\$ 4,459,865.00
Losses and claims unpaid December 31 of previous year..	4	\$ 5,146.44
Losses and claims incurred during the year.....	27	56,220.00
Total	31	\$ 60,366.44
Losses and claims settled during the year, in cash.....	29	50,186.44
Losses and claims unpaid December 31.....	2	\$ 10,180.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 156,853.36
Tax		3,137.07

GAIN AND LOSS EXHIBIT.**For the Year Ending December 31, 1907.**

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 33.5 per cent. of the gross pre- miums)	\$ 1,281,637.30	
Insurance expenses incurred during the year	1,069,180.43	
Gain from loading.....	\$ 212,456.87	

Interest—		
Interest earned during the year (averaging 5.28 per cent. on mean invested assets, including bank balances).....\$	647,625.33	
Investment expenses incurred during the year	33,579.30	
Net income from investments.....\$	614,046.03	
Interest required to maintain reserve.....	448,394.80	
Gain from interest.....		165,651.23
Mortality—		
Expected mortality on net amount at risk.\$	977,701.66	
Actual mortality on net amount at risk....	664,030.46	
Gain from mortality.....		313,671.20
Annuities—		
Net expected disbursements to annuitants.\$	5,977.96	
Net actual annuity claims incurred.....	10,411.99	
Loss from annuities.....		\$ 4,434.03
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....		\$5,652.26
Dividends—		
Dividends paid stockholders.....		70,000.00
Decrease in surplus on dividend account.....		254,066.47
Carried to reserve account.....		198,597.00
Profit and Loss (excluding investments)—		
Net to profit account.....	3,415.45	

INVESTMENT EXHIBIT.

Investments Sold—		
Loss from sale of said real estate.....		9,841.08
Loss from sale of said investments.....		10,387.94
Investments Purchased—		
Gain on said real estate.....	1,497.00	
Loss on said investments.....		5,921.17
Investments Held—		
Loss on said real estate during the year.....		166,389.25
Loss on said investments during the year.....		224,614.20
Gain on sale during the year of other investments acquired since December 31, 1906.....	580.00	
Miscellaneous (gain from all other sources)—		
From accident department.....	19,592.38	
Loss unaccounted for.....		47,307.84
Total gains and losses in surplus during the year.\$	802,516.39	\$ 991,558.98
Surplus—		
Decrease in surplus.....	189,042.59	
Totals	\$ 991,558.98	\$ 991,558.98

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	90,707.50
Death losses incurred during 1907 on said policies (not deducting reserves)		35,600.00
Loading on first year's premiums on policies issued in 1907 (averaging 62.7 per cent. of the gross premiums).....		527,693.53
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....\$	460,232.37	
Medical examination and inspection of proposed risks...	66,710.46	
Total		526,942.83

PENN MUTUAL LIFE INSURANCE COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated February 24, 1847. Commenced business May 25, 1847.

Home Office.....921, 923 and 925 Chestnut St., Philadelphia, Pa.

GEORGE K. JOHNSON, President.

LINCOLN K. PASSMORE, Vice-President.

WILLIAM H. KINGSLEY, Second Vice-President.

JOHN HUMPHREYS, Secretary and Treasurer.

J. BURNETT GIBB, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous
year\$ 81,020,277.04

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$8,793.18 for first year's re-insurance.....	\$ 1,762,024.59
Surrender values applied to pay first year's premiums..	3,499.77
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Total first year's premiums on original policies..	\$ 1,765,524.36
Dividends applied to purchase paid-up additions and annuities	120,268.00
Surrender values applied to purchase paid-up insurance and annuities	250,189.00
Consideration for original annuities involving life contingencies	158,730.49
Consideration for supplementary contracts involving life contingencies	5,655.98
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Total new premiums.....	\$ 2,300,367.83
Renewal premiums, without deduction for commissions or other expenses, less \$67,931.42 for re-insurance on renewals	\$ 12,348,053.63
Dividends applied to pay renewal premiums.....	1,024,524.01
Surrender values applied to pay renewal premiums.....	17,748.00
Renewal premiums for deferred annuities.....	9,758.22
<hr/>	
Total renewal premiums.....	13,400,083.86
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Total premium income.....	\$ 15,700,451.69
Consideration for supplementary contracts not involving life contingencies.....	290,439.43
Premium notes, loans or liens restored by revival of policies	5,848.62
Gross interest on mortgage loans.....	\$ 1,732,257.91
Gross interest on collateral loans.....	109,146.57
Gross interest on bonds and dividends on stocks.....	1,570,977.69
Gross interest on premium notes, policy loans or liens..	639,654.38
Gross interest on deposits in trust companies and banks	17,195.34

Gross interest on other debts due the company.....	16,582.07	
Gross rent from company's property, including \$47,800.00 for company's occupancy of its own buildings.....	159,493.36	
		4,245,307.32
Total gross interest and rents.....		4,245,307.32
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 9,195.42	
Bonds	24,610.92	
		33,806.34
From all other sources:		
Bonus on mortgage loan.....	\$ 2,500.00	
Bonuses on collateral loans.....	2,925.83	
Suspended bank dividends.....	1,209.39	
		6,635.22
Total income		\$ 20,282,488.63

DISBURSEMENTS.

For death claims (less \$45,000.00 re-insur- ance), \$4,571,358.80; additions, \$36,954.00...\$	4,608,312.80
For matured endowments, \$1,286,967.25; additions, \$44,761.00	1,331,728.25
	\$ 5,940,041.05
Net amount paid for losses and ma- tured endowments	\$ 5,940,041.05
For annuities involving life contingencies.....	255,675.94
Premium notes voided by lapse.....	63,816.07
Surrender values paid in cash.....	1,029,936.30
Surrender values applied to pay new premiums, \$3,499.77; to pay renewal premiums, \$17,748.00.....	21,247.77
Surrender values applied to purchase paid-up insurance and annuities	250,189.00
Dividends paid to policyholders in cash.....	216,293.37
Dividends applied to pay renewal premiums.....	1,024,524.01
Dividends applied to purchase paid-up additions and annuities	120,268.00
(Total paid policyholders.....\$8,921,991.51)	
Expense of investigation and settlement of policy claims, including \$5,583.82 for legal expense.....	12,087.67
Paid for claims on supplementary contracts not involv- ing life contingencies.....	151,557.92
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$822,146.26; renewal pre- miums, \$822,268.67; annuities (original), \$7,283.48; (re- newal), \$614.40	1,652,312.81
Commuted renewal commissions.....	23,237.54
Salaries and allowances for agencies, including man- agers, agents and clerks.....	97,079.02
Agency supervision, traveling and all other agency ex- penses	18,976.97
Medical examiners' fees, \$115,850.45; inspection of risks, \$14,038.72	129,889.17
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	337,281.86
Rent, including \$47,800.00 for company's occupancy of its own buildings.....	119,671.24
Advertising, \$20,534.97; printing and stationery, \$42,925.02; postage, telegraph, telephone and express, \$40,999.18..	104,459.17
Legal expense	11,824.20
Furniture, fixtures and safes.....	11,261.78

Insurance taxes, licenses and department fees.....	456,924.43	
Taxes on real estate.....	37,634.12	
Repairs and expenses (other than taxes) on real estate.....	54,191.62	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 3,665.00	
		3,665.00
Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 24,513.85	
		24,513.85
All other disbursements:		
Home Office expenses.....	\$ 56,264.78	
Damages, on account Omaha, Neb., prop- erty	739.26	
Award and damages under two policies....	6,183.95	
Agents' balances charged off.....	5,339.50	
		68,527.49
Total disbursements		\$ 12,237,087.37
Balance		\$ 89,065,678.35

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 2,153,449.43	
Mortgage loans on real estate, first liens.....	36,727,213.06	
Loans secured by pledge of bonds, stocks or other collateral	1,841,489.41	
Loans made to policyholders on this company's policies assigned as collateral.....	10,681,657.00	
Premium notes on policies in force, of which \$5,141.75 is for first year's premiums.....	1,624,236.09	
Book value of bonds (excluding interest), \$34,677,724.50, and stocks, \$402,726.12.....	35,080,450.62	
Cash in company's office.....	4,551.55	
Deposited in trust companies and banks, on interest....	500,514.18	
Bills receivable, \$327,082.51; agents' balances, \$13,366.46...	340,448.97	
Bills receivable for premiums.....	111,668.04	
Total ledger assets.....		\$ 89,065,678.35

NON-LEDGER ASSETS.

Interest due, \$352.50, and accrued, \$582,519.99, on mort- gages	\$ 582,872.49	
Interest due and accrued on bonds.....	536,546.00	
Interest due and accrued on collateral loans.....	7,543.21	
Interest due, \$3,270.06, and accrued, \$4,058.77, on premium notes, policy loans and liens.....	7,328.83	
Rents due, \$1,436.50, and accrued, \$5,546.43, on company's property or lease.....	6,892.93	
Total interest and rents due and accrued.....		1,141,183.45

New Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 100,010.54	\$ 1,154,869.00
Gross deferred premiums on policies in force December 31, 1907.....	94,310.94	983,216.78
Totals	\$ 194,321.48	\$ 2,138,085.78

Deduct loading	41,196.15	453,274.19	
Net amount of uncollected and de- ferred premiums	153,125.33	\$ 1,684,811.50	
			1,837,936.92
All other assets:			
Net deferred annuities.....			1,633.05
Secured profits on real estate, under contracts of sale..			2,950.00
Gross assets			\$ 92,049,381.78

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 13,366.46	
Cash advanced to or in the hands of officers or agents..	327,082.51	
Bills receivable for premium.....	111,663.04	
Book value of ledger assets over market value, viz.:		
Depreciation in value of bonds and stocks.....	1,987,699.16	
Total		\$ 2,439,816.17
Total admitted assets.....		\$ 89,609,565.61
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Pennsylvania Insurance Department on the following tables of mortality and rates of interest, viz.:

Actuaries' table at 4 per cent. on all life business issued prior to May 1, 1896.....	\$ 48,284,849.00	
		\$ 48,284,849.00
American experience table at 3½ per cent. on all life business issued since May 1, 1896, and prior to May 1, 1902	\$ 7,821,027.00	
		7,821,027.00
American experience table at 3 per cent. on all life business issued since May 1, 1902.....	\$ 15,282,184.00	
Same for reversionary additions.....	1,069,876.00	
		16,352,060.00
Net present value of annuities (including those in reduction of premiums), viz.:		
McClintock's 3½ per cent. table.....	\$ 2,569,463.00	
		2,569,463.00
Total		\$ 75,027,399.00
Deduct net value of risks of this company re-insured in other solvent companies.....		131,723.00
Net reserve		\$ 74,895,676.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company's actuary.....		1,783,297.00

Claims for death losses in process of adjustment or adjusted and not due.....\$	461,865.92
Matured credits, awaiting proof.....	24,581.00
Claims for death losses and other policy claims resisted by the company (\$12,129.00 from former years).....	17,129.00
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Total policy claims.....	503,575.92
Premiums paid in advance, including surrender values so applied	65,064.48
Unearned interest and rent paid in advance.....	333,936.76
Commissions due to agents on premium notes when paid	26,951.46
Medical examiners' and legal fees due or accrued.....	10,558.00
State, county and municipal taxes due or accrued.....	518,288.09
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	219,726.72
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...	164,637.95
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	6,088,365.36
Reserve or surplus funds not otherwise included in liabilities:	
Special 3½ per cent. reserve.....	2,032,539.00
Trust deposits	6,310.00
Unassigned funds (surplus).....	2,960,638.87
<hr/>	
Total liabilities	\$ 89,609,565.61

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	164,582	\$396,319,522.00
Issued during year.....	19,889	59,937,775.00
Revived during year.....	3,595	7,503,657.00
Increased during year.....	632	1,924,716.00
<hr/>		
Totals after transfers.....	188,698	\$465,685,670.00
Deduct ceased:		
By death	1,528	4,809,081.60
By maturity	558	1,363,330.00
By expiry	1,051	2,568,983.00
By surrender	2,918	6,466,501.00
By lapse	9,055	21,346,783.00
By decrease	643	3,174,722.00
<hr/>		
Total terminated	15,753	\$ 39,729,400.00
<hr/>		
Outstanding end of year.....	172,945	\$425,956,270.00
<hr/>		
Policies re-insured		\$ 3,756,500.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,317	\$ 4,855,794.00
Policies on the lives of citizens of said State issued during the year	153	540,066.00
<hr/>		
Total	1,470	\$ 5,395,860.00

Deduct ceased to be in force during the year.....	55	158,271.00
Policies in force December 31.....	1,415	\$ 5,237,589.00
Losses and claims unpaid December 31 of previous year..	2	\$ 12,000.00
Losses and claims incurred during year.....	16	62,275.14
Total	18	\$ 74,275.14
Losses and claims settled during the year, in cash.....	14	55,059.30
Losses and claims unpaid December 31.....	4	\$ 19,215.84
Premiums collected or secured in cash and notes or credits, without any deductions for losses, dividends, commissions or other expenses		\$ 197,784.93
Tax		3,955.70

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

		Gain in Surplus.	Loss in Surplus.
Running Expenses—			
Loading on premiums of the year (averaging 21.1 per cent. of the gross premiums)	\$ 3,338,416.18		
Insurance expenses incurred during the year	2,633,575.77		
Gain from loading.....		\$ 704,840.41	
Interest—			
Interest earned during the year (averaging 5.06 per cent. on mean invested assets, including bank balances).....	\$ 4,276,540.94		
Investment expenses incurred during the year	514,125.85		
Net income from investments.....	\$ 3,762,415.09		
Interest required to maintain reserve....	2,921,860.00		
Gain from interest.....		840,555.09	
Mortality—			
Expected mortality on net amount at risk.\$	4,779,298.37		
Actual mortality on net amount at risk....	3,471,969.37		
Gain from mortality.....		1,307,329.00	
Annuities			
Net expected disbursements to annuitants.\$	152,323.00		
Net actual annuity claims incurred.....	211,524.94		
Loss from annuities.....			\$ 59,201.94
Surrenders, Lapses and Changes—			
Total gain during the year from surrendered and lapsed policies.....		340,710.63	
Dividends—			
Decrease in surplus on dividend account.....			2,050,802.76
Special Funds—			
Increase in special funds and special reserves during the year			1,098,659.00
Profit and Loss (excluding investments)—			
Net to loss account.....			10,314.06

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said real estate.....	5,530.42	
Loss from sale of said investments.....		18,816.74
Investments Purchased—		
Loss on said investments.....		76,537.15
Investments Held—		
Depreciation on said investments during the year.....		1,900,723.95
Loss from assets not admitted.....		92,045.49
Miscellaneous—		
Loss from all other sources.....		25,253.11
Gain from all sources.....	30,036.75	
Loss unaccounted for: Liability for taxes not heretofore required		518,288.09
<hr/>		
Total gains and losses in surplus during the year.\$	3,229,002.30	\$ 5,850,642.29
Surplus—		
Decrease in surplus.....	2,621,639.99	
<hr/>		
Totals	\$ 5,850,642.29	\$ 5,850,642.29

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums		\$ 304,568.00
Death losses incurred during 1907 on said policies (not deducting reserves)		205,632.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$1,757.00, being cash value, or the value of term extension or paid-up insurance allowed thereon		115,521.00
Loading on first year's premiums on policies issued in 1907 (averaging 24.59 per cent. of the gross premiums).....		434,142.35
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....	\$ 822,146.26	
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....	1,200.00	
Medical examinations and inspections of proposed risks.....	95,427.67	
Advances to agents.....	7,053.23	
<hr/>		
Total		\$ 925,827.16

PHENIX MUTUAL LIFE INSURANCE COMPANY,
OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated May, 1851. Commenced business May, 1851.

Home Office.....49 Pearl Street, Hartford, Conn.

JOHN M. HOLCOMBE, President.

WILLIAM A. MOORE, First Vice-President

ARCHIBALD A. WELCH, Second Vice-President.

SILAS H. CORNWELL, Secretary.

ARCHIBALD A. WELCH, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year\$ 21,233,413.95

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,-937.86 for first year's re-insurance.....\$	436,545.28	
Surrender values applied to pay first year's premiums.	1,407.35	
	<hr/>	
Total first year's premiums on original policies.\$	437,952.63	
Dividends applied to purchase paid-up additions and annuities	123,772.00	
Surrender values applied to purchase paid-up insurance and annuities	61,666.00	
Consideration for original annuities involving life contingencies	15,124.30	
	<hr/>	
Total new premiums.....		\$ 638,514.93
Renewal premiums, without deduction for commissions or other expenses, less \$34,627.16 for re-insurance on renewals	\$ 3,007,522.84	
Dividends applied to pay renewal premiums.....	283,846.70	
Surrender values applied to pay renewal premiums.....	16,260.68	
	<hr/>	
Total renewal premiums.....		3,307,630.22
		<hr/>
Total premium income.....		\$ 3,946,145.15
Consideration for supplementary contracts not involving life contingencies.....		4,300.00
Gross interest on mortgage loans.....\$	689,357.96	
Gross interest on bonds and dividends on stocks.....	258,762.50	
Gross interest on premium notes, policy loans or liens.	117,791.72	
Gross interest on deposits in trust companies and banks	10,650.75	
Gross interest on other debts due the company.....	146.43	
Gross discount on claims paid in advance.....	144.33	
Gross rent from company's property, including \$10,000.00 for company's occupancy of its own buildings.....	42,019.34	
	<hr/>	
Total gross interest and rents.....		1,118,873.08
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 12,824.14	
	<hr/>	
		12,824.14
Gross increase in book value of ledger assets, viz.:		
Bonds	\$ 7,607.83	
Stocks	39,970.00	
	<hr/>	
		47,577.83
From all other sources:		
Agents' ledger balances.....\$	3,926.93	
Guarantee of mortgage loans.....	202.58	
	<hr/>	
		4,129.51
	<hr/>	
Total Income		\$ 5,133,849.71

DISBURSEMENTS.

For death claims (less \$13,997.00 re-insurance), \$1,196,893.86; additions, \$18,502.10...\$	1,215,895.96
For matured endowments, \$186,604; additions, \$8,645.10	195,249.10
Net amount paid for losses and matured endowments	\$ 1,410,645.06
For annuities involving life contingencies.....	11,308.00
Premium notes voided by lapse.....	1,643.00
Surrender values paid in cash.....	316,749.05
Surrender values applied to pay new premiums, \$1,407.35; to pay renewal premiums, \$16,260.68.....	17,668.03
Surrender values applied to purchase paid-up insurance and annuities.....	61,666.00
Dividends paid to policyholders in cash.....	6,950.40
Dividends applied to pay renewal premiums.....	283,846.70
Dividends applied to purchase paid-up additions nad annuities	123,772.00
(Total paid policyholders.....\$2,234,248.24)	
Expense of investigation and settlement of policy claims, including \$639.94 for legal expense.....	1,232.02
Paid for claims on supplementary contracts not involving life contingencies.....	8,259.67
Commissions to agents (less commission on re-insurance), first year's premiums, \$202,753.35; renewal premiums, \$162,909.72; annuities (original), \$7,756.21.....	366,419.28
Commuted renewal commissions.....	3,836.67
Salaries and allowances for agencies, including managers, agents and clerks.....	113,940.22
Agency supervision, traveling, and all other agency expenses	11,285.12
Medical examiners' fees, \$26,698.25; inspection of risks, \$5,215.73	31,913.98
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	121,224.61
Rent, including \$10,000.00 for company's occupancy of its own buildings.....	10,609.50
Advertising, \$5,845.81; printing and stationery, \$23,614.75; postage, telegraph, telephone and express, \$9,945.36..	39,405.92
Legal expense	2,656.09
Furniture, fixtures and safes.....	3,380.93
Insurance taxes, licenses and department fees.....	109,742.87
Taxes on real estate.....	5,569.70
Repairs and expenses (other than taxes) on real estate	19,146.81
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 1,244.87
Bonds	324.46
	1,569.33
Gross decrease in book value of ledger assets, viz.:	
Bonds	\$ 30,912.73
Stocks	19,161.00
	50,073.73
All other disbursements:	
Agents' ledger balances charged off.....\$	83.63
Miscellaneous expenses	6,256.61
	6,340.27
Total disbursements	\$ 3,140,854.96
Balance	\$ 23,226,408.70

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 523,746.03
Mortgage loans on real estate, first liens.....	14,008,132.56
Loans made to policyholders on this company's poli- cies assigned as collateral.....	2,084,427.59
Premium notes on policies in force.....	156,596.73
Book value of bonds (excluding interest), \$5,575,114.00; and stocks, \$361,890.00.....	5,937,004.00
Cash in company's office.....	609.27
Deposited in trust companies and banks on interest...	515,892.52
Total ledger assets.....	\$ 23,226,408.70

NON-LEDGER ASSETS.

Interest due, \$12,495.69; and accrued, \$255,089.00, on mort- gages	\$ 267,584.69
Interest due and accrued on bonds.....	41,920.08
Interest due and accrued on premium notes, policy loans or liens.....	9,254.15
Total interest	\$ 318,758.92
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 5,643.78 \$ 216,857.02
Gross deferred premiums on policies in force December 31, 1907.....	21,169.27 197,612.06
Totals	\$ 26,813.05 \$ 414,469.08
Deduct loading	6,657.72 88,645.05
Net amount of uncollected and de- ferred premiums	\$ 20,155.33 \$ 325,824.03
	<u>345,979.36</u>
Gross assets	\$ 23,891,146.98

DEDUCT ASSETS NOT ADMITTED.

Premium notes and loans on policies and net premi- ums in excess of net value of their policies.....	\$ 326.00
Book value of ledger assets over market value, viz.:	
Market value of stocks and bonds under book value...	254,801.40
Total	\$ 255,127.40
Total admitted assets.....	\$ 23,636,019.58
Stocks and bonds valued according to market prices of December 31, 1907.	

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as com- puted by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent on policies issued prior to January 1, 1901.....	\$ 15,941,094.00
Same for reversionary additions.....	519,884.00
	<u>\$ 16,460,978.00</u>

American experience table at 3½ per cent. on non-participating policies issued for years 1901 to 1906, inclusive	\$ 829,159.00	
		829,159.00
American experience table at 3 per cent. on participating policies issued after January 1, 1901, and 1907 issue and extended insurance.....	\$ 5,004,371.00	
Same for reversionary additions.....	110,381.00	
		5,114,752.00
Net present value of annuities (including those in reduction of premiums):		
Combined experience 4 per cent. to December 31, 1900..	\$ 46,421.00	
New York Life Annuity Table 3½ per cent. for years 1901 to 1906, inclusive.....	50,690.00	
McClintock's Annuity Table 3½ per cent. 1907 issue.....	15,139.00	
		112,250.00
Total		\$ 22,517,139.00
Deduct net value of risks of this company re-insured in other solvent companies.....		124,271.00
		\$ 22,392,868.00
Net reserve		
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company on interest basis of 3½ per cent....		23,558.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		16,282.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 4,933.00	
Claims for death losses which have been reported and no proofs received.....	17,759.00	
		22,692.00
Total policy claims.....		
Premiums paid in advance, including surrender values so applied		23,525.00
Unearned interest and rent paid in advance.....		60,305.00
"Cost of Collection" on uncollected and deferred premiums, in excess of the loading thereon.....		5,408.00
Medical examiners' and legal fees due or accrued.....		2,500.00
State, county and municipal taxes due or accrued.....		23,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		63,522.00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise.....		37,463.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908...		3,662.00
Reserve or surplus funds not otherwise included in liabilities:		
Reserve for paid-up option.....		10,000.00
Unassigned funds (surplus).....		951,234.58
		\$ 23,636,019.58
Total liabilities		

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	55,762.00	\$ 97,583,284.00
Issued during year	6,146	13,438,342.00
Revived during year.....	46	97,303.00
Increased during year.....	85,163.00
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Totals after transfers.....	61,954	\$111,204,092.00
Deduct ceased:		
By death	702	\$ 1,213,995.00
By maturity	118	195,041.00
By expiry	238	402,971.00
By surrender	914	1,927,677.00
By lapse	2,358	4,067,370.00
By decrease	316,320.00
<hr/>		
Total terminated	4,330	\$ 8,123,374.00
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Outstanding end of year.....	57,624	\$103,080,718.00
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Policies re-insured	175	\$ 2,087,730.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31, 1906.....	711	\$ 1,209,713.00
Policies on the lives of citizens of said State issued, increased and revived during 1907.....	148	278,297.00
<hr/>		
Total	859	\$ 1,488,010.00
Deduct ceased to be in force and decreased during the year	51	86,889.00
<hr/>		
Policies in force December 31, 1907.....	808	\$ 1,401,121.00
<hr/>		
Losses and claims incurred during the year.....	5	\$ 10,330.00
Losses and claims settled during the year, in cash.....	5	10,330.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses		50,253.17
Tax		\$ 1,005.06

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 19.0 per cent. of the gross premi- ums)	\$ 762,046.96	
Insurance expenses incurred during the year	821,172.91	
<hr/>		
Loss from loading.....		\$ 59,125.95

Interest—		
Interest earned during the year (averaging 5.2 per cent, on mean invested assets, including bank balances).....	\$ 1,129,136.06	
Investment expenses incurred during the year	63,717.00	
Net income from investments.....	\$ 1,065,419.06	
Interest required to maintain reserve.....	823,351.00	
Gain from interest.....	\$ 242,068.06	
Mortality—		
Expected mortality on net amount at risk..	\$ 1,083,624.00	
Actual mortality on net amount at risk...	673,404.96	
Gain from mortality.....	410,219.04	
Annuities—		
Net expected disbursements to annuitants..	\$ 6,292.00	
Net actual annuity claims incurred.....	8,525.00	
Loss from annuities.....		2,233.00
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	150,890.00	
Dividends—		
Decrease in surplus on dividend account.....		443,026.10
Profit and Loss (including investments)—		
Net to profit account.....	3,843.00	
INVESTMENT EXHIBIT.		
Investments Sold—		
Gain from sale of said real estate, including account guaranty	\$ 202.58	11,579.27
Gain from sale of said real estate, mortgage loans....	202.58	
Loss from sale of said investments.....		162.00
Investments Purchased—		
Loss on said investments.....		15,165.50
Investments Held—		
Loss on said investments during the year.....		362,489.40
Loss from assets not admitted.....		326.00
Miscellaneous—		
From all other sources:		
Transferred from interest account to amortization fund	3,498.00	
Gain unaccounted for.....	69.00	
Total gains and losses in surplus during the year	\$ 822,368.95	\$ 882,527.95
Surplus—		
Decrease in surplus.....	60,159.00	
Totals	\$ 882,527.95	\$ 882,527.95

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 59,984.00
Death losses incurred during 1907 on said policies (not deducting reserves)	5,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$66.00, being cash value, or the value of term extension or paid-up insurance allowed thereon	39,157.00

Loading on first year's premiums on policies issued in 1907 (averaging 21½ per cent. of the gross premiums).....	99,091.00
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....\$	203,509.56
Medical examinations and inspections of proposed risks	33,360.56
Advances to agents.....	4,842.73
Total	\$ 241,712.85

THE PROVIDENT LIFE AND TRUST COMPANY, OF PHILADELPHIA, PA.

Organized under the Laws of the State of Pennsylvania.
Incorporated March 22, 1865. Commenced business June, 1865.
Home Office.....409 Chestnut Street, Philadelphia, Pa.

ASA S. WING, President.
T. WISTAR BROWN, JOSEPH ASHBROOK, Vice-Presidents.
C. WALTER BORTON, Secretary. SAMUEL H. TROTH, Treasurer.
DAVID G. ALSOP, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	1,000,000.00
Amount of ledger assets (as per balance), December 31, of previous year.....	\$ 60,183,936.85

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....\$	734,436.48
Total first year's premiums on original policies..\$	734,436.48
Dividends applied to purchase paid-up additions and annuities	196,243.39
Surrender values applied to purchase paid-up insurance and annuities	101,910.00
Consideration for original annuities involving life contingencies	83,363.85
Total new premiums.....	\$ 1,115,953.72
Renewal premiums, without deduction for commissions or other expenses.....\$	5,834,052.31
Dividends applied to pay renewal premiums.....	719,438.13
Renewal premiums for deferred annuities.....	159.45
Total renewal premiums.....	6,553,649.89
Total premium income.....	\$ 7,669,603.61
Consideration for supplementary contracts not involving life contingencies.....	68,922.93
Gross interest on mortgage loans.....\$	727,241.21
Gross interest on collateral loans	152,686.00
Gross interest on bonds and dividends on stocks.....	1,495,820.95
Gross interest on premium notes, policy loans or liens..	302,851.36
Gross interest on deposits in trust companies and banks	2,243.47

Gross interest on other debts due the company.....	127.76	
Gross discount on claims paid in advance.....	380.79	
Gross rent from company's property.....	169,097.81	
		<hr/>
Total gross interest and rents.....		2,850,449.35
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 152,992.98	
Bonds	16,462.50	
Stocks	2,426.75	
		<hr/>
		171,882.23
		<hr/>
Total income		\$ 10,760,858.12

DISBURSEMENTS.

For death claims, \$2,089,784.07; additions, \$42,125.00	\$ 2,131,909.07	
For matured endowments, \$2,334,205.00; ad- ditions, \$81,413.00	2,415,618.00	
		<hr/>
Net amount paid for losses and ma- tured endowments	\$ 4,547,527.07	
For annuities involving life contingencies.....	81,351.05	
Surrender values paid in cash.....	640,902.25	
Surrender values applied to purchase paid-up insurance and annuities	101,910.00	
Dividends paid to policyholders in cash.....	144,952.32	
Dividends applied to pay renewal premiums.....	719,438.13	
Dividends applied to purchase paid-up additions and annuities	196,243.39	
(Total paid policyholders.....\$6,432,324.21)		
Expense of investigation and settlement of policy claims, including \$564.03 for legal expense.....	564.03	
Paid for claims on supplementary contracts not involv- ing life contingencies.....	59,236.40	
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$274,875.83; renewal pre- miums, \$375,972.65; annuities (original), \$4,171.62.....	655,020.10	
Salaries and allowances for agencies, including mana- gers, agents and clerks.....	21,700.12	
Agency supervision, traveling, and all other agency ex- penses	18,289.22	
Medical examiners' fees, \$35,160.13; inspection of risks, \$585.47	35,745.60	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	318,195.73	
Rent	25,235.57	
Advertising, \$21,745.41; printing and stationery, \$29,421.49; postage, telegraph, telephone and express, \$21,058.67	72,225.57	
Legal expense	9,352.89	
Furniture, fixtures and safes.....	24,392.77	
Insurance taxes, licenses and department fees.....	115,164.29	
Taxes on real estate	35,597.72	
Repairs and expenses (other than taxes) on real estate	79,193.30	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 2,682.48	
Bonds	21,675.01	
		<hr/>
		24,357.49

Gross decrease in book value of ledger assets, viz.:		
Bonds	\$ 3,755,896.06	
Stocks	170,744.00	
		3,926,540.06
All other disbursements:		
Dinners for office employes.....	\$ 15,125.39	
Light, fuel, etc.....	4,255.32	
Sundries	19,321.79	
		38,702.50
Total disbursements		\$ 11,891,937.57
Balance		\$ 59,052,857.40

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 2,264,661.02
Mortgage loans on real estate.....	13,619,675.45
Loans secured by pledge of bonds, stocks or other collateral	3,062,940.70
Loans made to policyholders on this company's policies assigned as collateral.....	6,112,909.00
Premium notes on policies in force.....	3,382.83
Book value of bonds (excluding interest), \$32,317,284.80, and stocks, \$1,570,710.00.....	33,887,994.80
Deposited in trust companies and banks on interest.....	101,293.60
Total ledger assets.....	\$ 59,052,857.40

NON-LEDGER ASSETS.

Interest due, \$24,091.40, and accrued, \$171,097.11, on mortgages	\$ 195,188.51
Interest due and accrued on bonds.....	460,021.51
Interest due and accrued on collateral loans.....	74,025.80
Interest due and accrued on premium notes, policy loans or liens	76,411.36
Rents due, \$8,256.77, and accrued, \$342.14, on company's property or lease.....	8,598.91
Total interest and rents due and accrued.....	\$ 814,246.09
Market value of bonds and stocks over book value.....	95,655.20

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....		\$ 362,900.37
Gross deferred premiums on policies in force December 31, 1907.....	\$ 51,829.64	\$ 813,903.25
Totals	\$ 51,829.64	\$ 1,176,803.62
Deduct loading	9,588.48	217,708.67
Net amount of uncollected and deferred premiums	\$ 42,241.16	\$ 959,094.95

	1,001,336.11
Total admitted assets.....	\$ 60,964,094.80

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company, on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on all policies issued prior to January 1, 1903.....	\$ 45,413,491.00	
		\$ 45,413,491.00
American experience table at 3½ per cent. on all policies issued after January 1, 1903.....	\$ 6,442,875.00	
Same for reversionary additions, whenever issued.....	1,603,676.00	
		8,046,551.00
Net present value of annuities (including those in reduction of premiums):		
Annuities issued prior to January 1, 1903, actuaries' table 4 per cent.....	\$ 440,944.00	
Annuities issued after January 1, 1903, American experience table, 3½ per cent.....	251,887.00	
		692,831.00
		\$ 54,152,873.00
Net reserve		
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company, 4 per cent., \$135,580.00; 3½ per cent., \$264,021.00		399,601.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded		184,658.00
Claims for death losses due and unpaid.....	\$ 32,050.37	
Claims for death losses which have been reported and no proofs received.....	85,894.00	
Claims for matured endowments due and unpaid.....	19,302.00	
Due and unpaid on annuity claims, involving life contingencies	2,781.38	
		140,027.75
Total policy claims.....		
Premiums paid in advance, including surrender values so applied		432,724.29
Unearned interest and rent paid in advance.....		243.83
Commissions to agents, due or accrued.....		7,666.70
Salaries, rents, office expenses, bills and accounts, due or accrued		1,257.27
Medical examiners' and legal fees due and accrued.....		4,815.00
State, county and municipal taxes due or accrued.....		119,959.19
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		93,142.62
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		610,000.00
Capital stock		1,000,000.00
Unassigned funds (surplus).....		3,817,126.15
		\$ 60,964,094.80
Total liabilities		

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	67,083	\$182,679,367.00
Issued during year.....	7,938	22,233,944.00
Revived during year.....	264	587,690.00
Increased during year.....		21,934.00
	<hr/>	<hr/>
Totals after transfers.....	75,285	\$205,522,935.00
Deduct ceased:		
By death	593	2,062,674.00
By maturity	809	2,421,692.00
By surrender	939	2,793,400.00
By lapse	1,904	5,638,224.00
By decrease		620,159.00
	<hr/>	<hr/>
Total terminated.....	4,245	\$ 13,536,149.00
	<hr/>	<hr/>
Outstanding end of year.....	71,040	\$191,986,786.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	322	\$ 837,568.00
Policies on the lives of citizens of said State issued dur- ing the year.....	200	475,625.00
	<hr/>	<hr/>
Total	532	\$ 1,313,193.00
Deduct ceased to be in force during the year.....	36	90,500.00
	<hr/>	<hr/>
Policies in force December 31.....	496	\$ 1,222,693.00
Losses and claims incurred during the year.....	1	\$ 5,000.00
Losses and claims settled during the year, in cash.....	1	5,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 48,116.63
Tax		962.33

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 18.74 per cent. of the gross pre- miums)	\$ 1,451,423.94	
Insurance expenses incurred during the year	1,606,775.98	
	<hr/>	
Loss from loading.....		\$ 155,352.04
Interest—		
Interest earned during the year (averag- ing 5.03 per cent. on mean invested as- sets, including bank balances).....	2,947,035.70	

Net income from investments.....	\$ 2,947,035.70	
Interest required to maintain reserve.....	2,102,694.62	
		\$ 844,341.08
Gain from interest.....		
Mortality—		
Expected mortality on net amount at risk..	\$ 1,885,767.29	
Actual mortality on net amount at risk....	1,265,213.07	
		620,554.22
Gain from mortality.....		
Annuities—		
Net expected disbursements to annuitants..	\$ 48,877.23	
Net actual annuity claims incurred.....	45,596.79	
		3,280.44
Gain from annuities.....		
Surrenders, Lapses and Changes—		
Total gain during the year from surren- dered and lapsed policies.....		121,079.54
Dividends—		
Decrease in surplus on dividend account.....		1,673,647.01

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of real estate.....	149,799.62	
Gain from sale of said investments.....	7,798.78	
Investments Purchased—		
Loss on said investments.....		158,120.43
Investments Held—		
Loss on said investments during the year.....		3,373,223.00
Gain on sale during the year of real estate acquired since December 31, 1906.....	510.88	
Loss unaccounted for		49,762.27
Total gains and losses in surplus during the year..	\$ 1,747,364.56	\$ 5,410,104.75
Surplus—		
Decrease in surplus.....	3,662,740.19	
Totals	\$ 5,410,104.75	\$ 5,410,104.75

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 95,416.88
Death losses incurred during 1907 on said policies (not deducting re- serves)	59,255.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	22,349.00
Loading on first year's premiums on policies issued in 1907 (averaging 19.47 per cent. of the gross premiums).....	143,017.85
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 280,993.55
Medical examinations and inspections of proposed risks	35,745.60
* Total	\$ 316,729.15

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, OF NEWARK, N. J.

Organized under the Laws of the State of New Jersey.

Incorporated 1873. Commenced business 1876.

Home Office.....761 to 769 Broad Street, Newark, N. J.

JOHN F. DRYDEN, President.	LESLIE D. WARD, Vice-President.
FOREST F. DRYDEN, Second Vice-President.	JACOB E. WARD, Third Vice-President.
WILBUR S. JOHNSON, Fourth Vice-President and Comptroller.	EDWARD GRAY, Secretary.
EDWARD GRAY, Secretary.	EDWARD KANOUSE, Treasurer.
JOHN K. GORE, Actuary.	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31st of previous year	123,453,245.66

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$6,-270.22 for first year's re-insurance.....	\$ 6,406,608.78
Surrender values applied to pay first year's premiums.....	1,724.64
<hr/>	
Total first year's premiums on original policies..	\$ 6,408,333.42
Dividends applied to purchase paid-up additions and annuities	52,284.65
Surrender values applied to purchase paid-up insurance and annuities	1,042,068.85
Consideration for original annuities involving life contingencies	58,192.87
Consideration for supplementary contracts involving life contingencies	7,291.41
<hr/>	
Total new premiums.....	\$ 7,568,171.20
Renewal premiums, without deduction for commissions or other expenses, less \$145,061.01 for re-insurance on renewals	\$ 43,152,309.43
Dividends applied to pay renewal premiums.....	137,090.03
Surrender values applied to pay renewal premiums....	3,170.73
Renewal premiums for deferred annuities.....	790.63
<hr/>	
Total renewal premiums.....	\$ 43,293,360.82
<hr/>	
Total premium income.....	\$ 50,861,532.02
Consideration for supplementary contracts not involving life contingencies	178,725.25
Premium notes, loans or liens restored by revival of policies	39,239.12
Gross interest on mortgage loans.....	\$ 1,073,328.05
Gross interest on collateral loans.....	346,172.10
Gross interest on bonds and dividends on stocks.....	2,928,686.79
Gross interest on premium notes, policy loans or liens..	367,811.21

Gross interest on deposits in trust companies and banks	181,940.20	
Gross interest on other debts due the company.....	12,949.67	
Gross rent from company's property, including \$421,- 334.14 for company's occupancy of its own buildings.	791,568.98	
	<hr/>	
Total gross interest and rents.....		\$ 5,702,457.00
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 6,167.01	
Bonds	37,363.13	
	<hr/>	
		43,530.14
From all other sources:		
Conscience fund	\$ 64.00	
	<hr/>	
		64.00
		<hr/>
Total income		\$ 56,825,547.53

DISBURSEMENTS.

For death claims (less \$19,166.00 re-insur- ance), \$13,969,512.93; additions, \$47,242.80..	\$ 14,016,755.73	
For matured endowments, \$228,614.10; addi- tions, \$2,106.00	230,720.10	
	<hr/>	
Net amount paid for losses and ma- tured endowments	\$ 14,247,475.83	
For annuities involving life contingencies.....	60,565.18	
Surrender values paid in cash.....	981,336.60	
Surrender values applied to pay new premiums, \$1,724.64; to pay renewal premiums, \$3,170.73.....	4,895.37	
Surrender values applied to purchase paid-up insurance and annuities	1,042,068.85	
Dividends paid to policyholders in cash.....	1,514,499.53	
Dividends applied to pay renewal premiums.....	137,090.03	
Dividends applied to purchase paid-up additions and annuities	52,284.65	
(Total paid policyholders.....)	\$18,040,216.04)	
Expense of investigation and settlement of policy claims, including \$3,993.08 for legal expense.....	8,307.57	
Paid for claims on supplementary contracts not involv- ing life contingencies.....	93,525.02	
Paid stockholders for interest or dividends.....	200,000.00	
Commissions to agents (less commission on re-insur- ance): First year's premiums, \$2,766,763.98; renewal premiums, \$4,846,059.12; annuities (original), \$2,927.88; (renewal), \$44.72	7,615,795.70	
Commuted renewal commissions	69,537.50	
Salaries and allowances for agencies, including man- agers, agents and clerks.....	2,644,081.30	
Agency supervision, traveling, and all other agency expenses	231,987.00	
Medical examiners' fees, \$515,519.12; inspection of risks, \$11,958.00	527,477.12	
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	1,675,953.96	
Rent, including \$421,334.14 for company's occupancy of its own buildings, less \$1,510.28 received under sub- lease.	679,382.63	
Advertising, \$269,894.76; printing and stationery, \$325,- 351.22; postage, telegraph, telephone and express, \$137,015.42	732,261.40	

Legal expense	33,844.20	
Furniture, fixtures and safes.....	52,279.16	
Insurance taxes, licenses and department fees.....	1,069,579.54	
Taxes on real estate.....	190,019.72	
Repairs and expenses (other than taxes) on real estate.	252,052.06	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 11,184.13	
Bonds	209,058.74	
		220,242.87
All other disbursements:		
Law libraries	\$ 1,070.60	
Sundry general incidental expenses.....	96,377.82	
Investment expense account	7,886.53	
Expenses of examination by Department of Banking and Insurance of the State of New Jersey	11,425.27	
Expenses of annual audit by public ac- countants	7,500.00	
		124,260.22
Total disbursements		\$ 34,460,803.01
Balance		\$145,817,990.18

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 12,137,831.07	
Mortgage loans on real estate, first liens.....	26,402,634.17	
Loans secured by pledge of bonds, stocks or other col- lateral	7,777,940.00	
Loans made to policyholders on this company's policies assigned as collateral.....	6,280,454.19	
Premium notes on policies in force.....	1,153,452.10	
Book value of bonds (excluding interest), \$77,269,342.04; and stocks, \$2,855,240.00	80,124,582.04	
Cash in company's office.....	14,141.67	
Deposited in trust companies and banks not on interest.	589,674.72	
Deposited in trust companies and banks on interest....	11,336,632.75	
Bills receivable	647.47	
Total ledger assets.....		\$145,817,990.18

NON-LEDGER ASSETS.

Interest due, \$41,104.11, and accrued, \$483,933.29, on mort- gages	\$ 525,037.40	
Interest due and accrued on bonds.....	1,033,522.54	
Interest due and accrued on collateral loans.....	54,020.67	
Interest due, \$18,479.17, and accrued, \$1,147.15, on pre- mium notes, policy loans or liens.....	19,626.32	
Interest due and accrued on other assets.....	448.91	
Rents due, \$1,647.69, and accrued, \$15,662.85, on company's property or lease.....	17,310.54	
Total interest and rents due and accrued.....		\$ 1,649,966.33

New
Business. Renewals.

Gross premiums due and unreported on policies in force December 31, 1907—In- dustrial	\$ 2,045.74	\$ 445,891.28
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Gross premiums due and unreported on policies in force December 31, 1907—Ordinary	51,256.61	975,038.40	
Gross deferred premiums on policies in force December 31, 1907—Ordinary.....	345,948.36	2,738,833.87	
Totals—Industrial	\$ 2,045.74	\$ 445,891.28	
Totals—Ordinary	397,204.97	3,713,872.27	
Deduct loading—Industrial, 50 per cent.....	\$ 1,022.87	\$ 222,945.64	
Deduct loading—Ordinary, 20 per cent.....	79,440.99	742,774.45	
Net amount of uncollected and deferred premiums—Industrial	\$ 1,022.87	\$ 222,945.64	
Net amount of uncollected and deferred premiums—Ordinary	317,763.98	2,971,097.82	
			\$ 3,512,330.31
All other assets:			
Stationery and printed matter.....			10,000.00
Furniture, fixtures and safes.....			50,000.00
Law libraries			6,906.81
Gross assets			\$151,047,693.68

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$10,000.00; furniture, fixtures and safes, \$50,000.00; law libraries, \$6,906.81	\$ 66,906.81		
Bills receivable	647.47		
Book value of ledger assets over market value, December 31, 1907, viz.:			
Bonds and stocks.....	5,733,759.04		
Amounts on deposit in banks which have suspended payment (it is believed that they will ultimately be paid in full).....	21,713.47		
Total			\$ 5,823,026.79
Total admitted assets.....			\$145,224,666.89
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901.....	\$ 65,489,853.00		
Same for reversionary additions.....	184,831.00		
			\$ 65,674,684.00
American experience table at 3 per cent. on policies issued after December 31, 1900, and prior to August 1, 1907	\$ 43,375,471.00		
Same for reversionary additions.....	72,404.00		
			48,447,875.00
American experience table at 3½ per cent. on Ordinary policies issued after July 31, 1907.....	\$ 459,450.00		
			459,450.00

Other tables and rates, viz.:

New York standard industrial table at 3½ per cent. on Industrial policies issued after December 31, 1906....\$	64,543.00	
New York intermediate table at 3½ per cent. on intermediate and hazardous rating policies issued during 1907	342,807.00	
Liability on account of extra premiums for occupation, residence, etc.	16,040.00	
		423,390.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' table at 4 per cent. on annuities issued prior to January 1, 1901.....\$	254,308.00	
American experience table at 3½ per cent. on annuities issued after December 31, 1900, and prior to January 1, 1907	343,923.00	
McClintock's table at 3½ per cent. on annuities issued after December 31, 1906.....	52,637.00	
		650,868.00
Special reserve to make total reserve equal "Net Reserve," according to Massachusetts standard.....		3,324,176.00
Total		\$118,980,443.00
Deduct net value of risks of this company re-insured in other solvent companies.....		487,798.00
Net reserve		\$118,492,645.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the assumption of interest rates, as follows: On participating policies issued prior to 1901, 4 per cent.; on non-participating policies issued prior to 1901 or after July 31, 1907, and on income policies, 3½ per cent.; on all other policies, 3 per cent.....		400,707.07
Liability on policies cancelled and not included in "Net Reserve" upon which a surrender value may be demanded		358,141.00
Claims for death losses in process of adjustment or adjusted and not due.....\$	307,913.58	
Claims for death losses which have been reported and no proofs received	554,958.87	
Claims for matured endowments due and unpaid.....	7,690.55	
Claims for death losses and other policy claims resisted by the company	39,029.46	
Total policy claims.....	\$	909,592.46
Due and unpaid on supplementary contracts not involving life contingencies		275.00
Premiums paid in advance, including surrender values so applied		421,936.19
Unearned interest and rent paid in advance.....		202,941.50
Commissions due to agents on premium notes when paid		546.12
Commissions to agents, due or accrued.....		14,280.26
Salaries, rents, office expenses, bills and accounts, due or accrued		48,605.49
Medical examiners' and legal fees due or accrued.....		84,355.66
State, county and municipal taxes due or accrued.....		872,201.57
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		115,178.75

Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise	28,022.00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1908....	210,849.00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	7,004,195.87
Reserve or surplus funds not otherwise included in liabilities. Special reserve set aside prior to 1899 to prepare for a more stringent basis of reserve on Industrial policies	1,000,000.00
Capital stock	2,000,000.00
Unassigned funds (surplus).....	13,060,193.95
Total liabilities	\$145,224,666.89

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY—ORDINARY BUSINESS.

	No.	Amount.
At end of previous year.....	408,117	\$464,840,841.00
Issued during year	70,181	73,070,065.00
Revived during year.....	3,841	3,209,979.00
Increased during year.....		644,521.00
Totals after transfers.....	482,139	\$541,765,406.00
Deduct ceased:		
By death	3,287	\$ 3,794,386.00
By maturity	181	190,692.00
By expiry	12,413	16,213,651.00
By surrender	3,911	6,042,738.00
By lapse	24,318	17,987,637.00
By decrease		460,429.00
Total terminated	44,110	\$ 44,689,533.00
Outstanding end of year.....	438,029	\$497,075,873.00
Policies re-insured	182	\$ 5,453,915.00

INCLUDING PAID-FOR BUSINESS ONLY—INDUSTRIAL BUSINESS.

	No.	Amount.
At end of previous year.....	6,474,689	\$788,261,730.00
Issued during year	1,283,960	159,471,015.00
Revived during year	150,379	20,084,713.00
Increased during year		15,968,222.00
Totals after transfers.....	7,909,028	\$983,785,680.00
Deduct ceased:		
By death	96,357	\$ 10,292,137.00
By maturity	564	31,879.00
By expiry	507	17,347.00
By surrender	70,737	10,118,018.00
By lapse	888,070	123,085,127.00
Total terminated	1,056,235	\$143,494,508.00
Outstanding end of year.....	6,852,793	\$840,291,172.00

COLORADO BUSINESS DURING THE YEAR.

PAID-FOR BUSINESS ONLY.

	Ordinary Policies.		Industrial Policies.	
	No.	Amount.	No.	Amount.
Policies on the lives of citizens of said State in force December 31st of previous year	3,491	\$ 3,949,081.00	38,454	\$ 5,530,398.00
Policies on the lives of citizens of said State issued during the year.....	643	608,904.00	9,793	1,853,982.00
Total	4,134	\$ 4,557,985.00	48,247	\$ 7,384,380.00
Deduct ceased to be in force during the year	420	462,679.00	6,604	1,203,322.00
Policies in force December 31st....	3,714	\$ 4,095,306.00	41,643	\$ 6,181,058.00
	No.	Amount.	No.	Amount.
Losses and claims unpaid December 31st of previous year	3	\$ 1,580.00	22	\$ 3,269.00
Losses and claims incurred during the year	44	40,376.00	508	62,512.40
Total	47	\$ 41,956.00	530	\$ 65,781.40
Losses and claim settled during the year, in cash: Ordinary, \$40,956.00; Industrial, \$61,562.85; by compromise, \$219.05.....	46	40,956.00	500	61,781.90
Losses and claims unpaid December 31st	1	\$ 1,000.00	30	\$ 3,999.50
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions or other expenses, Ordinary				\$ 149,016.06
Premiums collected or secured in cash and notes on credits, without any deduction for losses, dividends, commissions or other expenses, Industrial				226,000.43
Tax				7,500.33

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gains in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 40.31 per cent. of the gross premiums)	\$ 20,565,113.70	
Insurance expenses incurred during the year	16,306,171.47	
Gains from loading	\$ 4,258,942.23	
Interest—		
Interest earned during the year (averaging 4.80 per cent. on mean invested assets, including bank balances).....	\$ 6,301,833.76	
Investment expenses incurred during the year	469,958.31	
Net income from investments.....	\$ 5,831,875.45	
Interest required to maintain reserve (Brown's method)	3,899,785.23	
Gain from interest.....	1,932,090.17	

Mortality—	
Expected mortality on net amount at risk.	\$ 11,657,876.00
Actual mortality on net amount at risk....	12,338,362.72
Loss from mortality.....	\$ 680,486.72
Annuities—	
Net expected disbursements to annuitants.\$	52,534.46
Net actual annuity claims incurred.....	50,515.79
Gain from annuities.....	2,018.67
Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies..	1,728,936.55
Dividends—	
Dividends paid stockholders	200,000.00
Decrease in surplus on dividend account.....	7,300,901.85

INVESTMENT EXHIBIT.

Investments Sold—	
Loss from sale of said real estate.....	5,742.27
Loss from sale of said investments.....	85,800.42
Investments Purchased—	
Loss on said investments.....	599,471.34
Investments Held—	
Loss on said investments during the year.....	4,520,608.50
Gain on sale during the year of real estate acquired since December 31, 1906.....	725.15
Loss on sale during the year of other investments ac- quired since December 31, 1906.....	3,565.42
Total gains and losses in surplus during the year.\$	7,922,712.77
Surplus—	\$ 13,396,576.52
Decrease in surplus.....	5,473,863.75
Totals	\$ 13,396,576.52
	\$ 13,396,576.52

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 972,165.00
Death losses incurred during 1907 on said policies (not deducting reserves)	404,428.67
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$22,554.37, being cash value or the value of term extension or paid-up insurance allowed thereon	449,036.63
Loading on first year's premiums on policies issued in 1907 (averaging 32.29 per cent. of the gross premiums).....	1,297,594.34
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....\$	2,756,124.15
Medical examinations and inspections of proposed risks.	527,477.12
Advances to agents.....	991.58
Total	\$ 3,284,592.85

STATE LIFE INSURANCE COMPANY, OF INDIANAPOLIS, IND.

Organized under the Laws of the State of Indiana.

Incorporated September 5, 1894. Commenced business September 24, 1894.

Home Office.....State Life Building, Indianapolis, Indiana.

HENRY W. BENNETT, President.

W. S. WYNN and CHAS. F. COFFIN, Vice-Presidents.

W. S. WYNN, Secretary.

ALBERT SAHM, Treasurer.

W. S. WYNN, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous
year\$ 4,966,895.73

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$3,-493.62 for first year's re-insurance.....\$	448,562.59	
Surrender values applied to pay first year's premiums..	181.21	
	448,744.10	
Total first year's premiums on original policies...\$	448,744.10	
Dividends applied to purchase paid-up additions, exchange and annuities.....	1,316.95	
Surrender values applied to purchase paid-up insurance and annuities.....	27,633.31	
	\$ 477,694.36	
Total new premiums.....		\$ 477,694.36
Renewal premiums, without deduction for commissions or other expenses, less \$4,318.54 for re-insurance on renewals	\$ 2,071,237.88	
Dividends applied to pay renewal premiums.....	75,253.52	
Renewal premiums for deferred annuities.....	130.00	
	2,146,621.40	
Total renewal premiums.....		2,146,621.40
Total premium income.....		\$ 2,624,315.76
Gross interest on mortgage loans.....\$	136,501.28	
Gross interest on bonds and dividends on stocks.....	3,143.50	
Gross interest on premium notes, policy loans or liens..	71,917.25	
Gross interest on deposits in trust companies and banks	3,166.52	
Gross rent from company's property, including \$12,664.68 for company's occupancy of its own buildings.....	102,530.99	
	317,259.54	
Total gross interest and rents.....		317,259.54
From all other sources:		
Partial payments on voided notes.....\$	226.93	
	226.93	
Total income		\$ 2,941,802.23

DISBURSEMENTS.

For death claims.....	\$ 528,245.48
Premium notes and credits voided by lapse.....	48,427.06
Surrender values paid in cash.....	179,423.81
Surrender values applied to pay new premiums.....	181.21
Surrender values applied to purchase paid-up insurance and annuities	27,633.31
Dividends paid to policyholders in cash.....	11,774.57
Dividends applied to pay renewal premiums.....	75,253.52
Dividends applied to purchase paid-up additions, exchanges and annuities.....	1,316.95
(Total paid policyholders.....)	\$372,255.91)
Expense of investigation and settlement of policy claims, including \$936.00 for legal expense.....	1,774.74
Commissions to agents (less commission on re-insurance): First year's premiums, \$356,870.22; renewal premiums, \$277,837.14	634,707.36
Commuted renewal commissions.....	9,902.13
Salaries and allowances for agencies, including managers, agents and clerks.....	29,450.45
Agency supervision, traveling and all other agency expenses	10,339.23
Medical examiners' fees, \$17,683.50; inspection of risks, \$5,476.12	23,159.62
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	116,931.47
Rent, including \$12,664.68 for company's occupancy of its own buildings.....	19,005.38
Advertising, \$4,866.73; printing and stationery, \$10,574.50; postage, telegraph, telephone and express, \$9,076.69...	24,517.92
Legal expense	4,007.84
Furniture, fixtures and safes.....	2,429.84
Insurance taxes, licenses and department fees.....	49,666.73
Taxes on real estate.....	11,820.60
Repairs and expenses (other than taxes) on real estate.....	34,183.76
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$ 36.14
Other assets	5,104.53
	<hr/>
	5,140.67
All other disbursements:	
Taxes on investments.....	\$ 1,463.40
Investment expenses	1,725.62
Miscellaneous expenses	2,884.14
Discount on premiums paid in advance....	1.57
	<hr/>
	6,074.73
	<hr/>
Total disbursements	\$ 1,855,368.38
Balance	\$ 6,053,329.58

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 992,888.00
Mortgage loans on real estate, first liens.....	3,264,891.84
Loans made to policyholders on this company's policies assigned as collateral.....	1,381,745.25
Premium notes on policies in force.....	80,230.35
Book value of bonds (excluding interest).....	95,428.72
Cash in company's office.....	16,001.24
Deposited in trust companies and banks not on interest	17,499.12

Deposited in trust companies and banks on interest....	111,827.17	
Agents' balances	92,817.89	
	<hr/>	
Total ledger assets.....		\$ 6,053,329.58

NON-LEDGER ASSETS.

Interest due, \$3,992.26, and accrued, \$50,195.92, on mortgages	\$ 54,188.18	
Interest due, \$150.00, and accrued, \$512.50, on bonds.....	662.50	
Interest due and accrued on premium notes, policy loans or liens.....	802.30	
Interest due and accrued on other assets.....	300.00	
Rents due, \$168.00, and accrued, \$767.32, on company's property or lease.....	935.32	
	<hr/>	
Total interest and rents due and accrued.....		\$ 56,888.30
Market value of real estate over book value.....		207,112.00
	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 90,648.61	\$ 117,174.47
Gross deferred premiums on policies in force December 31, 1907.....	3,948.71	38,606.98
	<hr/>	<hr/>
Totals	\$ 94,597.32	\$ 155,781.45
Deduct loading	67,258.69	30,221.60
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums	\$ 27,338.63	\$ 125,559.85
		\$ 152,898.48
All other assets:		
Unearned premiums for fire insurance on Home Office Building		2,120.99
		<hr/>
Gross assets		\$ 6,472,349.35

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 92,817.89	
Premium notes and loans on policies and net premiums Book value of ledger assets over market value, viz.:	21,073.79	
Bonds	3,303.72	
	<hr/>	
Total		\$ 117,195.40
		<hr/>
Total admitted assets.....		\$ 6,355,153.95
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Indiana Insurance Department on the following tables of mortality and rates of interest, viz.:		
Actuaries' table at 4 per cent. on policies issued prior to January 1, 1901.....	\$ 1,695,990.00	
	<hr/>	
		\$ 1,695,990.00
American experience table at 3 per cent. on policies issued after January 1, 1901.....	\$ 3,722,688.00	
Same for reversionary additions.....	39.00	
	<hr/>	
		3,722,727.00

American experience table at 3½ per cent. on non-participating policies issued in 1907.....\$	339.00	
		339.00
Net present value of annuities (including those in reduction of premiums):		
Thirty American office tables, 3½ per cent.....\$	1,078.00	
		1,078.00
Total		\$ 5,420,134.00
Deduct net value of risks of this company re-insured in other solvent companies.....		4,485.00
		\$ 5,415,649.00
Reserve to provide for health and accident benefits contained in life policies.....		382.00
Net reserve		\$ 5,416,031.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		11,880.00
Claims for death losses in process of adjustment or adjusted and not due.....\$	43,800.00	
Claims for death losses which have been reported and no proofs received.....	40,500.00	
Claims for death losses and other policy claims resisted by the company.....	57,139.00	
Total policy claims.....		\$ 141,439.00
Premiums paid in advance, including surrender values so applied		5,999.92
Unearned interest and rent paid in advance.....		27,634.90
Commissions to agents, due or accrued.....		12,163.53
Salaries, rents, office expenses, bills and accounts, due or accrued		956.09
Medical examiners' and legal fees due and accrued and inspection fees		1,868.33
State, county and municipal taxes due or accrued, on premiums only		27,271.31
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		2,508.12
Unassigned funds (surplus).....		707,401.75
Total liabilities		\$ 6,355,153.95

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	26,633	\$ 74,780,823.00
Issued during year.....	4,877	12,620,618.00
Revived during year.....	150	438,806.00
Totals after transfers.....	32,191	\$ 89,069,616.00
Deduct ceased:		
By death	192	\$ 601,933.00
By expiry	318	735,000.00
By surrender	842	2,397,138.00
By lapse	4,929	12,817,372.00
Total terminated	6,281	\$ 16,551,443.00
Outstanding end of year.....	25,910	\$ 72,518,173.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	1,498	\$ 5,399,735.00
Policies on the lives of citizens of said State issued dur- ing the year	193	480,629.00
Total	1,691	\$ 5,880,364.00
Deduct ceased to be in force during the year.....	446	1,438,670.00
Policies in force December 31, 1907.....	1,245	\$ 4,441,694.00
Losses and claims unpaid December 31 of previous year.	1	\$ 5,000.00
Losses and claims incurred during the year.....	8	26,000.00
Total	9	\$ 31,000.00
Losses and claims settled during the year, in cash.....	6	18,500.00
Losses and claims unpaid December 31, 1907.....	3	\$ 12,500.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 172,135.19
Tax		3,442.70

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year.....\$ 711,834.85		
Insurance expenses incurred during the year	940,301.42	
Loss from loading.....		\$ 228,466.57
Interest—		
Interest earned during the year.....\$ 327,434.01		
Investment expenses incurred during the year	49,194.95	
Net income from investments.....\$ 278,239.06		
Interest required to maintain reserve.....	173,505.50	
Gain from interest.....	\$ 104,733.56	
Mortality—		
Expected mortality on net amount at risk.\$ 778,513.73		
Actual mortality on net amount at risk...	532,148.07	
Gain from mortality.....	246,365.66	
Surrenders, Lapses and Changes—		
Total gain during the year from sur- rendered and lapsed policies.....	8,965.73	
Dividends—		
Decrease in surplus on dividend account.....		88,366.46

INVESTMENT EXHIBIT.

Investments Sold—		
Loss from sale of said real estate.....		77.22
Loss from sale of said investments.....		5,000.00

Investments Purchased—		
Loss on said investments.....		350.00
Investments Held—		
Loss on said investments during the year.....		3,825.00
Loss from assets not admitted.....		8,341.88
Miscellaneous—		
Gain unaccounted for	2,138.06	
Total gains and losses in surplus during the year	\$ 362,203.01	\$ 334,427.13
Surplus—		
Increase in surplus.....		27,775.88
Totals	\$ 362,203.01	\$ 362,203.01

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 42,249.41
Death losses incurred during 1907 on said policies (not deducting reserves)	31,889.00
	\$ 10,360.41
Loading on first year's premiums on policies issued in 1907.....	298,758.99
	\$ 309,119.40
Expenses specifically chargeable to first year's insurance:	
Commissions on first year's premiums.....	\$ 273,857.56
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....	83,012.66
Medical examinations and inspections of proposed risks	23,159.62
Total	\$ 380,029.84

THE TRAVELERS INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated June 17, 1863. Commenced business July 1, 1866.

Home Office.....700 Main Street, Hartford, Conn.

SYLVESTER C. DUNHAM, President.

JOHN B. LUNGER, JOHN L. WAY, Vice-Presidents.

LOUIS F. BUTLER, Secretary.

H. J. MESSENGER, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year

\$ 40,719,400.87

INCOME.

First year's premiums on original policies, without deduction for commissions or other expenses, less \$13,470.42 for first year's re-insurance.....	\$	730,089.34	
Total first year's premiums on original policies...\$		730,089.34	
Dividends applied to purchase paid-up additions and annuities		20,385.00	
Consideration for original annuities involving life contingencies		18,750.45	
Consideration for supplementary contracts involving life contingencies		12,881.00	
Total new premiums.....	\$		782,105.79
Renewal premiums, without deduction for commissions or other expenses, less \$129,984.93 for re-insurance on renewals		5,115,622.60	
Dividends applied to pay renewal premiums.....		33,053.87	
Renewal premiums for deferred annuities.....		1,535.61	
Total renewal premiums.....			5,150,212.08
Total premium income.....	\$		5,932,317.87
Consideration for supplementary contracts not involving life contingencies.....			508,087.90
Gross interest on mortgage loans.....\$	595,495.25		
Gross interest on collateral loans.....	56,174.28		
Gross interest on bonds and dividends on stocks.....	1,060,020.31		
Gross interest on premium notes, policy loans or liens..	241,780.92		
Gross interest on deposits in trust companies and banks	7,811.02		
Gross interest on other debts due the company.....	1,018.62		
Gross discount on claims paid in advance.....	2,698.52		
Gross rent from company's property, including \$67,930.12 for company's occupancy of its own buildings.....		120,632.80	
Total gross interest and rents.....			2,085,631.72
Gross profit on sale or maturity of ledger assets, viz.:			
Real estate	\$	46,581.25	
Bonds		73,268.75	
Total			119,850.00
Total income	\$		8,645,887.49

DISBURSEMENTS.

For death claims (less \$14,500.00 re-insurance), \$1,852,428.20; additions, \$34.00.....\$	1,852,512.20	
For matured endowments (less \$7,786.00 re-insurance)	663,636.55	
Net amount paid for losses and matured endowments.....	\$	2,516,148.75
For annuities involving life contingencies.....		25,133.32
Surrender values paid in cash.....		321,323.27
Dividends applied to pay renewal premiums.....		33,053.87
Dividends applied to purchase paid-up additions and annuities		20,385.00
(Total paid policyholders,.....\$2,916,044.21)		
Expense of investigation and settlement of policy claims, including \$40.60 for legal expense.....		469.68

Paid for claims on supplementary contracts not involving life contingencies.....	292,112.37	
Commissions to agents (less commission on re-insurance), first year's premiums, \$296,220.57; renewal premiums, \$245,713.23; annuities (original), \$867.91; (renewal), \$64.73	542,866.44	
Salaries and allowances for agencies, including managers, agents and clerks.....	136,487.56	
Agency supervision, traveling, and all other agency expenses	47,925.82	
Medical examiners' fees, \$42,423.08; inspection of risks, \$12,008.32	54,431.40	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	141,506.12	
Rent, including \$20,379.05 for company's occupancy of its own buildings	59,769.56	
Advertising, \$8,372.84; printing and stationery, \$30,899.73; postage, telegraph, telephone and express, \$33,941.41..	73,213.98	
Legal expense.....	2,372.90	
Furniture, fixtures and safes.....	48,824.36	
Insurance taxes, licenses and department fees.....	81,554.56	
Taxes on real estate.....	21,958.65	
Repairs and expenses (other than taxes) on real estate..	66,710.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 32,425.00	
Bonds	6,077.90	
		38,502.90
All other disbursements:		
Miscellaneous items	15,202.88	
Profit and loss.....	1,416.24	
		<hr/>
Total disbursements.....		\$ 4,541,369.63
		<hr/>
Balance		\$ 44,823,918.73

LEDGER ASSETS.

Home Office real estate.....	\$ 1,375,000.00	
Book value of real estate, unincumbered.....	375,180.45	
Mortgage loans on real estate, first liens.....	13,676,041.92	
Loans made to policyholders on this company's policies assigned as collateral.....	5,040,999.74	
Premium notes on policies in force, of which none is for first year's premiums.....	7,019.72	
Book value of bonds (excluding interest), \$22,042,679.37; and stocks, \$1,833,692.63.....	23,876,372.00	
Cash in company's office.....	6,405.00	
Deposited in trust companies and banks, not on interest	9,426.27	
Deposited in trust companies and banks, on interest.....	452,323.79	
Bills receivable, \$1,502.09; agents' balances, \$3,647.75.....	5,149.84	
		<hr/>
Total ledger assets.....		\$ 44,823,918.73

NON-LEDGER ASSETS.

Interest due, \$21,307.26, and accrued, \$187,058.66, on mortgages	\$ 208,365.92	
Interest due and accrued on bonds.....	330,187.09	
		<hr/>
Total interest due and accrued.....		538,553.01

	New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	4,901.58	\$ 350,279.05
Gross deferred premiums on policies in force December 31, 1907.....	47,180.03	491,994.57
Totals	\$ 52,081.61	\$ 842,273.62
Deduct loading.....	8,333.06	96,861.47
Net amount of uncollected and deferred premiums	\$ 43,748.55	\$ 745,412.15

789,160.70

Gross assets \$ 46,151,632.44

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 3,647.75
Loans on personal security, bills receivable.....	1,502.09
Book value of ledger assets over market value, bonds and stocks.....	1,455,774.48
Total	\$ 1,460,924.32
Total admitted assets.....	\$ 44,690,708.12
Stocks and bonds valued according to market prices of December 31, 1907.	

LIABILITIES.

American experience table at 3 per cent. on standard participating business and upon all other standard life policies with surrender values based upon this reserve	\$ 2,154,816.00
Same for reversionary additions.....	42,503.00
	\$ 2,197,319.00
All standard life policies.....	\$ 38,706,870.00
Same for reversionary additions.....	38,706,870.00
Other tables and rates, viz.:	
Substandard contracts valued on the American experience with 200 per cent. mortality and 3 per cent. interest	\$ 44,740.00
Substandard contracts valued at American experience with various mortality ratings and 3½ per cent. interest	90,249.00
	134,989.00
Net present value of annuities, viz.:	
Emory McClintock tables of mortality among annuitants, with 3½ per cent. interest.....	272,538.00
Total	\$ 41,311,716.00
Deduct net value of risks of this company reinsured in other solvent companies.....	882,953.00
	\$40,428,763.00
Reserve to provide for health and accident benefits contained in life policies.....	7,428.00
Net reserve	\$ 40,436,191.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....		2,674,490.31
Liability on policies canceled and not included in "net reserve" upon which a surrender value may be demanded		15,000.00
Claims for death losses in process of adjustment, or adjusted and not due.....	\$ 49,631.08	
Claims for death losses which have been reported and no proofs received.....	98,371.07	
Claims for matured endowments due and unpaid.....	781.50	
Claims for death losses and other policy claims resisted by the company.....	22,500.00	
	<hr/>	
Total policy claims.....		171,283.65
Due and unpaid on supplementary contracts not involving life contingencies.....		833.34
Premiums paid in advance, including surrender values so applied		79,446.49
Unearned interest and rent paid in advance.....		120,890.46
Salaries, rents, office expenses, bills and accounts due or accrued		15,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		5,171.66
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1908, whether contingent upon the payment of renewal premiums or otherwise		3,476.59
Unassigned funds (surplus).....		1,168,924.62
		<hr/>
Total liabilities.....		\$ 44,690,708.12

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	69,352	\$166,735,543.00
Issued during year.....	9,161	23,457,660.00
Revived during year.....	282	647,824.00
Increased during year.....	.....	16,009.00
	<hr/>	<hr/>
Totals before transfers.....	78,795	\$190,857,036.00
	<hr/>	<hr/>
Transfers, deductions.....	621	\$ 1,170,838.00
Transfers, additions.....	621	1,170,838.00
	<hr/>	<hr/>
Totals after transfers.....	78,795	\$190,857,036.00
Deduct ceased:		
By death	724	\$ 1,815,882.00
By maturity	297	645,599.00
By expiry	216	619,524.00
By surrender	933	2,513,172.00
By lapse	2,423	4,530,656.00
By decrease .....	.....	396,783.00
	<hr/>	<hr/>
Total terminated.....	4,593	\$ 10,521,616.00
	<hr/>	<hr/>
Outstanding end of year.....	74,202	\$180,335,420.00
	<hr/>	<hr/>
Policies re-insured.....	557	\$ 6,387,945.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31, 1906.....	695	\$ 2,241,019.00
Policies on the lives of citizens of said State issued, increased and revived during 1907.....	149	344,354.00
Total	844	\$ 2,585,373.00
Deduct ceased to be in force and decreased during the year	51	262,582.00
Policies in force December 31, 1907.....	793	\$ 2,322,791.00
Losses and claims incurred during the year.....	47	\$ 96,132.50
Losses and claims settled during the year, in cash.....	45	95,132.50
Losses and claims unpaid December 31, 1907.....	2	\$ 1,000.00
Premiums collected or secured in cash and notes or credit, without any deduction for losses, dividends, commissions or other expenses		\$ 60,648.95
Tax		3,822.11

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 10.07 per cent. of the gross premiums)	\$ 601,919.67	
Insurance expenses incurred during the year	1,187,689.88	
Loss from loading.....		\$ 585,770.21
Interest—		
Interest earned during the year (averaging 4.93 per cent. on mean invested assets, including bank balances).....	\$ 2,108,641.99	
Investment expenses incurred during the year	144,106.93	
Net income from investments.....	\$ 1,964,535.06	
Interest required to maintain reserve.....	1,458,430.84	
Gain from interest.....	506,104.22	
Mortality—		
Expected mortality on net amount at risk.....	\$ 1,683,091.00	
Actual mortality on net amount at risk...	1,125,156.30	
Gain from mortality.....	557,934.70	
Annuities—		
Net expected disbursements to annuitants.....	\$ 12,444.00	
Net actual annuity claims incurred.....	22,063.32	
Loss from annuities.....		9,619.32
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	205,872.73	

Dividends—	
Decrease in surplus on dividend account.....	58,402.05
Profit and Loss (excluding investments)—	
Net to loss account.....	1,416.24

INVESTMENT EXHIBIT.

Investments Sold—	
Gain from sale of said real estate.....	14,156.25
Gain from sale of said investments.....	1,642.12
Investments Purchased—	
Loss on said investments.....	3,657.05
Investments Held—	
Loss on said investments during the year.....	1,644,537.77
Gain on sale during the year of other investments ac- quired since Dec. 31, 1906.....	21,062.50
Miscellaneous—	
Gain from all other sources.....	6,576.29
Loss unaccounted for.....	38,827.56
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Total gains and losses in surplus during the year.	\$ 1,313,348.81 \$ 2,342,230.20
Surplus—	
Decrease in surplus.....	1,028,881.39
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Totals	\$ 2,342,230.20 \$ 2,342,230.20

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 107,594.00
Death losses incurred during 1907 on said policies (not deducting re- serves)	21,000.000
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	2,318.00
Loading of first year's premiums on policies issued in 1907 (averaging 16.8 per cent. of the gross premiums).....	122,751.33
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 285,377.85
Medical examinations and inspections of proposed risks	54,431.40
Advances to agents.....	2,021.77
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Total	\$ 341,831.02

UNION CENTRAL LIFE INSURANCE COMPANY,
OF CINCINNATI, OHIO.

Organized under the Laws of the State of Ohio.
Incorporated 1867. Commenced business 1867.

Home Office.....353 West Fourth, Cincinnati, Ohio.

JESSE R. CLARK, President.

E. P. MARSHALL, P. E. WILLIAMS, Vice-Presidents.

JOHN D. SAGE, Secretary.

LOUIS BREILING, Treasurer.

E. E. HARDCASTLE, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		53,325,634.11

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$21,775.03 for first year's re-insurance.....	\$	1,105,848.58
<hr/>		
Total first year's premiums on original policies...	\$	1,105,848.58
Dividends applied to purchase paid-up additions and annuities		220,327.29
Surrender values applied to purchase paid-up insurance and annuities		117,112.71
Consideration for original annuities involving life contingencies		22,102.63
<hr/>		
Total new premiums.....	\$	1,465,391.21
Renewal premiums, without deduction for commissions or other expenses, less \$162,533.41 for re-insurance on renewals	\$	7,412,904.43
Dividends applied to pay renewal premiums.....		490,506.37
Surrender values applied to pay renewal premiums.....		97,861.96
<hr/>		
Total renewal premiums.....		8,001,272.76
<hr/>		
Total premium income.....	\$	9,466,663.97
Consideration for supplementary contracts not involving life contingencies.....		54,453.00
Gross interest on mortgage loans.....	\$	2,859,346.77
Gross interest on bonds and dividends on stocks.....		250.00
Gross interest on premium notes, policy loans or liens...		484,822.00
Gross interest on deposits in trust companies and banks		3,153.45
Gross rent from company's property, including \$7,782.50 for company's occupancy of its own buildings.....		20,264.19
<hr/>		
Total gross interest and rents.....		3,367,836.41
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$	20,657.88
<hr/>		
		20,657.88
From all other sources:		
Received from surrendered re-insurance.....	\$	19,109.77
<hr/>		
		19,109.77
<hr/>		
Total income	\$	12,928,721.03

DISBURSEMENTS.

For death claims (less \$82,500 re-insurance), \$1,997,352.27; additions, \$15,990.11	\$	2,013,342.38
Re-insurance, \$725,869.49; additions, \$12,259.91.....		738,129.40
<hr/>		
Net amount paid for losses and matured endowments	\$	2,751,471.78
For annuities involving life contingencies.....		24,399.02
Premium notes voided by lapse.....		244,909.58
Surrender values paid in cash.....		236,005.21
Surrender values applied to pay new premiums.....		97,861.96

Surrender values applied to purchase paid-up insurance and annuities	117,112.71	
Dividends paid to policyholders in cash.....	370,628.50	
Dividends applied to pay renewal premiums.....	490,506.37	
Dividends applied to purchase paid-up additions and annuities	220,327.29	
(Total paid policyholders.....)	\$4,553,213.42	
Expense of investigation and settlement of policy claims, including \$1,521.21 for legal expense.....	1,521.21	
Paid for claims on supplementary contracts not involving life contingencies.....	36,111.92	
Paid stockholders for interest or dividends.....	10,000.00	
Commissions to agents (less commission on re-insurance), first year's premiums, \$453,397.66; renewal premiums, \$500,593.24; annuities (original), \$1,105.13.....	955,096.03	
Commuted renewal commissions.....	29,332.79	
Salaries and allowances for agencies, including managers, agents and clerks.....	30,305.59	
Agency supervision, traveling, and all other agency expenses	41,291.57	
Medical examiners' fees, \$53,527; inspection of risks, \$1,505.78	55,032.78	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	224,178.18	
Rent, including \$7,782.50 for company's occupancy of its own buildings	33,504.74	
Advertising, \$11,191.08; printing and stationery, \$35,788.24; postage, telegraph, telephone and express, \$15,909.73...	62,889.05	
Legal expense	20,817.78	
Furniture, fixtures and safes.....	8,950.40	
Insurance taxes, licenses and department fees.....	158,981.11	
Taxes on real estate.....	8,087.45	
Repairs and expenses (other than taxes) on real estate..	7,080.21	
All other disbursements:		
General expense	14,330.22	
Mortgage loan expense.....	279,354.69	
Profit and loss accounts considered worth-less	\$ 4,798.43	
Balance of loan contract account.....	446.80	
	<hr/>	
	5,245.23	
Mortgage expense	28,093.46	
	<hr/>	
Total disbursements	\$ 6,563,417.83	
Balance	\$ 59,690,937.31	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 470,966.70	
Mortgage loans on real estate, first liens.....	50,220,071.62	
Loans made to policyholders on this company's policies assigned as collateral.....	6,788,602.05	
Premium notes on policies in force, of which \$349,359.30 is for first year's premiums.....	2,053,465.00	
Book value of bonds (excluding interest).....	10,000.00	
Cash in company's office.....	6,219.81	
Deposited in trust companies and banks not on interest	141,612.13	
	<hr/>	
Total ledger assets.....	\$ 59,690,937.31	

NON-LEDGER ASSETS.

Interest due, \$112,187.19, and accrued, \$1,791,861.63, on mortgages			\$ 1,904,048.82
Interest due and accrued on bonds.....			50.00
Interest due, \$37,545.20, and accrued, \$265,421.23, on premium notes, policy loans or liens.....			302,966.43
Rents due and accrued on company's property or lease			415.00
<hr/>			
Total interest and rents due and accrued.....			\$ 2,207,480.25
Market value of bonds and stocks over book value.....			487.50
		New Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 1,419.72	\$	339,633.47
Gross deferred premiums on policies in force December 31, 1907.....	12,684.02		92,297.23
<hr/>			
Totals	\$ 14,103.74	\$	431,930.70
Deduct loading	2,538.67		77,747.53
<hr/>			
Net amount of uncollected and deferred premiums	\$ 11,565.07	\$	354,183.17
<hr/>			
			365,748.24
Gross assets			\$ 62,264,653.30

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:			
Book value of real estate over market value.....		\$	22,199.70
<hr/>			
Total		\$	22,199.70
<hr/>			
Total admitted assets.....			\$ 62,242,453.60

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:			
Actuaries' table at 4 per cent. on issues of years up to and including 1900.....		\$	34,615,343.00
<hr/>			
			\$ 34,615,343.00
American experience table at 3½ per cent. on issues of 1901 and subsequent years.....		\$	14,836,385.00
Same for reversionary additions.....			917,949.00
<hr/>			
			15,754,334.00
Net present value of annuities (including those in reduction of premiums), tables and rates of interest, viz.:			
Actuaries' table, 4 per cent.....		\$	128,989.00
American table, 3½ per cent.....			78,298.00
<hr/>			
			207,287.00
Total			\$ 50,576,964.00
Deduct net value of risks of this company re-insured in other solvent companies.....			552,140.00
<hr/>			
Net reserve			\$ 50,024,824.00

Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....		451,637.00
Claims for death losses due and unpaid.....\$	18,500.00	
Claims for death losses in process of adjustment or adjusted and not due.....	28,140.00	
Claims for death losses which have been reported and no proofs received (net).....	94,508.00	
Claims for matured endowments due and unpaid.....	5,070.00	
Claims for death losses and other policy claims resisted by the company.....	62,750.00	
<hr/>		
Total policy claims.....		208,968.00
Premiums paid in advance, including surrender values so applied		123,936.96
Commissions due to agents on premium notes when paid		233,326.43
Commissions to agents, due or accrued.....		7,625.79
State, county and municipal taxes due or accrued.....		15,048.72
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		35,940.16
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....		8,390,363.00
All other liabilities:		
Net unpaid re-insurance premiums.....		42,207.56
Amount contingent upon result of local tax litigation...		197,956.28
Capital stock		100,000.00
Unassigned funds (surplus).....		2,410,619.70
<hr/>		
Total liabilities		\$ 62,242,453.60

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	130,933	\$242,141,715.00
Taking effect during year.....	13,691	30,578,163.00
Revived during year.....	322	695,775.00
Increased during year.....		131,375.00
<hr/>		
Totals after transfers.....	144,946	\$273,547,028.00
Deduct ceased:		
By death	1,037	2,129,635.00
By maturity	631	1,051,852.00
By expiry	371	782,168.00
By surrender	732	1,736,129.00
By lapse	5,052	10,480,344.00
By decrease		802,334.00
<hr/>		
Total terminated	7,823	\$ 16,982,462.00
<hr/>		
Outstanding end of year.....	137,123	\$256,564,566.00
<hr/>		
Policies re-insured	612	\$ 7,630,569.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	911	\$ 2,243,461.00
Policies on the lives of citizens of said State issued during the year.....	210	483,125.00
<hr/>		
Total	1,121	\$ 2,726,586.00

Deduct ceased to be in force during the year.....	80	226,875.00
Policies in force December 31.....	1,041	\$ 2,499,711.00
Losses and claims unpaid December 31 of previous year..	1	\$ 2,000.00
Losses and claims incurred during the year.....	12	16,289.03
Total	13	\$ 18,289.03
Losses and claims settled during the year, in cash.....	10	15,289.03
Losses and claims unpaid December 31.....	3	\$ 3,000.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$ 119,286.59
Tax		2,385.73

GAIN AND LOSS EXHIBIT.
For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 18 per cent. of the gross premiums).\$	1,688,482.32	
Insurance expenses incurred during the year	1,644,369.11	
Gain from loading.....	\$ 44,113.21	
Interest—		
Interest earned during the year (averaging 5.65 per cent. on mean invested assets, including bank balances).....\$	3,654,960.27	
Investment expenses incurred during the year	322,615.81	
Net income from investments.....\$	3,332,344.46	
Interest required to maintain reserve.....	1,828,202.07	
Gain from interest.....	1,504,142.39	
Mortality—		
Expected mortality on net amount at risk.\$	2,495,403.00	
Actual mortality on net amount at risk...	1,567,612.02	
Gain from mortality.....	927,790.98	
Annuities—		
Net expected disbursements to annuitants.\$	13,056.00	
Net actual annuity claims incurred.....	20,609.02	
Loss from annuities.....		\$ 7,553.02
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	151,943.42	
Dividends—		
Dividends paid stockholders.....		10,000.00
Decrease in surplus on dividend account.....		1,079,763.97
Special Funds—		
Increase in special funds and special reserves during the year		883,101.00
Profit and Loss (excluding investments)—		
Net to profit account.....	13,864.54	

INVESTMENT EXHIBIT.

Investments Sold—		
Loss from sale of said investments.....		100.00
Investments Purchased—		
Gain on said investments.....	487.50	
Investments Held—		
Gain on real estate during the year.....	23,803.15	
Total gains and losses in surplus during the year..\$	2,666,145.19	\$ 1,980,517.99
Surplus—		
Increase in surplus.....		685,627.20
Totals	\$ 2,666,145.19	\$ 2,666,145.19

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$	127,140.00
Death losses incurred during 1907 on said policies (not deducting reserves)		66,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid, less \$112,806.48, being cash value, or the value of term extension or paid-up insurance allowed thereon		13,409.52
Loading on first year's premiums on policies issued in 1907 (averaging 22 per cent. of the gross premiums).....		252,825.10
Expenses specifically chargeable to first year's insurance, viz.:		
Commissions on first year's premiums.....\$	493,942.50	
Medical examinations and inspections of proposed risks	55,007.28	
Advances to agents.....	14,219.36	
Total		563,169.14

UNION MUTUAL LIFE INSURANCE COMPANY,
OF PORTLAND, ME.

Organized under the Laws of the State of Maine.

Incorporated July 17, 1848. Commenced business October 1, 1849.

Home Office.....396 Congress Street, Portland, Maine.

FRED E. RICHARDS, President. ARTHUR L. BATES, Vice-President.
 J. FRANK LANG, Secretary. SAMUEL S. BOYDEN, Actuary.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous year

\$ 12,127,084.72

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses.....\$

87,584.70

Total first year's premiums on original policies..\$ 87,584.70

Dividends applied to purchase paid-up additions and annuities	28,545.98	
Surrender values applied to purchase paid-up insurance and annuities.....	17,288.53	
Consideration for original annuities involving life contingencies	1,023.75	
Total new premiums.....		\$ 134,406.96
Renewal premiums, without deduction for commissions or other expenses, less \$554.49 for re-insurance on renewals	\$ 2,038,038.98	
Dividends applied to pay renewal premiums.....	34,489.05	
Surrender values applied to pay renewal premiums....	7,103.08	
Total renewal premiums.....		2,079,631.11
Total premium income.....		\$ 2,214,038.07
Consideration for supplementary contracts not involving life contingencies.....		7,093.88
Premium notes, loans or liens restored by revival of policies		8,745.62
Gross interest on mortgage loans.....	\$ 59,179.93	
Gross interest on collateral loans.....	56,973.95	
Gross interest on bonds and dividends on stocks.....	347,528.55	
Gross interest on premium notes, policy loans or liens.	25,439.54	
Gross interest on deposits in trust companies and banks	3,337.48	
Gross interest on other debts due the company.....	1,038.72	
Gross discount on claims paid in advance.....	144.63	
Gross rent from company's property, including \$10,-500.00 for company's occupancy of its own buildings	61,049.77	
Total gross interest and rents.....		554,692.57
Profit on sale or maturity of ledger assets, viz.:		
Real estate	\$ 267.50	
Bonds	1,590.00	
Stocks	209,823.97	
		211,681.47
From all other sources:		
Profit and loss on real estate.....	\$ 8,828.95	
Profit and loss, miscellaneous.....	525.00	
		9,353.95
Total income		\$ 3,005,605.56

DISBURSEMENTS.

For death claims (less \$5,000.00 re-insurance), \$745,993.52; additions, \$11,707.84	\$ 757,701.36
For matured and discounted endowments, \$142,650.90; additions, \$14,082.17	156,763.07
Net amount paid for losses and matured and discounted endowments	\$ 914,464.43
For annuities involving life contingencies.....	2,391.61
Premium notes, loans and liens voided by lapse.....	76,559.93
Surrender values paid in cash.....	141,248.24
Surrender values applied to pay new premiums.....	7,103.08
Surrender values applied to purchase paid-up insurance and annuities	17,288.53

Dividends paid to policyholders in cash.....	42,764.43	
Dividends applied to pay renewal premiums.....	34,489.05	
Dividends applied to purchase paid-up additions and annuities	28,545.98	
(Total paid policyholders.....\$1,264,855.28)		
Expense of investigation and settlement of policy claims, including \$2,247.71 for legal expense.....	2,383.46	
Paid for claims on supplementary contracts not involving life contingencies.....	4,815.26	
Commissions to agents (less commission on re-insurance), first year's premiums, \$37,199.89; renewal premiums, \$125,280.77; annuities (original), \$51.19.....	162,531.85	
Salaries and allowances for agencies, including managers, agents and clerks.....	24,520.68	
Agency supervision, traveling, and all other agency expenses	18,095.41	
Medical examiners' fees.....	5,441.00	
Salaries and all other compensation of officers, directors, trustees and Home Office employes.....	80,648.55	
Rent, including \$10,500.00 for company's occupancy of its own buildings, under sub-lease.....	25,957.42	
Advertising, \$1,157.68; printing and stationery, \$3,805.21; postage, telegraph, telephone and express, \$2,780.24..	7,743.13	
Legal expense	4,170.25	
Furniture, fixtures and safes.....	291.10	
Insurance taxes, licenses and department fees.....	46,431.48	
Taxes on real estate.....	11,906.05	
Repairs and expenses (other than taxes) on real estate	32,684.52	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$ 12,327.00	
Bonds	1,516.92	
Stocks	60,452.46	
		74,296.38
All other disbursements:		
Interest, bills payable	\$ 172.93	
Miscellaneous expenses	3,498.01	
Traveling expenses, officers and clerks....	908.18	
Commissioners' examination	55.32	
Profit and loss on real estate.....	8,500.00	
Profit and loss, miscellaneous.....	782.48	
		13,916.92
Total disbursements		\$ 1,780,688.74
Balance		\$ 13,352,001.54

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 1,066,324.37
Mortgage loans on real estate, first liens.....	1,120,853.95
Loans secured by pledge of bonds, stocks or other collateral	1,557,238.59
Loans made to policyholders on this company's policies assigned as collateral.....	612,814.89
Premium notes on policies in force, including \$81,228.64 short time notes taken in settlement of renewal premiums	133,866.64
Book value of bonds (excluding interest), \$6,210,539.80; and stocks, \$2,400,483.02.....	8,611,022.82

Cash in company's office.....	530.03	
Deposited in trust companies and banks not on interest	28,595.77	
Deposited in trust companies and banks on interest...	212,861.29	
Agents' balances	7,893.19	
	<hr/>	
Total ledger assets.....		\$ 13,352,001.54

NON-LEDGER ASSETS.

Interest due, \$100.00, and accrued, \$16,428.16, on mortgages	\$ 16,528.16	
Interest due, \$2,500.00, and accrued, \$80,671.64, on bonds..	83,171.64	
Interest due and accrued on collateral loans.....	6,276.26	
Interest due, \$6,411.62, and accrued, \$12,857.21, on premium notes, policy loans or liens.....	19,268.83	
Rents due, \$762.16, and accrued, \$1,549.79, on company's property or lease	2,311.95	
	<hr/>	
Total interest and rents due and accrued.....		\$ 127,556.84

	New	
	Business.	Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....\$	1,490.36	\$ 235,286.59
Gross deferred premiums on policies in force December 31, 1907.....	6,076.98	134,169.42
	<hr/>	<hr/>
Totals	\$ 7,567.34	\$ 369,456.01
Deduct loading	1,702.65	83,127.60
	<hr/>	<hr/>
Net amount of uncollected and deferred premiums	\$ 5,864.69	\$ 286,328.41

292,193.10

All other assets:

Forborne premiums, to be deducted in settlement of policy claims included in liabilities.....	120.25
	<hr/>
Gross assets	\$ 13,771,871.73

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....\$	7,893.19
Premium notes and loans on policies and net premiums in excess of the net value of their policies....	1,318.00
	<hr/>
Total	\$ 9,211.19
	<hr/>
Total admitted assets.....	\$ 13,762,660.54

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the company on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent. on all policies issued prior to January 1, 1901.....\$	9,383,784.00
Same for reversionary additions.....	91,888.00
	<hr/>
	\$ 9,475,672.00

American experience table at 3 per cent. on all policies issued subsequent to January 1, 1901.....	\$ 3,234,682.00	
Same for reversionary additions.....	177,537.00	
		3,412,219.00
Net present value of annuities (including those in reduction of premiums), viz.:		
Actuaries' 4 per cent.....	\$ 3,203.00	
American 3 per cent.....	13,651.00	
		16,854.00
Total		\$ 12,904,745.00
Deduct net value of risks of this company re-insured in other solvent companies.....		3,369.00
Net reserve		\$ 12,901,376.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company at 4 and 3 per cent. interest.....		37,105.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 46,113.17	
Claims for death losses which have been reported and no proofs received.....	58,420.49	
Claims for matured endowments due and unpaid.....	2,599.48	
Claims for death losses and other policy claims resisted by the company	1,000.00	
Total policy claims.....		108,133.14
Premiums paid in advance, including surrender values so applied		2,086.27
Unearned interest and rent paid in advance.....		758.88
Commissions to agents, due or accrued.....		1,033.00
Salaries, rents, office expenses, bills and accounts, due or accrued		10,000.00
Medical examiners' and legal fees due and accrued....		4,600.00
State, county and municipal taxes due or accrued.....		25,000.00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums		10,991.02
All other liabilities:		
Market values of bonds and stocks under book value..		38,205.67
Unassigned funds (surplus).....		632,582.75
Total liabilities		\$ 13,771,871.73

EXHIBIT OF POLICIES.

	No.	Amount.
At end of previous year.....	47,467	\$ 67,038,856.00
Issued during year	1,601	2,329,239.00
Revived during year.....	121	195,218.00
Increased during year.....	30	6,541.00
Totals after transfers.....	49,219	\$ 69,569,854.00
Deduct ceased:		
By death	469	\$ 757,228.00
By maturity and discount.....	113	156,120.00
By expiry	648	1,018,902.00
By surrender	490	700,734.00

By lapse	2,765	3,934,644.00
By decrease	29	159,719.00
		<hr/>
Total terminated	4,517	\$ 6,727,347.00
		<hr/>
Outstanding end of year.....	44,702	\$ 62,842,507.00
		<hr/>
Policies re-insured	4	\$ 30,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force December 31 of previous year.....	656	\$ 1,096,878.24
Policies on the lives of citizens of said State issued during the year	41	60,044.87
		<hr/>
Total	697	\$ 1,156,923.11
Deduct ceased to be in force during the year.....	60	119,051.34
		<hr/>
Policies in force December 31.....	637	\$ 1,037,871.77
		<hr/>
Losses and claims unpaid December 31 of previous year.	2	\$ 2,244.43
Losses and claims incurred during the year.....	4	11,175.09
		<hr/>
Total	6	\$ 13,419.52
Losses and claims settled during the year, by compro- mise, \$16.00	5	13,353.53
		<hr/>
Losses and claims unpaid December 31.....	1	\$ 65.99
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 35,188.49
Tax		703.77

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averag- ing 12.55 per cent. of the gross premi- ums)	\$ 499,215.40	
Insurance expenses incurred during the year	396,931.19	
	<hr/>	
Gain from loading.....	\$ 102,284.21	
Interest—		
Interest earned during the year (averag- ing 4.5 per cent. on mean invested as- sets, including bank balances).....	\$ 572,774.47	
Investment expenses incurred during the year	61,141.15	
	<hr/>	
Net income from investments.....	\$ 511,633.32	
Interest required to maintain reserve.....	472,006.00	
	<hr/>	
Gain from interest.....	39,627.32	

Mortality—	
Expected mortality on net amount at risk.\$	660,948.00
Actual mortality on net amount at risk..	474,218.14
Gain from mortality.....	186,729.86
Annuities—	
Net expected disbursements to annuitants.\$	887.45
Net actual annuity claims incurred.....	2,391.61
Loss from annuities.....	\$ 1,504.16
Surrenders, Lapses and Changes—	
Total gain during the year from surrendered and lapsed policies.....	140,153.94
Dividends—	
Decrease in surplus on dividend account.....	104,791.31
Profit and Loss (excluding investments)—	
Net to loss account.....	782.48

INVESTMENT EXHIBIT.

Investments Sold—	
Loss from sale of said real estate.....	12,059.50
Gain from sale of said investments.....	39,000.09
Investments Purchased—	
Gain on said investments.....	3,391.55
Investments Held—	
Loss on said investments during the year.....	158,154.47
Miscellaneous—	
Gain from all other sources:	
Matured endowments outlawed.....	3,295.01
Liquidation dividends on securities not in assets.....	525.00
Rebate on expenses on real estate.....	328.95
Loss unaccounted for.....	4,602.44
Total gains and losses in surplus during the year.\$	515,335.93
Surplus—	
Increase in surplus.....	233,441.57
Totals	\$ 515,335.93
	\$ 515,335.93

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 12,176.50
Death losses incurred during 1907 on said policies (not deducting reserves)	19,000.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	57,617.00
Loading on first year's premiums on policies issued in 1907 (averaging 21.35 per cent. of the gross premiums).....	18,033.56
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....\$	37,199.89
Medical examinations and inspections of proposed risks	4,669.50
Total	\$ 41,869.39

WASHINGTON LIFE INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated January, 1860. Commenced business February 2, 1860.

Home Office.....141 Broadway, New York, N. Y.

JOHN TATLOCK, President.

CHARLES H. ALLEN, THEODORE T. JOHNSON, Vice-Presidents.

J. W. B. VAN DE WATER, Secretary.

G. L. PLUMLEY, Actuary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	500,000 00
Amount of ledger assets (as per balance), December 31 of previous year		18,391,787.62

INCOME.

First year's premiums on original policies without deduction for commissions or other expenses, less \$815.00 for first year's re-insurance.....	\$	101,846.52
Surrender values applied to pay first year's premiums...		89.41
Total first year's premiums on original policies...	\$	101,935.93
Dividends applied to purchase paid-up additions and annuities		55,370.02
Surrender values applied to purchase paid-up insurance and annuities		80,175.77
Total new premiums.....	\$	237,481.72
Renewal premiums, without deduction for commissions or other expenses, less \$472.57 for re-insurance on renewals	\$	1,955,226.33
Dividends applied to pay renewal premiums.....		890.51
Surrender values applied to pay renewal premiums.....		33,959.28
Renewal premiums for deferred annuities.....		892.03
Total renewal premiums.....	\$	1,990,968.15
Total premium income.....	\$	2,228,449.87
Consideration for supplementary contracts not involving life contingencies.....		4,218.00
Gross interest on mortgage loans.....	\$	206,523.27
Gross interest on bonds and dividends on stocks.....		235,682.27
Gross interest on policy loans or liens.....		110,466.27
Gross interest on deposits in trust companies and banks		4,022.05
Gross interest on other debts due the company.....		2,614.02
Gross discount on claims paid in advance.....		1,303.12
Gross rents from company's property, including \$30,000 for company's occupancy of its own buildings.....		372,679.74
Total gross interest and rents.....	\$	933,290.74
Profit on sale or maturity of ledger assets, viz.:		
Bonds	\$	250.00

From all other sources:	
Policy fees	\$ 17.50
Consideration for extension of option of purchase of real estate	1,200.00
	1,217.50
Total income	\$ 3,167,426.11

DISBURSEMENTS.

For death claims (re-insurance), \$883,478.30; additions, \$30,095.10	\$ 913,573.40
For matured endowments, \$732,143; additions, \$26,641.58...	758,784.58
	1,672,357.98
Net amount paid for losses and matured endow- ments	\$ 1,672,357.98
For annuities involving life contingencies.....	34,557.24
Surrender values paid in cash.....	300,488.56
Surrender values applied to pay new premiums, \$89.41; to pay renewal premiums, \$33,959.28.....	34,048.69
Surrender values applied to purchase paid-up insurance and annuities	80,175.77
Dividends paid to policyholders in cash.....	56,516.45
Dividends applied to pay renewal premiums.....	890.51
Dividends applied to purchase paid-up additions and annuities	55,370.02
(Total paid policyholders.....\$2,234,405.22)	
Expense of investigation and settlement of policy claims, including \$3,355.60 for legal expense.....	3,355.60
Paid for claims on supplementary contracts not in- volving life contingencies.....	4,014.40
Commissions to agents (less commission on re-insur- ance), first year's premiums, \$39,134.69; renewal pre- miums, \$115,670.28; annuities (renewal), \$28.90.....	154,833.87
Salaries and allowances for agencies, including manag- ers, agents and clerks.....	39,490.65
Agency supervision, traveling, and all other agency ex- penses	9,455.37
Medical examiners' fees, \$3,360.25; inspection of risks, \$500.25	3,860.50
Salaries and all other compensation of officers, direct- ors, trustees and Home Office employes.....	95,446.95
Rent, including \$30,000 for company's occupancy of its own buildings	30,000.00
Advertising, \$13,672.38; printing and stationery, \$5,776.56; postage, telegraph, telephone and express, \$6,732.86....	26,181.80
Legal expense	12,427.91
Furniture, fixtures and safes.....	293.99
Insurance taxes, licenses and department fees.....	34,398.38
Taxes on real estate.....	58,699.70
Repairs and expenses (other than taxes) on real estate	86,854.27
All other disbursements:	
Office traveling expense.....\$	3,402.61
Exchange	610.63
Auditing company's books by public ac- countants	1,460.00
Fees on protested checks.....	7.82
Agents' balances marked off.....	2,480.58

All other Home Office expenses,.....	2,807.42	
Interest on deposit for lease.....	375.00	
		11,144.06
Total disbursements		\$ 2,804,862.67
Balance		\$ 18,754,351.06

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 6,379,171.50
Mortgage loans on real estate, first liens.....	4,201,500.00
Loans made to policyholders on this company's policies assigned as collateral.....	2,080,193.00
Book value of bonds (excluding interest), \$5,458,358.37; and stocks, \$397,968.75.....	5,856,327.12
Cash in company's office.....	2,064.78
Deposited in trust companies and banks on interest.....	200,563.44
Agents' balances, \$34,565.21; less credit, \$33.99.....	34,531.22
Total ledger assets.....	\$ 18,754,351.06

NON-LEDGER ASSETS.

Interest due, \$1,362.50, and accrued, \$30,443.82, on mortgages	\$ 34,806.32
Interest due and accrued on bonds.....	69,156.56
Interest due, \$13,666.45, and accrued, \$11,180.81, on policy loans or liens.....	24,847.26
Interest due and accrued on other assets.....	936.54
Rents due, \$984.98, and accrued, \$15,373.34, on company's property or lease.....	16,358.32
Total interest and rents due and accrued.....	\$ 146,105.00
	New Business. Renewals.
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 713.48 \$ 102,869.33
Gross deferred premiums on policies in force December 31, 1907.....	5,361.60 173,929.62
Totals	\$ 6,075.08 \$ 276,798.95
Deduct loading	789.76 64,494.16
Net amount of uncollected and deferred premiums	\$ 5,285.32 \$ 212,304.79
	217,590.11
Gross assets	\$ 19,118,046.17

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances.....	\$ 34,531.22
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	474,730.23
Total	\$ 509,261.45
Total admitted assets.....	\$ 18,608,784.72
Stocks and bonds valued according to resolution of Louisville Committee.	

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Insurance Department of New York on the following tables of mortality and rates of interest, viz.:	
Actuaries' table at 4 per cent. on policies.....	\$ 12,293,855.00
Same for reversionary additions.....	270,716.00
	<hr/>
	\$ 12,564,571.00
American experience table at 3½ per cent. on policies...\$	3,579,643.00
Same for reversionary additions.....	104,340.00
	<hr/>
	3,683,983.00
American experience table at 3 per cent. on policies....\$	1,062,999.00
	<hr/>
	1,062,999.00
Net present value of annuities (including those in reduction of premiums), tables and rates of interest, viz.:	
Actuaries' tables, 4 per cent.....	\$ 130,098.00
American experience table, 3½ per cent.....	124,647.00
	<hr/>
	254,745.00
Total	\$ 17,566,298.00
Deduct net value of risks of this company re-insured in other solvent companies.....	820.00
	<hr/>
Net reserve	\$ 17,565,478.00
Present value of amounts not yet due on supplementary contracts not involving life contingencies, computed by the company.....	43,652.00
Liability on policies cancelled and not included in "net reserve" upon which a surrender value may be demanded	8,144.00
Claims for death losses in process of adjustment or adjusted and not due.....	\$ 29,487.54
Claims for death losses which have been reported and no proofs received.....	70,312.10
Claims for matured endowments due and unpaid.....	17,978.72
Claims for death losses and other policy claims resisted by the company.....	8,000.00
Due and unpaid on annuity claims, involving life contingencies	290.43
	<hr/>
Total policy claims.....	126,068.79
Premiums paid in advance, including surrender values so applied	8,430.76
Unearned interest and rent paid in advance.....	36,931.53
Commissions to agents, due or accrued.....	6,127.40
Salaries, rents, office expenses, bills and accounts, due or accrued	1,686.48
Medical examiners' and legal fees due and accrued.....	4,121.48
Unpaid dividends to stockholders.....	94,135.44
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	7,472.33
All other liabilities:	
Deposit to secure lease.....	7,500.00
Surrender value due and unpaid.....	1,091.83

Capital stock	500,000.00
Unassigned funds (surplus).....	197,944.68
Total liabilities	\$ 18,608,784.72

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY.

	No.	Amount.
At end of previous year.....	33,973	\$ 61,032,283.00
Issued during the year.....	1,323	3,690,015.00
Revived during year.....	136	241,810.00
Increased during year.....	.....	273,325.00
Totals after transfers.....	35,432	\$ 65,237,433.00
Deduct ceased:		
By death	432	904,487.00
By maturity	356	756,096.00
By expiry	74	218,400.00
By surrender	919	1,754,956.00
By lapse	1,582	3,114,956.00
By decrease .....	.....	629,217.00
Total terminated	3,363	\$ 7,378,112.00
Outstanding end of year.....	32,069	\$ 57,859,321.00
Policies re-insured	3	\$ 75,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force		
December 31 of previous year.....	431	\$ 618,373.00
Policies on the lives of citizens of said State issued during the year.....	66	107,700.00
Total	497	\$ 726,073.00
Deduct ceased to be in force during the year.....	85	149,050.00
Policies in force December 31.....	412	\$ 577,023.00
Losses and claims unpaid December 31 of previous year..	1	\$ 258.00
Losses and claims incurred during the year.....	20	34,897.50
Total	21	\$ 35,155.50
Losses and claims settled during the year, in cash.....	19	33,897.50
Losses and claims unpaid December 31.....	2	\$ 1,258.00
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other expenses		\$ 18,852.14
Tax		377.04

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 2½ per cent. of the gross premiums)	\$ 471,832.68	

Insurance expenses incurred during the year	402,021.58	
Gain from loading.....		\$ 69,811.10
Interest—		
Interest earned during the year (averaging 5 per cent. on mean invested assets, including bank balances).....	\$ 929,054.64	
Investment expenses incurred during the year	162,629.11	
Net income from investments.....	\$ 766,425.53	
Interest required to maintain reserve.....	691,250.00	
Gain from interest.....		75,175.53
Mortality—		
Expected mortality on net amount at risk.\$	623,665.00	
Actual mortality on net amount at risk....	447,419.80	
Gain from mortality.....		176,245.20
Annuities—		
Net expected disbursements to annuitants.\$	16,093.36	
Net actual annuity claims incurred.....	27,818.24	
Loss from annuities.....		\$ 11,724.88
Surrenders, Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....		148,163.68
Dividends—		
Due and unpaid to stockholders.....		94,135.44
Decrease in surplus on dividend account.....		113,250.26
Profit and Loss (excluding investments)—		
Net to loss account.....		1,263.08

INVESTMENT EXHIBIT.

Investments Purchased—		
Loss on said investments.....		4,457.10
Investments Held—		
Loss on said investments during the year.....		268,865.01
Gain on sale during the year of other investments acquired since December 31, 1906.....	250.00	
Gain from assets not admitted.....	16,364.38	
Miscellaneous (loss from all other sources)—		
On account of change in book value of securities.....		120.28
Gain unaccounted for.....	8,559.45	
Total gains and losses in surplus during the year.\$	494,569.34	\$ 493,816.05
Surplus—		
Increase in surplus.....		753.29
Totals	\$ 494,569.34	\$ 494,569.34

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 18,302.96
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	50,670.01
Loading on first year's premiums on policies issued in 1907 (averaging 13 per cent. of the gross premiums).....	13,020.98
Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 36,824.66
Medical examinations and inspections of proposed risks	4,001.37
Total	40,826.03

THE WEST COAST LIFE INSURANCE COMPANY, OF SAN FRANCISCO, CALIFORNIA.

Organized under the Laws of the State of California.

Incorporated March 12, 1906. Commenced business April 2, 1906.

Home Office.....348-354 Pine Street, San Francisco, California.

GEO. A. MOORE, President.

JULIAN SONNTAG, Secretary-Treasurer.

THOMAS L. MILLER, EDWARD L. DORN, Vice-Presidents.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....		\$ 230,405.30
Increase of capital during the year.....		50,000.00
		\$ 280,405.30

INCOME.

First year's premiums on original policies.....	\$ 79,002.05	
Total new premiums.....		\$ 79,002.05
Renewal premiums.....	\$ 74,307.55	
Total renewal premiums.....		74,307.55
Total premium income.....		\$ 153,309.60
Gross interest on mortgage loans.....	\$ 6,083.14	
Gross interest on bonds and dividends on stocks.....	3,028.53	
Gross interest on premium notes, policy loans or liens..	2.49	
Gross interest on deposits in trust companies and banks	205.80	
Gross interest on other debts due the company.....	111.53	
Total gross interest and rents.....		9,431.49
Profit on sale or maturity of ledger assets, viz.:		
Bonds	\$ 418.17	
		418.17
From all other sources:		
Surety	\$ 17.14	
From stockholders.....	131,351.00	
Collections for which accounts have not been received..	671.93	
		132,040.07
Total income		\$ 295,199.33
Sum		\$ 575,604.63

DISBURSEMENTS.

For death claims.....	\$ 4,859.50	
Accident and disease claims.....		8,539.36
Net amount paid for losses and matured endowments		\$ 13,398.86
(Total paid policyholders.....)	\$13,398.86)	

Expense of investigation and settlement of policy claims	587.00	
Commissions to agents (less commission on reinsurance): First year's premiums, \$91,514.95; renewal premiums, \$9,835.22	101,350.17	
Salaries and allowances for agencies, including managers, agents and clerks	69,785.93	
Agency supervision, traveling, and all other agency expenses	69,764.46	
Medical examiners' fees	6,771.00	
Salaries and all other compensation of officers, directors, trustees and Home Office employes	34,584.04	
Rent	10,016.41	
Advertising, \$1,127.62; printing and stationery, \$6,784.76; postage, telegraph, telephone and express, \$2,602.40	10,514.78	
Legal expense	2,013.60	
Furniture, fixtures and safes	5,422.26	
Insurance taxes, licenses and department fees	2,400.14	
Gross decrease in book value of ledger assets, viz.:		
Bonds	1,563.00	
All other disbursements:		
Board and committee fees	\$ 1,535.00	
Sundry expenses	1,474.75	
Remuneration to special correspondents	594.05	
Exchange	19.15	
Investment expense	134.77	
Profit and loss	23.53	
	<u>3,781.25</u>	
Total disbursements		\$ 269,164.90
Balance		\$ 306,439.73

LEDGER ASSETS.

Mortgage loans on real estate, first liens	\$ 157,750.00	
Loans secured by pledge of bonds, stocks or other collateral	4,750.00	
On deposit with Spokane Gas & Electric Co.	1.00	
Premium notes on policies in force, of which \$2,448.30 is for first year's premiums	4,590.62	
Book value of bonds (excluding interest) and stocks	80,575.00	
Cash in company's office, \$527.94; in branch office, \$771.93	1,299.87	
Deposited in trust companies and banks not on interest	16,525.65	
Deposited in trust companies and banks on interest	40,000.00	
Bills receivable, \$14.05; agents' balances, \$882.54	896.59	
Suspense account (net)	51.00	
Total ledger assets		\$ 306,439.73

NON-LEDGER ASSETS.

Interest due, \$323.33, and accrued, \$459.80, on mortgages	\$ 783.13	
Interest accrued on bonds	1,269.58	
Interest due on collateral loans	45.85	
Interest due, \$2.33, and accrued, \$28.18, on premium notes, policy loans or liens	30.51	
Interest due, \$3.00, and accrued, \$190.30, on other assets	193.30	
Total interest due and accrued		\$ 2,322.37

	New Business.	Renewals.	
Gross premiums due and unreported on policies in force December 31, 1907.....	\$ 668.00	\$ 2,372.75	
Gross deferred premiums on policies in force December 31, 1907.....	5,894.41	1,608.70	
Totals	\$ 6,562.41	\$ 3,981.45	
Deduct loading	5,053.01	955.55	
Net amount of uncollected and deferred premiums	\$ 1,509.40	\$ 3,025.90	
			4,535.30
All other assets:			
Furniture and fixtures, \$11,194.54; printed supplies, \$3,-392.33			14,586.92
Due from stockholders (subject to call).....			95,450.00
Gross assets			\$ 423,334.32

DEDUCT ASSETS NOT ADMITTED.

Supplies, stationery, printed matter, \$3,392.38; furniture, fixtures and safes, \$11,194.54.....	\$ 14,586.92	
Agents' debit balances.....	882.54	
Bills receivable	14.05	
Premium notes and loans on policies and net premiums in excess of the net value of their policies.....	1,749.93	
Book value of ledger assets over market value, viz.: Due from stockholders.....	95,450.00	
Total		\$ 112,683.44
Total admitted assets.....		\$ 310,650.88

Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.

LIABILITIES.

Net present value of all the outstanding policies in force on the 31st day of December, 1907, as computed by the Insurance Department, State of California, on the following tables of mortality and rates of interest, viz.:		
American experience at 3½ per cent.....	\$ 34,933.50	
Total	\$ 34,933.50	
Deduct net value of risks of this company re-insured in other solvent companies.....	51.94	
	\$ 34,881.56	
Reserve to provide for health and accident benefits contained in life policies.....	838.21	
Net reserve		\$ 35,719.77
Claims for death losses in process of adjustment.....	\$ 500.00	
Claims for death losses and other policy claims resisted by the company.....	10,000.00	
Total policy claims.....		10,500.00

Premiums paid in advance, including surrender values so applied	486.45
Salaries, rents, office expenses, bills and accounts, due or accrued	1,872.35
Medical examiners' fees due and accrued.....	1,093.50
All other liabilities:	
Unpaid portion of special correspondents' remuneration	686.70
Capital stock	250,000.00
Unassigned funds (surplus).....	*10,292.11
Total liabilities	\$ 310,650.88

At the request of the Colorado Commissioner the surplus was increased by the stockholders. On March 31, 1908, the company reported a surplus of \$34,175.94.

EXHIBIT OF POLICIES.

INCLUDING PAID-FOR BUSINESS ONLY. ORDINARY AND INDUSTRIAL BUSINESS COMBINED.

	Total Business of the Year.	
	No.	Amount.
At end of previous year.....	5,935	\$ 1,307,161.00
Issued during year.....	22,050	5,551,496.00
Revived during year.....	533	95,812.00
Increased during year.....	.....	160,596.00
Totals	28,518	\$ 7,115,065.00
Deduct ceased:		
By death	77	\$ 21,826.00
By expiry	29	44,000.00
By lapse	16,472	2,789,395.00
Total terminated	16,578	\$ 2,855,221.00
Outstanding end of year.....	11,940	\$ 4,259,844.00
Policies re-insured	3	\$ 12,000.00

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies on the lives of citizens of said State in force De- cember 31 of previous year.....	925	\$ 144,385.00
Policies on the lives of citizens of said State issued dur- ing the year.....	3,145	622,222.00
Total	4,070	\$ 766,607.00
Deduct ceased to be in force during the year.....	2,908	524,324.00
Policies in force December 31.....	1,162	\$ 242,283.00
Losses and claims incurred during the year.....	128	\$ 1,362.62
Losses and claims settled during the year, in cash.....	128	1,362.62
Premiums collected or secured in cash and notes or credits, without any deduction for losses, dividends, commissions, or other ex- penses		\$ 9,180.44
Tax		183.60

GAIN AND LOSS EXHIBIT.

For the Year Ending December 31, 1907.

INSURANCE EXHIBIT.

	Gain in Surplus.	Loss in Surplus.
Running Expenses—		
Loading on premiums of the year (averaging 60 per cent. of the gross premiums)..\$	93,946.51	
Insurance expenses incurred during the year	261,615.71	
	<hr/>	
Loss from loading.....		\$ 167,669.20
Interest—		
Interest earned during the year (averaging 4.1 per cent. on mean invested assets, including bank balances).....\$	11,236.27	
Investment expenses incurred during the year	805.82	
	<hr/>	
Net income from investments.....\$	10,430.45	
Interest required to maintain reserve.....	1,025.75	
	<hr/>	
Gain from interest.....	\$ 9,404.70	
Mortality—		
Expected mortality on net amount at risk..\$	24,470.00	
Actual mortality on net amount at risk....	15,232.21	
	<hr/>	
Gain from mortality.....	9,237.79	
Surrendered Lapses and Changes—		
Total gain during the year from surrendered and lapsed policies.....	778.57	
Profit and Loss (excluding investments)—		
Net to loss account.....		23.53

INVESTMENT EXHIBIT.

Investments Sold—		
Gain from sale of said investments.....	418.17	
Investments Purchased—		
Loss on said investments.....		1,563.00
Miscellaneous—		
Gain from all other sources:		
Cash paid in by stockholders.....	131,351.00	
Surety account and receipts in abeyance.....	689.07	
	<hr/>	
Total gains and losses in surplus during the year..\$	151,879.30	\$ 169,255.73
Surplus—		
Decrease in surplus.....	17,376.43	
	<hr/>	
Totals	\$ 169,255.73	\$ 169,255.73

INTERROGATORIES REGARDING NEW BUSINESS.

Expected death losses during 1907 on all policies issued during said year per mortality tables used by the company in computing its premiums	\$ 16,383.00
Death losses incurred during 1907 on said policies (not deducting reserves)	12,309.00
Reserves released during 1907 on lapsed policies on which premiums for not more than one year had been paid.....	416.98
Loading on first year's premiums on policies issued in 1907 (averaging 75 per cent. of the gross premiums).....	59,063.85

Expenses specifically chargeable to first year's insurance, viz.:	
Commissions on first year's premiums.....	\$ 91,514.95
Compensation not paid by commission, for services in obtaining new insurance, exclusive of salaries paid in good faith for agency supervision either at the Home Office or at branch offices.....	594.05
Medical examinations and inspections of proposed risks	6,771.00
Advances to agents.....	3,021.00
	<hr/>
Total	\$ 101,901.00

STATISTICAL TABLES

LIFE

COLORADO BUSINESS—LIFE—

COMPANY.	Policies in Force December 31 of previous year		Policies Issued during the year	
	No.	Amount	No.	Amount
Aetna Life Ins. Co., Hartford.....	1,617	\$ 3,503,009.00	163	\$ 319,605.00
Capital Life Ins. Co., Colorado.....	1,324	3,833,250.00	526	924,803.00
Central Life Assurance Society, Des Moines, Iowa	258	483,125.00	193	317,000.00
Colorado National Life Assurance Co., Denver	890	3,036,610.00	532	942,721.00
Equitable Life Assurance Society, New York	2,989	8,693,858.00	122	371,000.00
Fidelity Mutual Life Ins. Co., Philadel- phia	424	1,265,917.00	54	183,493.00
Germania Life Ins. Co., New York.....	1,170	1,902,385.00	168	247,800.00
Hartford Life Ins. Co., Hartford.....	951	1,258,793.00	82	99,300.00
Home Life Ins. Co., New York.....	599	1,384,776.00	132	252,475.00
Manhattan Life Ins. Co., New York.....	695	1,082,574.00	115	222,550.00
Massachusetts Mutual Life Ins. Co., Springfield	683	1,615,850.00	164	356,655.00
Mutual Benefit Life Ins. Co., Newark....	1,503	4,249,396.00	271	643,830.00
Mutual Life Ins. Co., New York.....	6,076	14,734,553.00	220	326,945.00
National Life Ins. Co., Montpelier, Vt....	512	1,089,209.00	103	208,066.00
National Life Ins. Co. of U. S. A., Chicago	477	577,638.00	280	429,041.00
New England Mutual Life Ins. Co., Boston	693	2,141,973.00	109	309,836.00
New York Life Ins. Co., New York.....	8,170	18,065,089.00	830	1,384,298.00
Northwestern Mutual Life Ins. Co., Mil- waukee	5,740	14,735,867.00	908	2,247,000.00
Pacific Mutual Life Ins. Co., Los Angeles	2,563	4,626,876.00	542	901,037.00
Penn Mutual Life Ins. Co., Philadelphia.	1,317	4,855,794.00	153	540,066.00
Phoenix Mutual Life Ins. Co., Hartford..	711	1,209,713.00	148	278,297.00
Provident Life and Trust Co., Philadel- phia	332	837,568.00	200	475,625.00
*Prudential Ins. Co., Newark, N. J.....	41,945	9,479,479.00	10,436	2,462,886.00
State Life Ins. Co., Indianapolis.....	1,498	5,399,735.00	193	480,629.00
Travelers Ins. Co., Hartford.....	695	2,241,019.00	149	344,354.00
Union Central Life Ins. Co., Cincinnati..	911	2,243,461.00	210	483,125.00

*Includes Ordinary and Industrial business.

FOR THE YEAR 1907.

	Policies Terminated during the year		Policies in Force Dec. 31, 1907	Losses Incurred during the year	Losses Paid during the year	Premiums Received	Tax
No.	Amount	No.	Amount				
80	\$ 187,659.00	1,700	\$ 3,634,955.00	\$ 28,096.00	\$ 27,596.00	\$ 133,812.34	\$ 2,676.25
367	974,415.00	1,483	3,783,638.00	25,500.00	22,500.00	137,697.86	2,753.95
65	124,000.00	386	676,125.00	2,000.00	2,000.00	25,892.71	517.85
195	554,317.00	1,227	3,425,014.00	21,500.00	21,500.00	157,115.00	3,142.30
241	869,709.00	2,870	8,195,149.00	137,579.00	118,585.00	252,421.21	5,048.42
26	151,730.00	452	1,297,680.00	48,831.00	48,831.00	54,011.18	1,080.22
140	228,809.00	1,198	1,921,376.00	51,000.00	48,531.83	91,087.20	1,821.74
138	186,294.00	895	1,171,799.00	16,500.00	24,500.00	34,351.74	687.03
64	145,353.00	667	1,491,898.00	12,806.50	12,806.50	56,086.61	1,121.73
161	248,460.00	649	1,056,664.00	6,100.00	6,100.00	40,831.16	816.62
60	121,309.00	787	1,851,196.00	42,707.00	44,207.00	64,840.11	1,296.80
98	229,190.00	1,676	4,664,036.00	61,221.00	62,255.00	167,483.42	3,349.67
392	756,064.00	5,904	14,305,434.00	170,751.04	159,660.04	408,096.88	8,161.94
98	157,716.00	517	1,139,559.00	10,000.00	10,000.00	43,508.98	870.18
102	172,042.00	655	834,637.00	10,540.60	9,060.00	43,481.66	869.63
34	92,374.00	768	2,359,435.00	11,000.00	11,000.00	77,167.06	1,543.34
756	1,513,841.00	8,244	17,935,546.00	268,770.03	277,916.53	660,493.38	13,209.87
341	999,519.00	6,307	15,983,348.00	166,360.25	170,358.25	504,114.50	10,082.29
570	1,068,048.00	2,535	4,459,865.00	55,220.00	50,186.44	156,853.36	3,137.07
55	158,271.00	1,415	5,237,589.00	62,275.14	55,059.30	197,784.93	3,955.70
51	86,889.00	808	1,401,121.00	10,330.00	10,330.00	50,253.17	1,005.06
36	90,500.00	496	1,222,693.00	5,000.00	5,000.00	48,116.63	962.33
7,024	1,666,001.00	45,357	10,276,364.00	102,888.40	102,737.90	375,016.49	7,500.33
446	1,438,670.00	1,245	4,441,694.00	26,000.00	18,500.00	172,135.19	3,442.70
51	262,582.00	793	2,322,791.00	96,132.50	95,132.50	60,648.95	1,212.98
80	226,875.00	1,041	2,499,711.00	16,289.03	15,289.03	119,286.59	2,385.73

COLORADO BUSINESS—LIFE—

COMPANY.	Policies in Force December 31 of previous year		Policies Issued during the year	
	No.	Amount	No.	Amount
Union Mutual Life Ins. Co., Portland, Maine	656	1,096,878.00	41	60,045.00
Washington Life Ins. Co., New York.....	431	618,373.00	66	107,700.00
*West Coast Life Ins. Co., San Fran- cisco	925	144,385.00	3,145	622,222.00
Totals	86,755	\$116,407,153.00	20,255	\$ 16,542,404.00

*Includes Ordinary and Industrial business.

FOR THE YEAR 1907—Concluded.

Policies Terminated during the year		Policies in Force Dec. 31, 1907		Losses Incurred during the year	Losses Paid during the year	Premiums Received	Tax
No.	Amount	No.	Amount				
60	119,051.00	637	1,037,872.00	11,175.09	13,353.53	35,188.49	703.77
85	149,050.00	412	577,023.00	34,897.50	33,897.50	18,852.14	377.04
2,908	524,324.00	1,162	242,283.00	1,362.62	1,362.62	9,180.44	183.60
14,724	\$13,503,062.00	92,286	\$119,446,495.00	\$1,512,823.70	\$1,478,255.97	\$4,195,809.38	\$83,916.14

**FIDELITY, CASUALTY AND
ACCIDENT INSURANCE
COMPANIES
1907**

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FIDELITY, CASUALTY
AND ACCIDENT INSURANCE COMPANIES LI-
CENSED TO TRANSACT BUSINESS IN THIS
STATE, SHOWING THEIR CONDITION ON
DECEMBER 31, 1907.

FIDELITY, CASUALTY AND ACCIDENT INSURANCE COMPANIES

THE AETNA INDEMNITY CO., OF HARTFORD,
CONN.

Organized under the Laws of the State of Connecticut.

Incorporated March, 1897.

Commenced business May, 1897.

Home Office.....36 Pearl St., Hartford, Conn.

Executive Office.....68 William St., New York City.

F. D. KILBURN, President.

BEEKMAN HUNT, Vice-President and General Manager.

CHARLES I. BROOKS, Secretary.

SAMUEL B. BREWSTER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31, of previous year	1,064,042.07

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906	Gross Premiums Written and Renewed During 1907.		Total.
Fidelity	\$ 9,270.39	\$ 102,171.18	\$	111,441.57
Surety	57,634.02	321,660.92		379,294.94
Plate glass.....	17,897.97	120,519.68		138,417.65
Burglary and theft.....	38,579.67	230,558.78		269,138.45
Totals	\$ 123,382.05	\$ 774,910.56	\$	898,292.61
Deduct Entire Gross Premiums Now in Course of Collection.	\$ 11,677.37	\$ 99,764.20	\$	\$ 87,116.83
Fidelity	\$ 81,159.30	298,135.64	\$	228,204.92
Surety	24,944.89	113,472.76	\$	93,517.44
Plate glass.....	47,226.74	221,911.71	\$	147,271.25
Burglary and theft		74,640.46	\$	
Totals.....	\$ 165,008.30	\$ 733,284.31	\$	556,109.99
Total net cash actually received for premiums.....				\$ 556,109.99

Gross interest on bonds and dividends on stocks.....\$	25,082.39	
Gross interest on deposits.....	6,877.16	
		31,959.55
Total gross interest.....		
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	\$ 23,555.06	
		23,555.06
From other sources:		
Premiums paid in advance (gross).....\$	730.19	
Premiums in suspense awaiting further information....	469.81	
		1,200.00
Total income	\$	612,824.60

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 14,564.22	\$ 1,421.09	
Surety	146,601.58	52,723.34	
Plate glass.....	40,208.74	579.92	
Burglary and theft.....	66,649.00	8,277.76	
Totals	\$ 268,023.54	\$ 63,002.11	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 13,143.13	\$ 3,075.90	\$ 16,219.03
Surety	93,878.24	23,536.02	117,414.26
Plate glass.....	39,628.82	.....	39,628.82
Burglary and theft....	58,371.24	3,162.14	61,533.38
Totals	\$ 205,021.43	\$ 29,774.06	\$ 234,795.49
			\$ 234,795.49

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Fidelity	\$ 19,978.70
Surety	56,240.13
Plate glass.....	32,821.50
Burglary and theft.....	44,103.60
	153,143.93
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....	90,194.33
Salaries, traveling and all other expenses of agents not paid by commissions.....	27,262.53
Inspections	155.00
Rents	18,177.66
Taxes on real estate.....	91.28
All other taxes, licenses and insurance department fees.	22,016.24
Legal expenses	14,156.86
Advertising	3,880.55
Printing and stationery.....	13,469.15
Postage, telegraph, telephone and express.....	13,374.46
Furniture and fixtures.....	1,710.20

Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	142.50
		142.50
All other disbursements:		
Agency, office and general expenses.....	\$	12,466.45
Traveling and miscellaneous expenses.....		3,852.29
		16,318.74
Premiums charged to suspense account, uncollectible at present	\$	1,291.82
Miscellaneous suspense		283.89
		1,575.71
Total disbursements	\$	610,464.63
Balance	\$	1,066,402.04

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	6,250.00
Mortgage loans on real estate, first liens.....		3,500.00
Book value of bonds, excluding interest, \$562,214.89, and book value of stocks, \$260,858.93.....		823,073.82
Cash in company's office and in transmission.....		10,152.66
Deposited in trust companies and banks, on interest....		140,102.28
Deposited in trust companies and banks, not on interest.		10,382.82
Other ledger assets, viz.:		
Premium and other balances due.....		1,741.36
Advanced on contracts.....		71,199.10
Ledger assets	\$	1,066,402.04

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	13,257.48	
			\$ 13,257.48
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity	\$	9,233.43	\$ 2,443.89
Surety		35,268.07	45,891.23
Plate glass.....		21,512.77	3,432.12
Burglary and theft.....		41,250.60	5,976.14
Totals	\$	107,264.92	\$ 57,743.38
			165,008.80
Gross assets	\$		\$ 1,244,667.82

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection, written prior to October 1, 1907.....	\$	53,469.23
Book value of ledger assets over market value.....		77,588.82
Premium and other balances due.....		1,741.36
		\$ 132,799.41
Admitted assets	\$	1,111,868.41
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES

Losses and claims:

	Adjusted.	In Process of Adjustment.
Fidelity		\$ 589.26
Surety		20,718.36
Plate glass.....		4,295.88
Burglary and theft.....	\$ 71.00	5,127.85
Totals	\$ 71.00	\$ 30,731.35
Deduct re-insurance.....		66.32
Net unpaid claims, except liability claims	\$ 71.00	\$ 30,665.03
Reported, Proofs		
Not Received.	Resisted.	Total.
Fidelity	\$ 2,915.59	\$ 3,504.85
Surety	21,590.30	42,308.66
Plate glass.....		4,295.88
Burglary and theft....	4,159.06	7,679.01
Totals	\$ 4,159.06	\$ 32,184.90
Deduct re-insurance....		1,120.10
Net unpaid claims, except liability claims	\$ 4,159.06	\$ 31,064.80
		\$ 165,959.89
		\$ 165,959.89
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$578,728.85; unearned premiums (50 per cent.).....	\$	289,364.42
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$34,042.58; unearned premiums (pro rata).....		20,290.07
Total unearned premiums.....		309,654.49
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Fidelity	\$	2,299.99
Surety		9,613.88
Plate glass.....		5,664.25
Burglary and theft.....		9,519.49
		27,097.61
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		4,666.67
Return premiums, over and under three months due...		7,032.33
Re-insurance, over and under three months due.....		5,969.95
Advance premiums		582.10
Other liabilities, viz.:		
Premiums in suspense, awaiting further information....		469.81
Total amount of all liabilities, except capital.....	\$	521,432.85
Capital actually paid up in cash.....	\$	500,000.00
Surplus over all liabilities.....		90,435.56
Surplus as regards policyholders.....		590,435.56
Total liabilities	\$	1,111,868.41

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
Premiums in force December 31 of previous year.....	\$ 85,335.70	\$ 246,136.54
Written or renewed during the year.....	102,171.18	321,660.92
Totals	\$ 187,506.88	\$ 567,797.46
Deduct expirations and cancellations.....	91,311.22	288,099.29
In force at the end of the year.....	\$ 96,195.66	\$ 279,698.17
Deduct amount re-insured.....	8,097.89	29,159.00
Net premiums in force.....	\$ 88,097.77	\$ 250,539.17
	Plate Glass.	Burglary and Theft.
Premiums in force December 31 of previous year.....	\$ 80,613.47	\$ 173,288.76
Written or renewed during the year.....	120,519.68	230,558.78
Totals	\$ 201,133.15	\$ 403,847.54
Deduct expirations and cancellations.....	100,060.39	203,473.74
In force at the end of the year.....	\$ 101,072.76	\$ 200,373.80
Deduct amount re-insured.....	12.50	27,299.57
Net premiums in force.....	\$ 101,060.26	\$ 173,074.23

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Am't Unearned Premium. (50 per cent.)	
Running One Year or Less from Date of Policy—		
Fidelity	\$ 88,097.77	\$ 44,048.88
Surety	250,539.17	125,269.59
Plate glass.....	100,133.24	50,091.62
Burglary and theft.....	139,908.67	69,954.33
Totals	\$ 578,728.85	\$ 289,364.42
Running More Than One Year from Date of Policy—		
	Am't Unearned Premium. (pro rata).	
Plate glass.....	\$ 877.02	\$ 497.51
Burglary and theft.....	33,165.56	19,792.56
Totals	\$ 34,042.58	\$ 20,290.07
	Total Premiums.	Total Unearned Premiums.
Fidelity	\$ 88,097.77	\$ 44,048.88
Surety	250,539.17	125,269.59
Plate glass.....	101,060.26	50,589.13
Burglary and theft.....	173,074.23	89,746.89
Totals	\$ 612,771.43	\$ 309,654.49

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 3,049,049.30
Total losses (less re-insurance) paid from organization of company.....	1,034,107.15
Total amount of the company's stock owned by the directors at par value	7,900.00
Estimated liability on unpaid losses and claims, December 31, 1906.....	\$ 72,587.10
Increase in above estimates during the year.....	14,446.48
Total	\$ 87,033.58

Losses and claims (less re-insurance) incurred during the year, viz.:

Fidelity	\$	9,162.72	
Surety		97,567.93	
Plate glass.....		41,517.67	
Burglary and theft.....		65,473.48	
			213,721.80
Total	\$		300,755.38

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907.....	\$	157,657.86	
Losses and claims of previous years.....		77,137.63	
			234,795.49

Losses and claims unpaid December 31, 1907..... \$ 65,959.89

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity	\$	100,000.00
Surety		500,000.00
Plate glass		54,840.00
Burglary and theft.....		100,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged Off During 1907.	Amount of Same Collected During 1907.
Fidelity	\$ 9,270.39	\$ 710.51	\$ 8,559.88
Surety	57,634.02	11,478.23	46,155.79
Plate glass.....	17,897.97	870.23	17,027.74
Burglary and theft.....	38,579.67	1,773.33	36,806.34
Totals	\$ 123,382.05	\$ 14,832.30	\$ 108,549.75

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During 1907.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity	\$ 1,091.91	.....	.....
Surety	4,973.65	\$ 1,537.83	\$ 1,537.83
Plate glass.....	1,516.26	450.55	450.55
Burglary and theft.....	842.86	64.10	64.10
Totals	\$ 8,424.68	\$ 2,052.48	\$ 2,052.48
Tax			\$ 168.49

**ÆTNA LIFE INSURANCE COMPANY,
OF HARTFORD, CONN.**

Organized under the Laws of the State of Connecticut.

Incorporated 1820. Chartered 1853. Commenced business 1850.

Home Office.....650 Main St., Hartford, Conn.

M. G. BULKELEY, President.

Life Department:

J. L. ENGLISH, Vice-President.

C. E. GILBERT, Secretary.

M. B. BRAINARD, Treasurer.

W. H. NEWELL, Assistant Secretary.

Accident and Liability Department:

WALTER C. FAXON, Vice-President.

J. SCOFIELD ROWE, Secretary.

J. M. PARKER, JR., Secretary.

E. C. BOWEN, Assistant Secretary.

E. C. HIGGINS, Assistant Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	79,936,457.76

INCOME.

	Gross Premiums Written and Renewed During the Year.		Total
Accident	\$ 1,674,365.90		\$ 1,674,365.90
Health	243,601.81		243,601.81
Liability	3,266,414.96		3,266,414.96
Totals	\$ 5,184,382.67		\$ 5,184,382.67
	Entire Premiums Collected During the Year.	Deduct Re-insurance Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 1,674,365.90	\$ 92,599.86	\$ 1,581,766.04
Health	243,601.81	14,840.97	228,760.84
Liability	3,266,414.96	255,944.81	3,010,470.15
Totals	\$ 5,184,382.67	\$ 363,385.64	\$ 4,820,997.03
Total net cash actually received for premiums...			\$ 4,820,997.03
Gross interest on mortgage loans.....			\$ 1,599,015.40
Gross interest on collateral loans.....			48,662.30
Gross interest on bonds and dividends on stocks.....			1,251,550.09
Gross interest on deposits.....			75,292.77
Gross interest from all other sources.....			381,911.73
Gross rents from company's property, including \$23,000.00 for company's occupancy of its own buildings.....			35,485.50
Total gross interest and rents.....			3,391,917.79

Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$	11,900.00
Bonds		26,393.75
		38,293.75
Gross increase in book value of ledger assets, viz.:		
Bonds	\$	144,000.00
		144,000.00
Premium income, life business.....	\$	8,395,208.57
		10,367,560.87
Total income during the year.....	\$	18,762,769.44

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 874,153.38	\$ 66,369.80	
Health	103,192.44	2,662.85	
Liability	1,438,155.16	.....
Total	\$ 2,415,500.98	\$ 69,032.65	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 807,783.58	\$ 37,662.75	\$ 845,446.33
Health	100,529.59	67.43	100,597.02
Liability	1,438,155.16	132,977.79	1,571,132.95
Totals	\$ 2,346,468.33	\$ 170,707.97	\$ 2,517,176.30
			\$ 2,517,176.30
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Accident, \$551,255.79; health, \$74,799.05; liability, \$708,435.44.			1,334,490.28
Stockholders for interest or dividends (amount declared during the year).....			100,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			159,235.64
Salaries, traveling and all other expenses of agents not paid by commissions.....			97,989.85
Medical examiners' fees and salaries.....			10,177.26
Inspections (other than medical).....			44,834.94
Rents			35,287.23
All other taxes, licenses and insurance department fees.			69,205.48
Legal expenses			2,404.32
Advertising			13,164.16
Printing and stationery.....			62,516.17
Postage, telegraph, telephone and express.....			40,112.74
Furniture and fixtures.....			17,950.36
All other disbursements:			
Sundry expense			20,101.30
Investment expense			6.88
Profit and loss.....			70.00
Disbursements—Accident, health and liability business.			\$ 4,527,722.91
Disbursements—Life business			9,689,046.45
Total disbursements			\$ 14,216,769.36
Balance			\$ 84,482,457.84

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 616,795.01	
Mortgage loans on real estate, first liens.....	41,239,753.50	
Loans secured by pledge of bonds, stocks or other collaterals	1,363,499.81	
Book value of bonds, excluding interest, \$24,495,519.43, and book value of stocks, \$5,061,353.95.....	29,556,873.38	
Cash in company's office.....	665,468.78	
Deposited in trust companies and banks, on interest....	3,129,711.84	
Deposited in trust companies and banks, not on interest.	1,460,229.25	
Bills receivable	65,219.55	
Other ledger assets, viz.:		
Agents' balances	48,462.55	
Loans made to policyholders on this company's policies assigned as collateral.....	6,076,735.00	
Premium notes or liens on policies in force, of which \$4,292.24 is for first year's premiums.....	259,709.17	
		<hr/>
Ledger assets		\$ 84,482,457.84

NON-LEDGER ASSETS.

Interest due, \$121,812.22, and accrued, \$786,971.73, on mort- gages	\$ 908,783.95	
Interest due, \$2,040.00, and accrued, \$153,957.28, on bonds..	155,997.28	
Interest due, \$13,471.73, and accrued, \$5,167.22, on col- lateral loans	18,638.95	
Interest due, \$255,169.98, and accrued, \$1,062.01, on other assets	256,231.99	
Rents due and accrued on company's property or lease.	1,725.00	
		<hr/>
		\$ 1,341,377.17
Gross premiums in course of collection, viz.:		
Net amount of uncollected and deferred premiums.....		879,403.86
		<hr/>
Gross assets		\$ 86,703,238.87

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 65,219.55	
Book value of ledger assets over market value, viz.:		
Bonds and stocks.....	183,047.60	
Agents' debit balances.....	48,462.55	
Premium notes, loans or liens, in excess of reserve on policies	1,036.28	
		<hr/>
		\$ 297,765.98
		<hr/>
Admitted assets		\$ 86,405,472.89
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 58,246.40	\$ 32,700.00
Health	1,570.55	1,500.00
	<hr/>	<hr/>
Totals	\$ 59,816.95	\$ 34,200.00

Net unpaid claims, except liability claims	\$ 59,816.95	\$ 34,200.00	
	Resisted.	Total.	
Accident	\$ 76,292.75	\$ 167,239.15	
Health	1,420.71	4,491.26	
Totals	\$ 77,713.46	\$ 171,730.41	
Net unpaid claims, except liability claims	\$ 77,713.46	\$ 171,730.41	
Special reserve for unpaid liability losses.....		1,400,331.85	
Total unpaid claims and expenses of settlement..			\$ 1,572,062.26
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$3,205,726.28; unearned premiums (50 per cent.).....	\$ 1,602,863.14		
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$126,086.37; unearned premiums (pro rata).....	96,422.85		
Total unearned premiums as shown by recapitulation			1,699,285.99
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			2,500.00
Liabilities—Accident, health and liability business.....			\$ 3,273,848.25
Liabilities—Life business			77,544,616.26
Total amount of all liabilities, except capital.....			\$ 80,818,464.51
Capital actually paid up in cash.....	\$ 2,000,000.00		
Surplus over all liabilities.....	3,587,008.38		
Surplus as regards policyholders.....			5,587,008.38
Total liabilities			\$ 86,405,472.89

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of previous year	\$ 1,175,434.38	\$ 191,352.56	\$ 1,740,426.05
Written or renewed during the year.....	1,674,365.90	243,601.81	3,266,414.96
Totals	\$ 2,849,800.28	\$ 434,954.37	\$ 5,006,841.01
Deduct expirations and cancellations.....	1,591,476.09	214,329.85	3,152,677.07
In force at the end of the year.....	\$ 1,258,324.19	\$ 220,624.52	\$ 1,854,163.94
Deduct amount re-insured.....	1,300.00	.....	.....
Net premiums in force.....	\$ 1,257,024.19	\$ 220,624.52	\$ 1,854,163.94

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

Am't Unearned

Premium. (50 per cent.)

Accident	\$ 1,253,594.45	\$ 626,797.23
Health	220,624.52	110,312.26
Liability	1,731,507.31	865,753.65
Totals	\$ 3,205,726.28	\$ 1,602,863.14

Running More Than One Year from Date of Policy—		Am't Unearned
		Premium. (Pro rata).
Accident	\$ 3,429.74	\$ 40,187.00
Liability	122,656.63	56,235.85
Totals	\$ 126,086.37	\$ 96,422.85
		Total
		Unearned
		Premiums.
Accident	\$ 1,257,024.19	\$ 666,984.23
Health	220,624.52	110,312.26
Liability	1,854,163.94	521,989.50
Totals	\$ 3,331,812.65	\$ 1,699,285.99

GENERAL INTERROGATORIES.

Accident, Health and Liability Business—

Gross premiums (less re-insurance and return premiums) received from organization of company.....\$ 26,506,739.84

Total losses (less re-insurance) paid from organization of company.. 10,851,973.91

Total dividends declared from organization of company, viz.: Cash.. 468,750.00

Total amount of the company's stock owned by the directors at par value

297,200.00

Total amount loaned to the directors or other officers..... 123,984.00

Loaned to stockholders not officers..... 274,600.00

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$ 1,694,166.94

\$ 1,694,166.94

Losses and claims (less re-insurance) incurred during the year, viz.:

Accident, \$821,199.86; health, \$100,843.33; liability, \$1,302,320.46..... 2,224,363.65

Total

\$ 3,918,530.59

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907, \$1,399,416.32; losses and claims of previous years, \$947,052.01..... 2,346,468.33

Losses and claims unpaid December 31, 1907.....\$ 1,572,062.26

Give the largest gross amount insured in any one risk in each of the following classes: (Any excess of amounts named below is re-insured.)

Accident, \$22,500.00 (\$45,000.00 maximum); health, \$75.00 weekly indemnity; liability, \$10,000.00 (\$30,000.00 limit).

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums		Gross Losses Paid.	Gross Losses Incurred.
	Received on Risks Written or Renewed During the Year.			
Accident	\$ 11,886.30	\$ 2,664.14	\$ 2,824.07	
Health	735.00	289.64	289.64	
Liability	632.44	899.68	899.68	
Totals	\$ 13,253.74	\$ 3,853.46	\$ 4,013.39	
Tax			\$ 265.07	

AMERICAN BONDING COMPANY, OF BALTIMORE, MD.

Organized under the Laws of the State of Maryland.

Incorporated April 6, 1894. Commenced business January 16, 1895.

Home Office.....Equitable Building, Baltimore, Maryland.

GEORGE CATOR, President.

CHAS. A. WEBB, GEO. L. RADCLIFFE, H. H. STRYKER, Vice-Presidents.

WM. E. P. DUVALL, Assistant Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,542,745.87

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 23,054.19	\$ 232,612.67	\$ 255,666.86
Surety	72,739.37	557,633.93	630,373.30
Burglary and theft.....	29,095.10	153,864.90	182,960.00

Totals	\$ 124,888.66	\$ 944,111.50	\$ 1,069,000.16
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	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity	\$ 22,346.20	\$ 233,320.66	\$ 36,372.83	\$ 196,947.83
Surety	82,904.50	547,468.80	84,169.37	463,299.43
Burglary and theft	29,519.71	153,440.29	57,062.97	96,377.32
Totals	\$ 134,770.41	\$ 934,229.75	\$ 177,605.17	\$ 756,624.58

Total net cash actually received for premiums.....	\$ 756,624.58
Gross interest on mortgage loans.....	\$ 478.13
Gross interest on collateral loans.....	1,140.47
Gross interest on bonds and dividends on stocks.....	47,868.21
Gross interest on deposits.....	1,504.16
Gross interest from all other sources.....	471.78
Gross rents from company's property.....	98.25

Total gross interest and rents.....	\$ 51,561.00
Gross profit on sale or maturity of ledger assets: Bonds	\$ 219.80

Gross increase in book value of ledger assets:		
Stocks	\$	525.00
		525.00
From other sources:		
Income from investment of collateral deposits during year	\$	13,049.62
Interest paid on collateral deposits during year.....		8,971.47
Net income from collateral deposits during year.		4,078.15
		\$ 813,008.53
Premiums paid in advance, December 31, 1906.....	\$	7,942.40
Premiums paid in advance, December 31, 1907.....		6,794.63
		1,147.77
Total income	\$	811,860.76

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 59,733.83	\$ 5,294.83	
Surety	340,665.48	63,381.99	
Burglary and theft.....	39,980.85	5,330.78	
Totals	\$ 440,380.16	\$ 74,007.60	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 54,439.00	\$ 7,533.74	\$ 61,972.74
Surety	277,283.49	30,412.44	307,695.93
Burglary and theft....	34,650.07	1,716.73	36,366.80
Totals	\$ 366,372.56	\$ 39,662.91	\$ 406,035.47
			\$ 406,035.47
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Surety and fidelity.....	\$	178,090.01	
Burglary and theft.....		30,164.84	
		\$ 208,254.85	
Stockholders for interest or dividends (amount declared during the year).....			50,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			92,361.44
Salaries, traveling and all other expenses of agents not paid by commissions.....			56,602.85
Inspections (other than medical).....			2,655.27
Rents			10,380.00
Repairs and expenses (other than taxes) on real estate.			126.11
Taxes on real estate.....			387.81
All other taxes, licenses and insurance department fees			28,012.25
Legal expenses			11,904.56
Advertising			8,570.88
Printing and stationery.....			9,561.98
Postage, telegraph, telephone and express.....			7,987.85
Furniture and fixtures.....			8,305.94

Gross loss on sale or maturity of ledger assets:		
Real estate	\$	1,869.78
Bonds		6,717.92
Stocks		9,500.00
		18,087.70
Gross decrease in book value of ledger assets:		
Real estate	\$	767.94
Bonds		71,842.00
Stocks		1,650.00
		74,259.94
All other disbursements:		
General miscellaneous expenses.....		10,783.76
Depreciation in market value collateral deposit investments during year.....		10,249.00
Loss on sale of collateral deposit investments during year		537.92
Profit and loss.....		1,191.68
		\$ 1,016,257.26
Total disbursements	\$	1,016,257.26
Balance	\$	1,338,349.37

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	6,007.36
Mortgage loans on real estate, first liens.....		8,000.00
Book value of bonds, excluding interest, \$1,124,410.71; and book value of stocks, \$47,360.00.....		1,171,770.71
Cash in company's office.....		2,214.16
Deposited in trust companies and banks on interest....		124,107.14
Other ledger assets:		
Judgment against Houston Oil Company of Texas to the amount of \$37,790.20, secured to the full amount by additional indemnity.....		26,250.00
		\$ 1,338,349.37
Ledger assets	\$	1,338,349.37

NON-LEDGER ASSETS.

Interest due, \$1,187.50, and accrued, \$5,728.27, on bonds..	\$	6,915.77
		\$ 6,915.77
Gross premiums in course of collection:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity	\$ 13,781.26	\$ 8,564.94
Surety	40,899.27	42,005.23
Burglary and theft.....	26,815.50	2,704.21
	\$ 81,496.03	\$ 53,274.28
Totals	\$	81,496.03
		\$ 134,770.41
Gross assets	\$	1,480,035.55

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 53,274.38	
		\$ 53,274.38
Admitted assets		\$ 1,426,761.17
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.	
Fidelity	\$ 7,486.72	\$ 1,438.65	
Surety	35,954.13	5,626.43	
Burglary and theft.....	8,951.38	.....
Totals	\$ 52,392.23	\$ 7,065.08	
	Resisted.	Total.	
Fidelity	\$ 25,989.67	\$ 34,915.04	
Surety	99,834.24	141,414.80	
Burglary and theft.....	3,431.00	12,382.38	
Totals	\$ 129,254.91	\$ 188,712.22	
Total unpaid claims and expenses of settlement..			\$ 188,712.22
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$792,153.48; unearned premiums (50 per cent.).....	\$	396,076.74	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$66,483.88; unearned premiums (pro rata).....		49,117.53	
Total unearned premiums.....			\$ 445,194.27
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity	\$	4,134.38	
Surety		12,269.78	
Burglary and theft.....		8,044.65	
State, county and municipal taxes due or accrued.....			24,448.81
Return premiums			12,500.00
Re-insurance			3,036.54
Advance premiums (100 per cent.).....			5,904.23
Other liabilities:			6,794.63
Reserve for contingencies.....			37,500.00
Total amount of all liabilities except capital....			\$ 724,090.70
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		202,670.47	
Surplus as regards policyholders.....			702,670.47
Total liabilities			\$ 1,426,761.17

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.	Burglary and Theft.
Premiums in force December 31 of pre- vious year, last year's statement.....	\$ 193,402.29	\$ 538,583.79	\$ 125,200.05
Written or renewed during the year.....	232,612.67	557,633.93	153,864.90
Totals	\$ 426,014.96	\$ 1,096,217.72	\$ 279,064.95
Deduct expirations and cancellations.....	221,278.61	496,635.95	143,934.76
In force at the end of the year.....	\$ 204,736.35	\$ 599,581.77	\$ 135,130.19
Deduct amount re-insured.....	14,738.13	46,549.90	19,522.92
Net premiums in force.....	\$ 189,998.22	\$ 553,031.87	\$ 115,607.27

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)
Fidelity	\$ 188,973.72	\$ 94,486.86
Surety	505,906.46	252,953.23
Burglary and theft.....	97,273.30	48,636.65
Totals	\$ 792,153.48	\$ 396,076.74
	Running More Than One Year from Date of Policy—	Am't Unearned Premium. (Pro rata).
Fidelity	\$ 1,024.50	\$ 830.22
Surety	47,125.41	35,124.75
Burglary and theft.....	18,333.97	13,162.56
Totals	\$ 66,483.88	\$ 49,117.53
	Total Premiums.	Total Unearned Premiums.
Fidelity	\$ 189,998.22	\$ 95,317.08
Surety	553,031.87	288,077.98
Burglary and theft.....	115,607.27	61,799.21
Totals	\$ 858,637.36	\$ 445,194.27

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 5,656,604.42
Total losses (less re-insurance) paid from organization of company..	1,867,320.71
Total dividends declared from organization of company, viz.: Cash..	420,000.00
Total amount of the company's stock owned by the directors at par value	150,100.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 344,758.27
Increase or decrease in above estimates during the year	41,862.24
Total	\$ 386,620.51
Losses and claims (less re-insurance) incurred during the year, viz.:	
Fidelity and surety.....	\$ 171,486.24
Burglary and theft.....	36,640.94
Total	208,127.18
Total	\$ 594,747.69

Deduct losses and claims paid during the year:

Losses and claims of 1907.....	\$	137,320.06	
Losses and claims of previous years.....		268,715.41	
			406,035.47

Losses and claims unpaid December 31, 1907..... \$ 188,712.22

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity	\$	100,000.00
Surety		8,000,000.00
Burglary and theft.....		150,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity	\$ 23,054.19	\$ 3,847.81	\$ 19,206.38
Surety	72,739.37	19,559.13	53,180.24
Burglary and theft.....	29,095.10	6,278.43	22,816.67
Totals	\$ 124,888.66	\$ 29,685.37	\$ 95,203.29

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity and surety.....	\$ 15,110.32	\$ 51,491.45	\$ 41,383.95
Burglary	449.68	490.21	490.21
Totals	\$ 15,560.00	\$ 51,981.66	\$ 41,874.16
Tax			\$ 311.20

THE AMERICAN CREDIT-INDEMNITY COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 28, 1893. Commenced business May 1, 1893.

Home Office.....302 Broadway, New York City.

S. M. PHELAN, President.

A. L. SHAPLEIGH, EDWIN M. TREAT, Vice-Presidents.

EDWIN M. TREAT, Secretary.

SAM'L D. WINTER, Treasurer.

W. I. WESTERVELT, JOS. J. GROSS, Asst. Secretaries.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year		2,340,056.22

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Credit	\$ 76,958.97	\$ 1,446,592.94	\$ 1,523,551.91
Totals	\$ 76,958.97	\$ 1,446,592.94	\$ 1,523,551.91
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During -1907.	Re-insurance, Return Premiums and Cancellations.
Credit	\$ 57,212.50	\$ 1,466,339.41	\$ 1,371,124.55
Totals.....	\$ 57,212.50	\$ 1,466,339.41	\$ 1,371,124.55
Total net cash actually received for premiums....			\$ 1,371,124.55
Gross interest on bonds and dividends on stocks.....		\$ 81,336.11	
Gross interest on deposits.....		7,580.98	
Gross interest from all other sources.....		2,661.83	
Total gross interest.....			91,578.92
Amount of premiums paid in advance, 1908 business.....	\$ 525.00		
			525.00
Total income			\$ 1,463,228.47

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	Totals.
Credit	\$ 444,768.87	\$ 32,648.84	
Totals	\$ 444,768.87	\$ 32,648.84	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Credit	\$ 412,120.03	\$ 29,631.74	\$ 441,751.77
Totals	\$ 412,120.03	\$ 29,631.74	\$ 441,751.77
			\$ 441,751.77
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Credit			372,405.99
Stockholders for interest or dividends (amount declared during the year).....			150,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			75,156.49
Rents			21,600.11
All other taxes, licenses and insurance department fees			23,106.57
Legal expenses			11,317.00
Advertising			22,178.01
Printing and stationery.....			6,475.17
Postage, telegraph, telephone and express.....			6,464.90
Gross decrease in book value of ledger assets, viz.:			
Other assets		\$ 147,584.52	
			147,584.52

All other disbursements:	
Interest and discount.....	\$ 4,520.28
Expense account	4,687.20
Mercantile agencies	3,178.42
Traveling expense	3,738.34
	<hr/>
	16,134.24
Total disbursements	\$ 1,294,174.77
Balance	\$ 2,509,109.92

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 2,193,398.38
Cash in company's office.....	8,184.52
Deposited in trust companies and banks on interest....	52,140.44
Deposited in trust companies and banks not on interest	91,620.06
Bills receivable	10,090.99
Other ledger assets, viz.:	
Premium notes	\$ 69,813.06
Furniture and fixtures.....	43,220.97
Agents' balances	40,641.50
	<hr/>
	153,675.53
Ledger assets	\$ 2,509,109.92

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 14,415.00
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Credit	\$ 57,212.50
	<hr/>
Total	57,212.50
Other non-ledger assets, viz.:	
Accounts owned—purchased on payment of losses.....	45,756.71
Gross assets	\$ 2,626,494.13

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 10,090.99
Furniture and fixtures.....	43,220.97
Agents' balances	40,641.50
Gross premiums in course of collection written subsequent to October 1, 1907; doubtful.....	17,112.50
Book value of ledger assets over market value, viz.:	
Bonds	\$ 61,556.55
	<hr/>
	61,556.55
	<hr/>
	\$ 172,622.51
Admitted assets	\$ 2,453,871.62
Stocks and bonds valued according to average of monthly market price of 1907.	

LIABILITIES.

Losses and claims:	In Process of Adjustment.	Resisted.	Total.
Credit (on policies ex- piring prior to Oc- tober, 1907)	\$ 14,440.44	\$ 9,932.00	
Totals.	<u>\$ 14,440.44</u>	<u>\$ 9,932.00</u>	
Net unpaid claims, except liability claims	\$ 14,440.44	\$ 9,932.00	\$ 24,372.44
Special reserve for credit losses on policies expiring in October, November and December, 1907, being 50 per cent. of \$410,760.00 gross premiums received on said policies, less \$13,369.80 paid during said months on losses under said policies.....			<u>192,010.50</u>
Total unpaid claims and expenses of settlement..			\$ 216,382.94
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,223,973.78; unearned premiums, 50 per cent.....			\$ 611,986.89
Total unearned premiums.....			611,986.89
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Credit			9,651.96
Advance premiums (100 per cent.), 1908 business.....			<u>525.00</u>
Total amount of all liabilities, except capital.....			\$ 838,546.79
Capital actually paid up in cash.....		\$ 1,000,000.00	
Surplus over all liabilities.....		<u>615,324.83</u>	
Surplus as regards policyholders.....			<u>1,615,324.83</u>
Total liabilities			\$ 2,453,871.62

EXHIBIT OF PREMIUMS.

	Credit.
Premiums in force December 31 of previous year, last year's state- ment	\$ 1,068,997.47
Written or renewed during the year.....	<u>1,446,592.94</u>
Total	\$ 2,515,590.41
Deduct expirations and cancellations.....	<u>1,291,616.63</u>
In force at the end of the year.....	\$ 1,223,973.78
Net premiums in force.....	<u>\$ 1,223,973.78</u>

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—	Am't Unearned	
	Premium. (50 per cent.)	
Credit	\$ 1,223,973.78	\$ 611,986.89
Totals	<u>\$ 1,223,973.78</u>	<u>\$ 611,986.89</u>

	Total	Total
	Premiums.	Unearned
Credit	\$ 1,223,973.78	\$ 611,986.89
Totals	\$ 1,223,973.78	\$ 611,986.89

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 10,913,896.18		
Total losses (less re-insurance) paid from organization of company...	4,259,324.09		
Cost of investigation and adjustment of claims, 1907-1907.....	155,413.10		
Total dividends declared from organization of company, viz.: Cash.	662,000.00		
Total amount of company's stock owned by the directors at par value	248,200.00		
Estimated liability on unpaid losses and claims, Decem- 31, 1906, per last annual statement.....	\$ 213,941.31		
Decrease in above estimates during the year.....	41,127.39		
Total	\$ 172,813.92		
Losses and claims (less re-insurance) incurred dur- ing the year, viz.:			
Credit	455,689.05		
Total	\$ 628,502.97		
Deduct losses and claims paid during the year:			
Losses and claims of 1907.....	\$ 244,663.11		
Losses and claims of previous years.....	167,456.92		
Total	\$ 412,120.03		
Losses and claims unpaid December 31, 1907, per liabilities.....	\$ 216,382.94		
Largest gross amount insured in any one risk:			
Credit	25,000.00		
	Gross	Deduct the	
	Premiums	Amount of Same	Amount
	in Course	Not Collected or	of Same
	of Collection	Charged off	Collected
	Dec. 31, 1906.	During 1907.	During 1907.
Credit	\$ 76,958.97	\$ 69,329.47	\$ 7,629.50
Totals	\$ 76,958.97	\$ 69,329.47	\$ 7,629.50

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums		Gross
	Received on		Losses
	Risks Written or		Paid.
	Renewed During		
	the Year.		
Credit	\$ 17,662.50		\$ 7,130.54
Totals	\$ 17,662.50		\$ 7,130.54
Tax			353.25

**AMERICAN SURETY COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated April 14, 1884.

Commenced business April 15, 1884.

Home Office.....100 Broadway, New York City, N. Y.

HENRY D. LYMAN, President.

WALTER S. JOHNSTON, Vice-President. F. W. LAFRENTZ, Vice-President.

HENRY C. WILLCOX, Vice-President.

H. B. ZEVELY, Secretary.

WILLIAM A. BRANDT, Treasurer.

F. W. LAFRENTZ, Comptroller.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,383,229.80

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 59,502.78	\$ 1,078,763.43	\$ 1,138,266.21
Surety	231,097.72	1,400,292.80	1,631,390.52
Totals	\$ 290,600.50	\$ 2,479,056.23	\$ 2,769,656.73

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity	\$ 72,849.48	\$ 1,065,416.73	\$ 146,352.26	\$ 919,064.47
Surety	240,414.71	1,390,975.81	311,388.52	1,079,587.29
Totals.....	\$ 313,264.19	\$ 2,456,392.54	\$ 457,740.78	\$ 1,998,651.76

Total net cash actually received for premiums....	\$ 1,998,651.76
Gross interest on bonds and dividends on stock.....	\$ 115,989.72
Gross interest on deposits.....	15,429.21
Gross interest from all other sources.....	128.48
Gross rents from company's property, including \$38,400.00 for company's occupancy of its own buildings.....	349,666.01
Total gross interest and rents.....	481,213.42
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$ 140.00

From other sources:

Premiums paid in advance December 31, 1907.....	\$ 25,806.20	
Premiums paid in advance December 31, 1906.....	18,246.00	
		7,560.20
Bills payable—discounted		100,000.00

Total income		\$ 2,587,565.38

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 375,045.08	\$ 139,971.30	
Surety	785,398.13	165,306.62	
	-----	-----	
Totals	\$ 1,160,443.21	\$ 305,277.92	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 235,073.78	\$ 31,579.35	\$ 266,653.13
Surety	620,091.51	.....	620,091.51
	-----	-----	-----
Totals	\$ 855,165.29	\$ 31,579.35	\$ 886,744.64

			\$ 886,744.64
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Fidelity	\$ 54,601.98		
Surety	104,018.84		

			158,620.82
Stockholders for interest or dividends (amount declared during the year).....			200,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			306,251.60
Salaries, traveling and all other expenses of agents not paid by commissions			431,094.88
Inspections (other than medical).....			11,338.27
Rents, including \$38,400.00 for company's occupancy of its own buildings			40,791.68
Repairs and expenses (other than taxes) on real estate, including rent of building, leased for 99 years.....			160,731.51
Taxes on real estate.....			65,637.27
All other taxes, licenses and insurance department fees.			50,193.44
Legal expenses			1,178.20
Advertising			21,071.67
Printing and stationery.....			44,051.64
Postage, telegraph, telephone and express.....			25,319.00
Furniture and fixtures.....			11,080.80
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds	\$ 1,585.86		
Stocks	4,332.50		

			5,918.36

All other disbursements:

General miscellaneous expenses.....		29,609.08
Checks of other parties in process of collection December 31, 1906—cashd.....\$	967.04	
Interest	752.06	
		<u>1,719.10</u>
Total disbursements	\$	2,451,351.96
Balance	\$	6,519,443.22

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	3,156,337.64
Book value of bonds, excluding interest, \$1,775,170.24, and book value of stocks, \$1,025,811.25.....	2,800,981.49
Cash in company's office.....	4,240.04
Deposited in trust companies and banks, on interest....	472,304.15
Deposited in trust companies and banks, not on interest	85,579.90
Ledger assets	\$ 6,519,443.22

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....\$	8,776.66	
Interest due and accrued on other assets.....	5,125.00	
	<u>\$ 13,901.66</u>	
Rents due, \$7,954.18, and accrued, \$3,675.00, on company's property or lease.....	11,629.18	
	<u>25,530.84</u>	
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity	\$ 65,854.72	\$ 6,994.76
Surety	130,863.18	109,551.53
Totals	\$ 196,717.90	\$ 116,546.29
		<u>313,264.19</u>
Gross assets		\$ 6,858,238.25

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....\$	116,546.29
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	367,039.58
	<u>483,635.87</u>
Admitted assets	\$ 6,374,602.38
Stocks and bonds valued according to market prices of December 31, 1907.	

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.	
Fidelity	\$ 41,919.79	\$ 144,183.56	
Surety	17,064.75	127,895.58	
<hr/>		<hr/>	
Totals	\$ 58,984.54	\$ 272,079.14	
<hr/>		<hr/>	
Net unpaid claims, except liability claims	\$ 58,984.54	\$ 272,079.14	
	Resisted.	Total.	
Fidelity	\$ 23,361.68	\$ 209,465.03	
Surety	149,443.60	294,403.93	
<hr/>		<hr/>	
Totals	\$ 172,805.28	\$ 503,868.96	
<hr/>		<hr/>	
Net unpaid claims, except liability claims	\$ 172,805.28	\$ 503,868.96	
Total unpaid claims and expenses of settlement..			\$ 503,868.96
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$2,033,599.18; unearned premiums (50 per cent.).....		\$ 1,016,799.59	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$192,465.60; unearned premiums (pro rata).....		110,146.52	
<hr/>		<hr/>	
Total unearned premiums.....			1,126,946.11
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity	\$ 1,956.30		
Surety	6,137.15		
<hr/>		<hr/>	
			8,093.45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			12,500.00
State, county and municipal taxes due or accrued.....			25,837.05
Due and to become due for borrowed money.....			100,000.00
Advance premiums (100 per cent.).....			25,806.20
Other liabilities, viz.:			
Checks of other parties in process of collection.....	\$ 1,342.14		
Munich Re-insurance Company.....	1,671.87		
<hr/>		<hr/>	
			3,014.01
Total amount of all liabilities, except capital.....			\$ 1,806,065.78
Capital actually paid up in cash.....	\$ 2,500,000.00		
Surplus over all liabilities.....	2,068,536.60		
<hr/>		<hr/>	
Surplus as regards policyholders.....			4,568,536.60
Total liabilities			\$ 6,374,602.38

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
Premiums in force December 31 of previous year.....	\$ 711,261.20	\$ 1,246,422.95
Written or renewed during the year.....	1,078,763.43	1,400,292.80
Totals	\$ 1,790,024.63	\$ 2,646,715.75
Deduct expirations and cancellations.....	935,291.23	1,275,334.37
In force at the end of the year.....	\$ 854,733.40	\$ 1,371,331.38
Net premiums in force.....	\$ 854,733.40	\$ 1,371,331.38

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Am't Unearned Premium. (50 per cent.)	Am't Unearned Premium. (Pro rata).
Running One Year or Less from Date of Policy—		
Fidelity	\$ 854,733.40	\$ 427,366.70
Surety	1,178,865.78	589,432.89
Totals	\$ 2,033,599.18	\$ 1,016,799.59
Running More Than One Year from Date of Policy—		
Surety	\$ 192,465.60	\$ 110,146.52
Totals	\$ 192,465.60	\$ 110,146.52
	Total	Total
	Premiums.	Unearned
Fidelity	\$ 854,733.40	\$ 427,366.70
Surety	1,371,331.38	699,579.41
Totals	\$ 2,226,064.78	\$ 1,126,946.11

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 21,312,119.09
Total losses (less re-insurance) paid from organization of company..	8,849,085.39
Total dividends declared from organization of company, viz.: Cash..	3,350,000.00
Total amount of the company's stock owned by the directors at par value	395,750.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	573,009.58
Decrease in above estimates during the year.....	202,756.63
Total	\$ 370,252.95
Losses and claims (less re-insurance) incurred during the year, viz.:	
Fidelity	\$ 465,111.66
Surety	828,947.56
Total	\$ 1,294,059.22
Total	\$ 1,664,312.17
Deduct losses and claims paid during the year, viz.:	
Losses and claims of 1907.....	\$ 1,038,235.21
Losses and claims of previous years.....	122,208.00
Total	\$ 1,160,443.21
Losses and claims unpaid December 31, 1907.....	\$ 503,868.96

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity				\$	500,000.00
Surety					8,000.00
	Gross	Deduct the			
	Premiums	Amount of Same			
	in Course	Not Collected	Amount		Amount
	of Collection	or Charged	of Same		of Same
	December 31,	Off During	Collected During		Charged
	Previous Year.	the Year.	the Year.		Off During
Fidelity	\$ 59,502.78	\$ 5,754.42	\$ 42,778.77	\$	10,969.59
Surety	231,097.72	46,540.97	114,886.06		69,670.69
Totals.....	\$ 290,600.50	\$ 52,295.39	\$ 157,664.83	\$	80,640.28

COLORADO BUSINESS DURING THE YEAR.

		Gross Premiums			
		Received on			
		Risks Written or	Gross		Gross
		Renewed During	Losses		Losses
		the Year.	Paid.		Incurred.
Fidelity	\$	6,619.89	\$	1,179.88	.....
Surety		9,889.97		1,529.16	\$ 1,529.16
Totals	\$	16,509.86	\$	2,709.04	\$ 1,529.16
Tax					\$ 330.20

THE BANKERS SURETY COMPANY,
OF CLEVELAND, OHIO.

Organized under the Laws of the State of Ohio.

Incorporated July 10, 1901. Commenced business November 8, 1901.

Home Office.....Williamson Building, Euclid Avenue, Cleveland Ohio

P. W. HARVEY, President. M. A. CRAIG, Secretary-Treasurer.

GEO. H. OLMSTED, W. W. WHITE, Vice-Presidents.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	500,000.00
Amount of ledger assets (as per balance), December 31 of previous year		697,440.78

INCOME.

	Gross	Gross	
	Premiums	Premiums	
	Unpaid	Written and	
	Dec. 31.	Renewed	
	1906.	During 1907.	Total.
Liability, fidelity and surety..	\$ 49,070.89	\$ 367,696.87	\$ 416,767.76
Totals	\$ 49,070.89	\$ 367,696.87	\$ 416,767.76

TWENTY-SIXTH ANNUAL REPORT

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.	
Liability, fidelity and surety.....\$	77,619.55	\$ 339,148.21	\$ 48,000.79	\$	291,147.42
Totals\$	77,619.55	\$ 339,148.21	\$ 48,000.79	\$	291,147.42
Total net cash actually received for premiums....				\$	291,147.42
Gross interest on mortgage loans.....\$					6,174.76
Gross interest on collateral loans.....					690.98
Gross interest on bonds and dividends on stocks.....					19,326.55
Gross interest on deposits.....					1,482.96
Gross rents from company's property.....					2,342.87
Total gross interest and rents.....					30,018.12
Gross increase in book value of ledger assets, viz.:					
Real estate				\$	250.00
From other sources					250.00
					3,077.50
Total income.....				\$	324,493.04

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Liability, fidelity and surety.....\$	118,327.87	\$ 27,557.50	
Totals	\$ 118,327.87	\$ 27,557.50	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Liability, fidelity and surety	\$ 90,770.37	\$ 8,782.19	\$ 99,552.56
Totals	\$ 90,770.37	\$ 8,782.19	\$ 99,552.56
			\$ 99,552.56
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Fidelity and surety.....			67,503.63
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			32,301.17
Salaries, traveling and all other expenses of agents not paid by commissions.....			31,710.47
Inspections (other than medical).....			843.91
Rents			3,880.38
Repairs and expenses (other than taxes) on real estate..			1,441.03
Taxes on real estate.....			167.57
All other taxes, licenses and insurance department fees			10,364.78
Legal expenses			8,037.15
Advertising			2,089.27
Printing and stationery.....			6,220.18
Postage, telegraph, telephone and express.....			2,991.69
Furniture and fixtures.....			597.23
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds			\$ 601.90
			601.90

Gross decrease in book value of ledger assets, viz.:

Other assets.....	\$ 1,000.00	
		1,000.00
All other disbursements:		
Detection and arrest.....	\$ 760.64	
Development expense.....	6,409.69	
Expense, general	5,987.43	
Insurance on fixtures.....	34.00	
Premiums paid in advance.....	830.70	
		14,022.46
Total disbursements.....	\$ 283,325.38	
Balance	\$ 738,608.44	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 39,871.56	
Mortgage loans on real estate, first liens.....	103,312.75	
Loans secured by pledge of bonds, stocks, or other col- laterals	7,316.03	
Book value of bonds, excluding interest, \$354,062.65, and book value of stocks, \$106,527.54.....	460,590.19	
Cash in company's office.....	419.11	
Deposited in trust companies and banks on interest.....	88,166.38	
Other ledger assets, viz.:		
Advance commission to agents.....	\$ 14,564.89	
Advances on contracts.....	23,770.30	
		38,335.19
Fixtures and furniture.....	597.23	
Ledger assets	\$ 738,608.44	

NON-LEDGER ASSETS.

Interest due, \$345.00, and accrued, \$1,541.00, on mort- gages	\$ 1,886.00	
Interest accrued on bonds.....	4,175.71	
Interest accrued on collateral loans.....	39.39	
Interest accrued on other assets.....	615.75	
		6,716.85
Market value of real estate over book value.....		1,200.00
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Liability, fidelity and surety.....	\$ 58,990.86	\$ 18,628.69
Totals	\$ 58,990.86	\$ 18,628.69
		77,619.55
Gross assets.....	\$ 824,144.84	

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collections written prior to October 1, 1907.....		\$	18,628.69
Book value of ledger assets over market value, viz.:			
Depreciation on collateral loan Central Trust Co. stocks.....	\$	1,516.30	
Depreciation on stocks and bonds.....		32,532.26	
Advance on contracts not secured.....		15,436.97	
Advance commission to agents not secured.....		4,102.05	
Fixtures and furniture.....		597.23	
			<hr/> 54,184.81
		\$	72,813.50
Admitted assets.....		\$	751,331.34
Stocks and bonds valued according to market price of December 31, 1907.			

LIABILITIES.

Losses and claims:			
	In Process of Adjustment.	Reported, Proofs Not Received.	
Fidelity and surety.....	\$ 1,807.05	\$ 14,988.00	
Totals	\$ 1,807.05	\$ 14,988.00	
Deduct re-insurance		1,638.00	
	\$ 1,807.05	\$ 13,350.00	
	Resisted.	Total.	
Fidelity and surety.....	\$ 6,544.23	\$ 21,701.28	
Total	\$ 6,544.23	21,701.28	
Net unpaid claims, except liability claims.....		\$	21,701.28
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$304,801.40; unearned premiums, 50 per cent.....		\$	152,400.70
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$8,209.84; unearned premiums pro rata.....			6,528.85
Total unearned premiums.....			158,929.55
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity and surety.....			9,004.40
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			388.03
State, county and municipal taxes due and accrued.....			1,988.27
Re-insurance			1,079.03
Advance premiums (100 per cent.).....			830.70
Total amount of all liabilities, except capital.....		\$	193,921.26
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		57,410.08	
Surplus as regards policyholders.....			557,410.08
Total liabilities		\$	751,331.34

EXHIBIT OF PREMIUMS.

		Fidelity and Surety.
Premiums in force December 31 of previous year, last year's state- ment	\$	234,302.30
Written or renewed during the year.....		367,696.87
Totals	\$	601,999.17
Deduct expirations and cancellations.....		288,987.93
In force at the end of the year.....	\$	313,011.24
Deduct amount re-insured.....		10,077.42
Net premiums in force.....	\$	302,933.82

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—		Am't unearned
	Premium. (50 per cent.)	
Liability, fidelity and surety.....	\$ 304,801.40	\$ 152,400.70
Totals	\$ 304,801.40	\$ 152,400.70
Running More Than One Year from Date of Policy—		Am't Unearned
	Premium. (Pro rata.)	
Liability, fidelity and surety.....	\$ 8,209.84	\$ 6,528.85
Totals	\$ 8,209.84	\$ 6,528.85
	Total	Unearned
	Premiums.	Premiums.
Liability, fidelity and surety.....	\$ 302,933.82	\$ 158,929.55
Totals	\$ 302,933.82	\$ 158,929.55

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	1,008,764.00
Total losses (less re-insurance) paid from organization of company..		307,996.88
Total dividends declared from organization of company, viz.: Cash...		15,000.00
Total amount of company's stock owned by the directors at par value		156,500.00
Estimated liability on unpaid losses and claims, De- cember 31, 1906, per last annual statement.....	\$ 30,760.33	
Increase or decrease in above estimates during the year	1,246.00	
Total		\$ 32,006.33
Losses and claims (less re-insurance) incurred during the year, viz.:		
Fidelity and surety.....	\$ 80,465.32	
		80,465.32
Total		\$ 112,471.65
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$ 58,764.04	
Losses and claims of previous years.....	32,006.33	
		90,770.37
Losses and claims unpaid December 31, 1907, per liabilities		\$ 21,701.28

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity			\$ 200,000.00
Surety			\$ 250,000.00
	Gross	Deduct the	
	Premiums	Amount of Same	Amount
	in Course	Not Collected or	of State
	of Collection	Charged off	Collected
	Dec. 31, 1906.	During 1907.	During 1907.
Liability, fidelity, surety.....	\$ 49,070.89	\$ 12,201.94	\$ 36,868.95
Totals	\$ 49,070.89	\$ 12,201.94	\$ 36,868.95

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums	
	Received on	
	Risks Written	
	or Renewed	
	During the Year.	
Liability, fidelity and surety.....	\$ 1,568.91	
Total	\$ 1,568.91	
Tax	\$ 31.38	

CASUALTY COMPANY OF AMERICA, OF NEW YORK CITY, N. Y.

Organized under the Laws of the State of New York.

Incorporated September, 1903. Commenced business September 28, 1903.

Home Office.....52 William Street, New York, N. Y.

LYMAN A. SPALDING, President.

EDWIN W. DE LEON, EDWARD L. HEARN, Vice-Presidents.

CHAUNCEY S. S. MILLER, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,539,708.13

INCOME.

	Gross	Gross	
	Premiums	Premiums	
	Unpaid	Written and	
	Dec. 31,	Renewed	
	1906.	During 1907.	Total.
Accident	\$ 122,065.44	\$ 540,807.64	\$ 662,873.08
Liability	232,807.94	1,352,566.85	1,585,374.79
Plate glass	13,587.27	117,239.93	130,827.20
Steam boiler	31,558.48	213,034.95	244,593.43
Totals	\$ 400,019.13	\$ 2,223,649.37	\$ 2,623,668.50

	Deduct Gross	Entire	Deduct	Net Cash	
	Premiums Now	Premiums	Re-insurance,	Actually	
	in Course	Collected	Return	Received	
	of Collection.	During	Premiums and	for	
		1907.	Cancellations.	Premiums.	
Accident	\$ 143,863.20	\$ 519,009.88	\$ 165,010.08	\$ 352,999.80	
Liability	375,916.38	1,209,458.41	287,776.17	921,682.24	
Plate glass	22,439.94	108,337.26	21,655.96	86,731.30	
Steam boiler	43,724.36	200,869.07	75,242.24	125,626.83	
<hr/>					
Totals ...\$	585,943.88	\$ 2,037,724.62	\$ 550,684.45	\$ 1,487,040.17	
Total net cash actually received for premiums....					\$ 1,487,040.17
Policy fees required or represented by applications.....					1,496.00
Gross interest on bonds and dividends on stocks.....\$					56,230.73
Gross interest on deposits.....					1,163.87
Gross interest from all other sources.....					1.40
<hr/>					
Total gross interest.....					\$ 57,396.00
Gross profit on sale or maturity of ledger assets, viz.:					
Bonds					\$ 1,000.00
Stocks					1,033.00
<hr/>					
					2,033.00
Total income					\$ 1,547,965.17

DISBURSEMENTS.

	Gross	Deduct		
	Amount Paid	Salvage and		
	for Losses.	Re-insurance.		
Accident	\$ 165,566.56	\$ 5,369.25		
Liability	371,361.76	60.00		
Plate glass	30,085.23			
Steam boiler	15,614.94			
<hr/>				
Totals	\$ 582,628.49	\$ 5,429.25		
<hr/>				
	Net Amount	Investigation and		
	Paid Policyholders	Adjustment		
	for Losses.	of Claims.	Totals.	
Accident	\$ 160,197.31	\$ 9,136.12	\$ 169,333.43	
Liability	371,301.76	51,755.10	423,056.86	
Plate glass	30,085.23		30,085.23	
Steam boiler	15,614.94	349.66	15,964.60	
<hr/>				
Totals	\$ 577,199.24	\$ 61,240.88	\$ 638,440.12	
<hr/>				
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:				
Accident			\$ 124,648.47	
Liability			231,519.10	
Plate glass			30,008.97	
Steam boiler			32,505.25	
<hr/>				
				418,681.79
Stockholders for dividends				30,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....				142,484.46

Salaries, traveling and all other expenses of agents not paid by commissions.....		2,783.02
Medical examiners' fees and salaries.....		1,500.00
Inspections (other than medical).....		73,421.41
Rents		14,616.99
All other taxes, licenses and insurance department fees.....		27,227.34
Legal expenses		7,033.31
Advertising		7,518.80
Printing and stationery		25,058.63
Postage, telegraph, telephone and express.....		15,459.99
Furniture and fixtures.....		3,373.92
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	11,216.00
Other assets, agents' balances written off.....		5,092.80
		<hr/>
		16,308.80
All other disbursements:		
Traveling expenses	\$	10,771.76
Contingent commissions		11,007.14
General office expenses		5,986.46
		<hr/>
		27,765.36
		<hr/>
Total disbursements	\$	1,451,673.94
		<hr/>
Balance	\$	1,635,999.36

LEDGER ASSETS.

Book value of bonds, excluding interest, \$1,150,617.32; and book value of stocks, \$319,053.46.....	\$	1,469,670.78
Cash in company's office.....		14,157.81
Deposited in trust companies and banks on interest....		152,170.77
		<hr/>
Ledger assets	\$	1,635,999.36

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	15,724.50
Interest due and accrued, bank interest on other assets.....		40.17
		<hr/>
	\$	15,764.67
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 137,295.17	\$ 6,563.03
Liability	350,106.21	25,810.17
Plate glass	21,393.91	1,046.03
Steam boiler	42,045.64	1,678.72
	<hr/>	<hr/>
Totals	\$ 550,840.93	\$ 35,102.95
		<hr/>
		\$ 585,943.88
		<hr/>
Gross assets	\$	2,237,707.91

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 35,102.95	
Book value of ledger assets over market value.....	170,907.03	
		\$ 206,009.98
Admitted assets		\$ 2,031,697.93
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.
Accident	\$ 13,798.13	\$ 36,417.31
Steam boiler	5,214.82	.....
Burglary and theft.....	.....	19,223.21
Totals	\$ 19,012.95	\$ 55,640.52
Deduct re-insurance	4,750.52	1,780.87
Net unpaid claims, except liability claims	\$ 14,262.43	\$ 53,859.74
	Resisted.	Total.
Accident	\$ 3,650.00	\$ 53,865.44
Steam boiler .....	.....	5,214.82
Burglary and theft .....	.....	19,223.21
Totals	\$ 3,650.00	\$ 78,303.47
Deduct re-insurance	250.00	6,781.30
Net unpaid claims, except liability claims	\$ 3,400.00	\$ 71,522.17
Special reserve for unpaid liability losses.....		\$ 262,624.70
Total unpaid claims and expenses of settlement.		\$ 334,146.87
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,160,501.78; unearned premiums (50 per cent.).....	\$ 580,250.90	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$377,867.65; unearned premiums (pro rata)....	221,738.14	
Total unearned premiums.....		\$ 801,989.04
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident	\$ 39,068.15	
Liability	85,526.55	
Plate glass	7,071.07	
Steam boiler	10,451.19	
		\$ 142,116.96
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		34,206.00
Re-insurance		18,390.63
Total amount of all liabilities, except capital....		\$ 1,330,849.50

Capital actually paid up in cash.....	\$ 500,000.00	
Surplus over all liabilities.....	200,848.43	
	<hr/>	
Surplus as regards policyholders.....		700,848.43
Total liabilities		\$ 2,031,697.93

EXHIBIT OF PREMIUMS.

	Accident.	Liability.
Premiums in force December 31 of previous year, last year's statement	\$ 293,322.22	\$ 655,106.16
Written or renewed during the year.....	540,807.64	1,352,566.85
Totals	\$ 834,129.86	\$ 2,007,673.01
Deduct expirations and cancellations.....	494,543.89	1,187,794.22
In force at the end of the year.....	\$ 339,585.97	\$ 819,878.79
Deduct amount re-insured	13,417.19	20,042.04
Net premiums in force.....	\$ 326,168.78	\$ 799,835.75
		Steam Boiler.
	Plate Glass.	
Premiums in force December 31 of previous year, last year's statement	\$ 66,280.79	\$ 224,554.28
Written or renewed during the year.....	117,239.93	213,034.95
Totals	\$ 183,520.72	\$ 457,589.23
Deduct expirations and cancellations.....	85,611.24	142,838.86
In force at the end of the year.....	\$ 97,909.48	\$ 314,750.37
Deduct amount re-insured.....	53.50	241.45
Net premiums in force.....	\$ 97,855.98	\$ 314,508.92

RECAPITULATION.

Gross premiums (less re-insurance) upon all un-expired risks, viz.:

Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)	
Accident	\$ 325,923.78	\$ 162,961.90
Liability	664,501.72	332,250.86
Plate glass	87,701.33	43,850.67
Steam boiler	82,374.95	41,187.47
Totals	\$ 1,160,501.78	\$ 580,250.90
Running More Than One Year from Date of Policy—	Am't Unearned Premium. (Pro rata).	
Accident	\$ 245.00	\$ 245.00
Liability	135,334.03	84,551.56
Plate glass	10,154.65	6,416.13
Steam boiler	232,133.97	130,525.45
Totals	\$ 377,867.65	\$ 221,738.14
	Total	Unearned
	Premiums.	Premiums.
Accident	\$ 326,168.78	\$ 163,206.90
Liability	799,835.75	416,802.42
Plate glass	97,855.98	50,266.80
Steam boiler	314,508.92	171,712.92
Totals	\$ 1,538,369.43	\$ 801,989.04

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	4,800,936.14
Total losses (less re-insurance) paid from organization of company..		1,571,456.39
Total dividends declared from organization of company, viz.: Cash..		30,000.00
Total amount of company's stock owned by the directors at par value.		324,200.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	278,663.30
Increase or decrease in above estimate during the year.		45,193.71
<hr/>		
Total	\$	233,469.59
Losses and claims (less re-insurance) incurred during the year, viz.:		
Accident	\$	176,562.00
Liability		494,825.48
Plate glass		32,907.11
Steam boiler		34,822.81
<hr/>		
Total	\$	739,117.40
<hr/>		
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$	384,974.43
Losses and claims of previous years.....		253,465.69
<hr/>		
		638,440.12
<hr/>		
Losses and claims unpaid December 31, 1907.....	\$	334,146.87
Give the largest gross amount insured in any one risk in each of the following classes:		
Accident	\$	15,000.00
Liability		15,000.00
Steam boiler		10,900.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 122,065.44	.....	\$ 122,065.44
Liability	232,807.94	\$ 5,092.80	227,715.14
Plate glass	13,587.27	.....	13,587.27
Steam boiler	31,558.48	.....	31,558.48
<hr/>			
Totals	\$ 400,019.13	\$ 5,092.80	\$ 394,926.33

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 8,471.68	\$ 3,143.45	\$ 3,305.95
Liability	5,974.55	362.00	2,267.08
Plate glass	1,043.17	181.24	181.24
Steam boiler	739.65	.....	.....
<hr/>			
Totals	\$ 16,229.05	\$ 3,686.69	\$ 5,754.27
Tax			\$ 391.34

CONTINENTAL CASUALTY COMPANY,
OF HAMMOND, IND.

Organized under the Laws of the State of Indiana.
Incorporated November, 1897. Commenced business December, 1897.
Home Office.....Hammond, Indiana.

H. G. B. ALEXANDER, President.
L. C. ROSE and A. C. SOUTHARD, Vice-Presidents.
W. H. BETTS, Secretary. W. H. ROBERTS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$ 300,000.00
Amount of ledger assets (as per balance), December 31 of previous
year 1,192,196.62

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 626,758.09	\$ 2,728,423.94	\$ 3,355,182.03
Health	32,559.02	446,226.13	478,785.15
Totals	\$ 659,317.11	\$ 3,174,650.07	\$ 3,833,967.18
	Entire	Deduct	Net Cash
	Deduct Gross	Premiums	Re-insurance,
	Premiums Now	Collected	Return
	in Course	During	Premiums and
	of Collection.	1907.	Cancellations.
			for
			Received
			Actually
			Premiums.
Accident	\$ 579,434.01	\$ 2,775,748.02	\$ 724,271.11
Health	30,496.53	448,288.62	117,904.43
Totals.....	\$ 609,930.54	\$ 3,224,036.64	\$ 842,175.54
			\$ 2,381,861.10

Total net cash actually received for premiums.....	\$ 2,381,861.10
Policy fees required or represented by applications.....	204,163.95
Gross interest on mortgage loans.....	\$ 32,452.69
Gross interest on collateral loans.....	2,322.81
Gross interest on bonds and dividends on stocks.....	13,952.33
Gross interest on deposits.....	344.23
Gross interest from all other sources.....	108.76
Gross rents from company's property.....	3,040.00
Total gross interest and rents.....	\$ 52,220.82
Gross profit on sale or maturity of ledger assets:	
Real estate	\$ 694.30
	694.30
From other sources:	
In suspense	\$ 653.64
	653.64
Total income	\$ 2,639,593.81

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 922,187.44	\$ 27,865.97	
Health	118,065.73		
Totals	\$ 1,040,253.17	\$ 27,865.97	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 894,321.47	\$ 11,955.20	\$ 906,276.67
Health	118,065.73	1,829.91	119,895.64
Totals	\$ 1,012,287.20	\$ 13,785.11	\$ 1,026,172.31
			\$ 1,026,172.31
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Accident		\$ 523,530.95	
Health		85,225.96	
			608,756.91
Policy fees retained by agents.....			204,163.95
Stockholders for interest or dividends (amount declared during the year).....			60,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			195,845.61
Salaries, traveling and all other expenses of agents not paid by commissions.....			204,751.73
Medical examiners' fees and salaries.....			11,621.24
Rents			19,806.92
Taxes on real estate.....			153.20
All other taxes, licenses and insurance department fees			52,051.63
Legal expenses			19,901.33
Advertising			19,009.67
Printing and stationery.....			27,868.87
Postage, telegraph, telephone and express.....			21,890.93
Gross loss on sale or maturity of ledger assets:			
Real estate		\$ 338.20	
			338.20
All other disbursements:			
Bank exchange		\$ 1,647.90	
General expense		18,704.82	
			20,352.72
Total disbursements			\$ 2,492,685.22
Balance			\$ 1,339,105.21

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 58,879.76
Mortgage loans on real estate, first liens.....	585,113.00
Loans secured by pledge of bonds, stocks or other collaterals	15,000.00
Book value of bonds, excluding interest, \$311,000.00; and book value of stocks, \$45,000.00.....	356,000.00
Cash in company's office.....	4,553.50

Deposited in trust companies and banks on interest.....	25,000.00	
Deposited in trust companies and banks not on interest	110,105.80	
Bills receivable	5,663.96	
Other ledger assets, viz.:		
Cash in hands of treasurer and P. M.'s in transit.....	138,073.18	
Furniture and fixtures.....	40,431.41	
Agents' balances	50,284.60	
	<hr/>	
Ledger assets		\$ 1,339,105.21

NON-LEDGER ASSETS.

Interest due, \$792.00, and accrued, \$4,744.36, on mortgages	\$ 5,536.36	
Interest due and accrued on bonds.....	5,330.84	
	<hr/>	10,867.20
Market value of real estate over book value.....		280.24
Market value of bonds and stocks over book value.....		1,695.00
Gross premiums in course of collection:		
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Accident	\$ 579,434.04	
Health	30,496.50	
	<hr/>	
Total		609,930.54
		<hr/>
Gross assets		\$ 1,961,878.19

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 5,663.96	
Furniture and fixtures.....	40,431.41	
Agents' balances	50,284.60	
	<hr/>	96,379.97
		<hr/>
Admitted assets		\$ 1,865,498.22
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 14,017.10	\$ 118,568.78
Health	1,176.50	11,784.45
	<hr/>	<hr/>
Totals	\$ 15,193.60	\$ 130,353.23
Deduct re-insurance		3,500.00
	<hr/>	<hr/>
Net unpaid claims except liability claims	\$ 15,193.60	\$ 126,853.23
	Resisted.	Total.
Accident	\$ 30,095.00	\$ 162,680.88
Health	1,900.00	14,860.95
	<hr/>	<hr/>
Totals	\$ 31,995.00	\$ 177,541.83
Deduct re-insurance	12,500.00	16,000.00
	<hr/>	<hr/>
Net unpaid claims except liability claims	\$ 19,495.00	\$ 161,541.83

Total unpaid claims and expenses of settlement..	\$	161,541.83
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,839,523.77; unearned premiums (50 per cent.).....\$		919,761.88
		919,761.88
Total unearned premiums.....		919,761.88
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident	\$	97,088.14
Health		5,109.90
		102,198.04
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		5,200.00
State, county and municipal taxes due and accrued.....		37,500.00
Re-insurance		11,204.79
Advance premiums 100 per cent.....		2,427.50
Other liabilities:		
Contingent reserve		50,000.00
		1,259,834.04
Total amount of all liabilities except capital.....	\$	1,259,834.04
Capital actually paid up in cash.....\$	300,000.00	
Surplus over all liabilities.....		275,664.18
		575,664.18
Surplus as regards policyholders,.....		575,664.18
		1,865,498.22
Total liabilities	\$	1,865,498.22

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement	\$ 1,683,786.87	\$ 78,614.30
Written or renewed during the year.....	2,728,423.94	446,226.13
		524,840.43
Totals	\$ 4,412,210.81	\$ 524,840.43
Deduct expirations and cancellations.....	2,624,538.25	431,259.48
		93,580.95
In force at the end of the year.....	\$ 1,787,672.56	\$ 93,580.95
Deduct amount re-insured.....	41,729.74	.....
		93,580.95
Net premiums in force.....	\$ 1,745,942.82	\$ 93,580.95

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:			
Running One Year or Less from Date of Policy—		Am't Unearned	
	Premium.	(50 per cent.)	
Accident	\$ 1,745,942.82	\$	872,971.41
Health	93,580.95		46,790.47
		\$	919,761.88
Totals	\$ 1,839,523.77	\$	919,761.88
		Total	
	Premiums.	Unearned	
Accident	\$ 1,745,942.82	\$	872,971.41
Health	93,580.95		46,790.47
		\$	919,761.88
Totals	\$ 1,839,523.77	\$	919,761.88

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....			\$ 13,424,991.14	
Total losses (less re-insurance) paid from organization of company..			6,277,353.96	
Total dividends declared from organization of company, viz.: Cash..			312,000.00	
Total amount of company's stock owned by the directors at par value			300,000.00	
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	163,369.51		
Increase or decrease in above estimates during the year		20,542.30		
			1,003,802.33	
Total	\$		1,187,714.14	
Deduct losses and claims paid during the year:				
Losses and claims of 1907.....	\$	845,260.50		
Losses and claims of previous years.....		180,911.81		
			1,026,172.31	
Losses and claims unpaid December 31, 1907.....	\$		161,541.83	
Give the largest gross amount insured in any one risk in each of the following classes:				
Accident	\$		5,000.00	
Health			650.00	
		Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$	626,758.09	\$ 155,181.86	\$ 471,576.23
Health		32,559.02	8,167.46	24,391.56
Totals	\$	659,317.11	\$ 163,349.32	\$ 495,967.79

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 91,645.93	\$ 37,928.14	\$ 39,136.42
Health	10,747.65	4,628.30	4,734.20
Totals	\$ 102,393.58	\$ 42,556.44	\$ 43,870.62
Tax			\$ 2,047.87

**EMPIRE STATE SURETY COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.
Incorporated January 31, 1901. Commenced business April 15, 1901.
Home Office.....192 Montague St., Borough of Brooklyn, N. Y.

WM. M. TOMLINS, JR., President.
Vice-Presidents:
MOSES MAY, WILLARD P. REID, WALTER J. MOORE,
R. S. KEELOR, M. D.
DANIEL STEWART, Secretary. W. S. PANGBORN, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,229,703.38
Decrease of paid-up capital during the year by transfer to surplus...	250,000.00

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 9,437.13	\$ 76,533.59	\$ 85,970.72
Health	2,163.72	21,651.34	23,815.06
Liability	79,582.34	356,558.84	436,141.28
Fidelity	7,134.86	70,183.17	77,318.03
Surety	90,298.26	274,121.92	364,420.18
Plate glass	14,827.55	103,719.27	118,546.82
Steam boiler	1,430.25	6,236.27	7,666.52
Burglary and theft.....	13,583.71	97,701.78	111,285.49
Sprinkler	200.77	1,887.00	2,087.77
Totals	\$ 218,658.59	\$ 1,008,593.28	\$ 1,227,251.87

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 8,641.61	\$ 77,329.11	\$ 29,041.71	\$ 48,287.40
Health	3,081.43	20,733.63	6,747.28	13,986.45
Liability	55,021.03	381,120.25	80,598.87	300,521.38
Fidelity	11,070.21	66,247.82	11,937.55	54,310.27
Surety	117,720.17	246,700.01	56,124.49	190,575.52
Plate glass	16,751.63	101,795.19	34,900.21	66,894.98
Steam boiler.....	688.63	6,977.89	2,205.19	4,772.70
Burglary & theft	18,352.37	92,933.12	38,491.74	54,441.38
Sprinkler	86.25	2,001.52	564.18	1,437.34
Totals.....	\$ 231,413.33	\$ 995,838.54	\$ 260,611.22	\$ 735,227.32

Total net cash actually received for premiums....		\$ 735,227.32
Gross interest on mortgage loans.....	\$ 8,917.74	
Gross interest on bonds and dividends on stocks.....	30,419.31	
Gross interest on deposits.....	3,153.48	
Gross interest from all other sources.....	702.97	
Gross rents from company's property.....	102.50	
Total gross interest and rents.....		43,296.00
Total income		\$ 778,523.32

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 10,720.69	\$ 503.57	
Health	5,054.60	150.00	
Liability	67,337.07	117.50	
Fidelity	9,009.60	6,615.81	
Surety	232,179.22	170,843.09	
Plate glass	37,142.03	35.19	
Burglary and theft.....	25,130.58	3,460.76	
Sprinkler	420.41	.....
Totals	\$ 386,994.20	\$ 181,725.92	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 10,217.12	\$ 1,646.48	\$ 11,863.60
Health	4,904.60	496.37	5,400.97
Liability	67,219.57	30,460.88	97,680.45
Fidelity	2,323.79	3,612.21	6,006.00
Surety	61,336.13	6,042.16	67,378.29
Plate glass.....	37,106.84	30.02	37,136.86
Burglary and theft.....	21,669.82	1,671.52	23,341.34
Sprinkler	420.41	12.70	433.11
Totals	\$ 205,268.28	\$ 43,972.34	\$ 249,240.62

\$ 249,240.62

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 17,695.07
Health	3,648.25
Liability	92,545.82
Fidelity	11,558.33
Surety	47,753.57
Plate glass	24,529.64
Steam boiler	1,300.24
Burglary and theft.....	17,711.29
Sprinkler	432.12

217,174.33

Stockholders for interest or dividends (amount declared during the year)	52,500.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....	89,659.53
Salaries, traveling and all other expenses of agents not paid by commissions.....	56,284.37
Inspections (other than medical).....	3,138.48
Rents	27,920.38
Repairs and expenses (other than taxes) on real estate	1,165.27
All other taxes, licenses and insurance department fees	14,741.78

Legal expenses		3,729.66
Advertising		5,724.27
Printing and stationery.....		10,171.85
Postage, telegraph, telephone and express.....		10,735.31
Furniture and fixtures.....		3,707.10
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	710.32
Stocks		2,205.50
		<hr/>
		2,915.82
All other disbursements:		
Interest and exchange.....	\$	142.99
Miscellaneous		19,891.84
Traveling		7,609.89
Liabilities, 1905, taken off statement, 1906, and since ad-justed		1,805.32
Profit and loss, agents' balance.....		6,512.32
		<hr/>
		35,962.36
Total disbursements	\$	784,801.13
Balance	\$	1,223,425.57

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	53,250.76
Mortgage loans on real estate, first liens.....		225,266.15
Book value of bonds, excluding interest, \$543,195.15; and book value of stocks, \$145,925.....		689,120.15
Cash in company's office.....		10,961.27
Deposited in trust companies and banks on interest.....		93,337.14
Deposited in trust companies and banks not on interest		64,150.48
Bills receivable		2,987.71
Other ledger assets.....		84,351.91
		<hr/>
Ledger assets	\$	1,223,425.57

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	2,865.51
Interest due and accrued on bonds.....		5,016.57
		<hr/>
Market value of real estate over book value.....	\$	7,882.08
		8,399.24
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 7,566.13	\$ 1,075.45
Health	2,856.18	225.25
Liability	49,907.95	5,113.08
Fidelity	6,944.17	4,126.04
Surety	81,338.54	36,381.63
Plate glass	16,000.14	751.49
Steam boiler	625.13	36.50
Burglary and theft.....	17,819.21	533.16
Sprinkler	86.25	.....
	<hr/>	<hr/>
Totals	\$ 183,170.73	\$ 48,242.60

231,413.33

Gross assets

\$ 1,471,120.22

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$	2,987.71	
Gross premiums in course of collection written prior to October 1, 1907.....			39,495.24
Book value of ledger assets over market value, viz.:			
Stocks	\$	67,150.00	
Bonds		53,495.15	
Deposit in Borough Bank; 25 per cent. dis- allowed by New York Insurance De- partment		7,841.29	
Deposit in Brooklyn Bank, 10 per cent. dis- allowed by New York Insurance De- partment		3,163.52	
Deposit in Jenkins Trust, 10 per cent. dis- allowed by New York Insurance De- partment		863.21	
Deposit in Williamsburgh Trust, 10 per cent. disallowed by New York Insur- ance Department		2,937.05	
			135,423.22
			\$ 186,653.53
Admitted assets			
			\$ 1,284,466.69
Stocks and bonds valued according to market price of December 31, 1907.			

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 1,000.70	\$ 1,958.86	\$ 8,331.39
Health	382.11	912.16	17.12
Fidelity	641.40	782.31	13,529.41
Surety	1,011.99	2,315.32	80,604.83
Plate glass.....	3,813.10		
Burglary and theft.....	1,227.91	2,234.19	1,567.70
Totals	\$ 8,077.21	\$ 8,202.84	\$ 104,050.45

	Resisted.	Total.
Accident	\$ 100.00	\$ 11,390.95
Health	150.00	1,461.39
Fidelity	5,645.90	20,599.02
Surety	23,468.24	107,400.38
Plate glass		3,813.10
Burglary and theft.....	1,000.00	6,029.80
Totals	\$ 30,364.14	\$ 150,694.64
Deduct re-insurance		663.00

Net unpaid claims, except liabil- ity claims	\$ 150,031.64
Special reserve for unpaid liability losses.....	26,918.25

Total unpaid claims and expenses of settlement..	\$ 176,949.89
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy. \$570,594.92; unearned premiums, 50 per cent.....	\$ 285,297.46

Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$125,761.60; unearned premiums pro rata.....	66,681.03	
Total unearned premiums.....		\$ 351,978.49
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident	\$ 2,772.25	
Health	745.18	
Liability	15,366.67	
Fidelity	1,477.72	
Surety	20,383.44	
Plate glass	5,867.25	
Steam boiler	177.64	
Burglary and theft.....	5,796.59	
Sprinkler	25.93	
		52,612.67
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		4,085.93
State, county and municipal taxes due and accrued....		10 807.74
Re-insurance		2,295.61
Other liabilities, viz.:		
Company insurance premiums due other companies.....\$	3,154.13	
		3,154.13
Total amount of all liabilities, except capital.....		\$ 601,883.86
Capital actually paid up in cash.....\$	500,000.00	
Surplus over all liabilities.....	182,582.83	
Surplus as regards policyholders.....		682,582.83
Other liabilities		\$ 1,284,466.69

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of previous year, last year's statement.....\$	26,839 20	\$ 12,216.68	\$ 225,648.80
Written or renewed during the year.....	76,533.59	21 651.34	356,558.94
Totals	\$ 103,372.79	\$ 33 868.02	\$ 582,207.74
Deduct expirations and cancellations.....	58 486.30	19,547.52	392,313.49
In force at the end of the year.....\$	44,886.49	\$ 14,320.50	\$ 189,894.25
Deduct amount re-insured.....	1,170.07	350.19	15.75
Net premiums in force.....\$	43,716.42	\$ 13,970.31	\$ 189,878.50
	Fidelity.	Surety.	Plate Glass.
Premiums in force December 31 of previous year, last year's statement.....\$	50,836.89	\$ 229,759.51	\$ 64,411.63
Written or renewed during the year.....	70,183.17	274,121.92	103,719.27
Totals	\$ 121,020.06	\$ 503,881.43	\$ 168,130.90
Deduct expirations and cancellations.....	58,163.31	245,847.65	95,705.26
In force at the end of the year.....\$	62,856.75	\$ 258,033.78	\$ 72,425.64
Deduct amount re-insured.....	3,826.24	15,510.63	.....
Net premiums in force.....\$	59,030.51	\$ 242,523.15	\$ 72,425.64

	Steam Boiler.	Burglary and Theft.	Sprinkler.
Premiums in force December 31 of previous year, last year's statement.....\$	6,893.67	\$ 51,953.09	\$ 2,062.96
Written or renewed during the year.....	6,236.27	97,701.78	1,887.00
Totals	13,129.94	\$ 149,654.87	\$ 3,949.96
Deduct expirations and cancellations.....	4,503.13	78,031.25	2,365.46
In force at the end of the year.....\$	8,626.81	\$ 71,623.62	\$ 1,584.50
Deduct amount re-insured.....		6,835.44	187.50
Net premiums in force.....\$	8,626.81	\$ 64,788.18	\$ 1,397.00

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 43,716.42	\$ 21,858.21
Health	13,970.31	6,985.15
Liability	159,892.69	79,946.35
Fidelity	55,535.57	27,767.78
Surety	174,426.71	87,213.35
Plate glass	68,874.83	34,437.42
Steam boiler	2,740.88	1,370.44
Burglary and theft.....	50,040.51	25,020.26
Sprinkler	1,397.00	698.50
Totals	\$ 570,594.92	\$ 285,297.46

Running More Than One Year from Date of Policy—

	Premium.	Am't Unearned (pro rata).
Liability	\$ 29,985.81	\$ 17,778.88
Fidelity	3,494.94	2,073.13
Surety	68,096.44	33,775.62
Plate glass	3,550.81	1,684.54
Steam boiler	5,885.93	3,187.34
Burglary and theft.....	14,747.67	8,181.52
Totals	\$ 125,761.60	\$ 66,681.03

	Total Premiums.	Total Unearned Premiums.
Accident	\$ 43,716.42	\$ 21,858.21
Health	13,970.31	6,985.15
Liability	198,878.50	97,725.23
Fidelity	59,030.51	29,840.91
Surety	242,523.15	120,988.97
Plate glass	72,425.64	36,121.96
Steam boiler	8,626.81	4,557.78
Burglary and theft.....	64,788.18	33,201.78
Sprinkler	1,397.00	698.50
Totals	\$ 696,356.52	\$ 351,978.49

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....\$	2,455,979.97
Total losses (less re-insurance) paid from organization of company...	763,779.82
Total dividends declared from organization of company, viz.: Cash..	2,081.25

Total amount of company's stock owned by the directors at par value	101,900.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$	100,259.03
Increase or decrease in above estimates during the year	50,179.63

Total \$ 150,438.66
 Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 49,930.74
Health	5,541.38
Liability	64,859.43
Fidelity	25,471.06
Surety	251,404.19
Plate glass	37,130.95
Burglary and theft.....	22,706.91
Sprinkler	433.11

457,477.77

Total \$ 607,916.43

Deduct losses and claims paid during the year:

Losses and claims of 1907.....\$	334,694.31
Losses and claims of previous years.....	96,271.63

430,966.54

Losses and claims unpaid December 31, 1907..... \$ 176,949.89

Largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 10,000.00
Health	650.00
Liability	10,000.00
Fidelity	10,000.00
Surety	507,000.00
Steam boiler	20,000.00
Burglary and theft.....	10,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 9,437.13	\$ 2,349.74	\$ 7,087.39
Health	2,163.72	427.73	1,735.99
Liability	79,582.34	10,362.72	69,219.62
Fidelity	7,134.86	2,937.83	4,197.03
Surety	90,298.26	50,189.55	40,108.71
Plate glass	14,827.55	4,406.74	10,420.81
Steam boiler	1,430.25	446.27	983.98
Burglary and theft.....	13,583.71	1,402.35	12,181.36
Sprinkler	200.77	.....	200.77
Totals	\$ 218,658.59	\$ 72,522.93	\$ 146,135.66

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 1,380.05	\$ 66.25	\$ 548.25
Health	31.50	.....	.....
Liability	998.59	348.95	348.95

Fidelity	273.80	663.04	858.52
Surety	391.98	.....	10,000.00
Plate glass	457.73	199.78	199.78
Burglary	406.58	402.54	611.52
Totals	\$ 3,940.23	\$ 1,680.56	\$ 12,567.02
Tax			\$ 78.80

FEDERAL CASUALTY COMPANY, OF DETROIT, MICH.

Organized under the Laws of the State of Michigan.

Incorporated March 19, 1906.

Commenced business May 2, 1906.

Home Office.....Majestic Bldg., Detroit, Mich.

V. D. CLIFF, President.

PETER PATTERSON, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		119,031.71

INCOME.

	Entire Premiums Collected During the Year.	Deduct Re-insurance Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.	
Accident	\$ 292,374.36	\$ 148.44	\$ 292,225.92	
Totals	\$ 292,374.36	\$ 148.44	\$ 292,225.92	
Total net cash actually received for premiums...			\$ 292,225.92	
Policy fees required or represented by applications, estimated				32,660.00
Gross interest on bonds and dividends on stocks.....			\$ 4,827.89	
Total gross interest.....				4,827.89
From all other sources:				
Re-insurance—Columbian Insurance Company.....			\$ 41,261.67	
				41,261.67
Total income				\$ 490,007.19

DISBURSEMENTS.

	Gross Amount Paid For Losses.	Net Amount Paid Policyholders For Losses.	Totals.
Accident and health...\$	122,245.42	\$ 122,245.42	\$ 122,245.42
Totals	\$ 122,245.42	\$ 122,245.42	\$ 122,245.42
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Accident and health.....\$			76,425.93
Policy fees retained by agents.....			76,425.93
Stockholders for interest or dividends (amount declared during the year).....			32,084.11
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			20,000.00
Salaries, traveling and all other expenses of agents not paid by commissions.....			23,669.73
Medical examiners' fees and salaries.....			7,781.60
Rents			1,571.73
All other taxes, licenses and insurance department fees.			5,376.11
Legal expenses			3,390.55
Advertising			208.50
Printing and stationery.....			2,159.68
Postage, telegraph, telephone and express.....			5,950.44
Furniture and fixtures.....			6,562.90
All other disbursements:			1,226.25
Premiums on bonds purchased.....\$		3,347.52	
		1,610.82	
			4,958.34
Total disbursements			\$ 313,611.29
Balance			\$ 176,395.90

LEDGER ASSETS.

Book value of bonds, excluding interest, \$149,500.00, and book value of stocks, \$10,000.00.....\$	159,500.00
Cash in company's office.....	972.54
Deposited in trust companies and banks, on interest....	3,000.00
Deposited in trust companies and banks, not on interest	12,923.36
Ledger assets	\$ 176,395.90

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	1,413.73
	1,413.73
Gross assets	\$ 177,809.63

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:

Stocks	\$ 1,100.00	
		1,100.00
Admitted assets		\$ 176,709.63
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

	Total.	
Accident and health.....	\$ 12,265.00	
Total unpaid claims and expenses of settlement..		\$ 12,265.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident and health.....	\$ 3,000.00	
		3,000.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		500.00
State, county and municipal taxes due and accrued (estimated)		5,000.00
Advance premiums (100 per cent.).....		4,185.50
Total amount of all liabilities, except capital....		\$ 24,950.50
Capital actually paid up in cash.....	\$ 100,000.00	
Surplus over all liabilities.....	51,759.13	
Surplus as regards policyholders.....		151,759.13
Total liabilities		\$ 176,709.63

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....		\$ 324,855.22
Total losses (less re-insurance) paid from organization of company..		135,582.55
Total dividends declared from organization of company, viz.: Cash..		27,000.00
Total amount of company's stock owned by the directors at par value		100,000.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 2,500.00	
Increase or decrease in above estimates during the year	2,460.00	
Total		\$ 4,960.00
Losses and claims (less re-insurance) incurred during the year, viz.:		
Accident and health.....	\$ 129,550.42	
		129,550.42
Total		\$ 134,510.42
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$ 117,285.42	
Losses and claims of previous years.....	4,960.00	
		122,245.42
Losses and claims unpaid December 31, 1907.....		\$ 12,265.00

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$	2,000.00
Health		600.00

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 761.25	\$ 163.82	\$ 163.82
Totals	\$ 761.25	\$ 163.82	\$ 163.82
Tax			\$ 15.23

**THE FIDELITY AND CASUALTY COMPANY,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated March 20, 1876. Commenced business May 1, 1876.

Home Office.....97 to 103 Cedar Street, New York, N. Y

GEORGE F. SEWARD. President.

ROBERT J. HILLAS, Vice-President and Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year		6,669,503.71

INCOME.

	Gross Premiums Unpaid Dec. 31. 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 184,434.36	\$ 2,603,027.89	\$ 2,787,462.25
Health	192,249.33	1,323,449.99	1,515,699.32
Liability	299,066.16	2,317,283.75	2,616,349.91
Fidelity	29,267.48	401,830.22	431,097.70
Plate glass.....	50,261.61	419,172.44	469,434.05
Steam boiler.....	67,468.67	510,043.95	577,512.62
Burglary and theft.....	69,538.54	769,677.74	839,216.28
Fly wheel.....	10,665.28	95,072.29	105,737.57
Totals	\$ 902,951.43	\$ 8,439,558.27	\$ 9,342,509.70

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.	
Accident	\$ 221,186.62	\$ 2,566,275.63	\$ 863,187.51	\$ 1,703,088.12	
Health	245,968.19	1,269,731.13	392,050.91	877,680.22	
Liability	326,433.14	2,289,916.77	349,298.03	1,940,618.74	
Fidelity	37,661.96	393,435.74	83,059.52	310,376.22	
Plate glass.....	55,121.38	414,312.67	69,055.23	345,257.44	
Steam boiler.....	63,834.77	513,677.85	163,372.58	350,305.27	
Burglary & theft	88,315.26	750,901.02	169,715.95	581,185.07	
Fly wheel.....	15,963.61	89,773.96	16,782.76	72,991.20	
Totals	\$ 1,054,484.93	\$ 8,288,024.77	\$ 2,106,522.49	\$ 6,181,502.28	
Total net cash actually received for premiums....					\$ 6,181,502.28
Gross interest on collateral loans.....				1,763.59	
Gross interest on bonds and dividends on stocks.....				255,030.24	
Gross interest on deposits				805.41	
Gross interest from all other sources.....				586.55	
Gross rents from company's property, including \$57,221.27 for company's occupancy of its own buildings.....				77,530.77	
Total gross interest and rents.....					335,716.56
Gross profit on sale or maturity of ledger assets, viz.:					
Bonds				\$ 44.06	
					44.06
From other sources:					
Premiums paid in advance.....				\$ 9,497.66	
Unearned premiums held under contract with Munich Re-Insurance Company.....				6,290.45	
Fidelity insurance fund (subscriptions from agents and employees)				1,207.34	
Suspense account.....				951.39	
All other.....				1,326.09	
					19,272.93
Total income.....					\$ 6,536,535.83

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 919,974.59	\$ 72,263.54	
Health	402,268.81	101.78	
Liability	953,553.87	10,504.11	
Fidelity	108,206.04	46,482.60	
Plate glass.....	141,043.22	5,006.48	
Steam boiler.....	36,730.55	5,037.72	
Burglary and theft.....	178,537.54	6,133.06	
Fly wheel.....	18,245.16	129.32	
Totals	\$ 2,758,559.78	\$ 145,658.61	

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 847,711.05	\$ 56,513.70	\$ 904,224.75
Health	402,167.03	25,243.29	427,410.32
Liability	943,049.76	181,565.72	1,124,615.48

Fidelity	61,723.44	13,736.03	75,459.47
Plate glass.....	136,036.74	11,558.75	147,595.49
Steam boiler.....	31,692.83	4,286.92	35,979.75
Burglary and theft.....	172,404.48	22,896.09	195,300.57
Fly wheel.....	18,115.84	607.69	18,723.53
Totals	\$ 2,612,901.17	\$ 316,408.19	\$ 2,929,309.36

\$ 2,929,309.36

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 584,840.08
Health	298,185.66
Liability	435,527.62
Fidelity	52,067.11
Plate glass.....	106,640.28
Steam boiler.....	80,131.83
Burglary and theft.....	140,364.35
Fly wheel.....	13,259.82

1,711,016.75

Stockholders for interest or dividends (amount declared during the year).....	150,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....	429,834.45
Salaries, traveling and all other expenses of agents not paid by commissions.....	361,068.40
Medical examiners' fees and salaries.....	5,819.84
Inspections (other than medical).....	208,127.03
Rents, \$95,594.55, including \$57,221.27 for company's occupancy of its own buildings, less \$18,848.16 and \$29,528.56	47,217.83
Repairs and expenses (other than taxes) on real estate	36,795.15
Taxes on real estate.....	14,951.20
All other taxes, licenses and insurance department fees	108,668.23
Legal expenses.....	8,985.57
Advertising	22,715.90
Printing and stationery.....	76,492.03
Postage, telegraph, telephone and express.....	34,707.63
Furniture and fixtures.....	8,565.81
All other disbursements:	
Exchange and collection fees.....	\$ 3,267.30
Profit and loss.....	625.34
Sundry expenses.....	40,766.45

44,659.09

Total disbursements..... \$ 6,198,934.32

Balance

\$ 7,007,105.22

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 970,499.58
Book value of bonds, excluding interest, \$2,649,620.73, and book value of stocks, \$3,202,742.86.....	5,852,363.59
Cash in company's office.....	16,394.61
Deposited in trust companies and banks on interest.....	36,253.26
Deposited in trust companies and banks not on interest	90,425.61
Agents' balances and sundry ledger assets.....	41,168.57

Ledger assets..... \$ 7,007,105.22

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	8,071.22	
Interest accrued on other assets.....		14.34	
Rents accrued on company's property or lease.....		1,485.00	
		<hr/>	\$ 9,570.56
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$	192,920.32	\$ 28,266.30
Health		226,095.74	19,872.45
Liability		259,619.88	66,813.26
Fidelity		29,443.12	8,218.84
Plate glass.....		50,487.92	4,633.46
Steam boiler.....		59,676.85	4,157.92
Burglary and theft.....		80,343.73	7,971.53
Fly wheel.....		15,107.33	856.28
		<hr/>	<hr/>
Totals	\$	913,694.89	\$ 140,790.04
			<hr/>
			1,054,484.93
Other non-ledger assets, viz.:			
Reserve held for account Munich Re-insurance Co.....	\$	45,896.13	
Furniture and fixtures, etc. (insured for \$158,850).....		75,000.00	
		<hr/>	<hr/>
			120,896.13
Gross assets	\$		\$ 8,192,056.84

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	75,000.00	
Gross premiums in course of collection written prior to October 1, 1907.....		140,790.04	
Book value of ledger assets over marked value, viz.:			
Bonds and stocks.....	\$	588,600.84	
Agents' balances and sundry ledger ac- counts		41,168.57	
Munich Reserve.....		45,896.13	
		<hr/>	<hr/>
			675,665.54
			<hr/>
	\$		\$ 891,455.58
Admitted assets.....	\$		\$ 7,300,601.26
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 182,009.33	\$ 31,080.00
Health	17,100.00	32,000.00
Fidelity	50,749.66	.....
Plate glass.....	12,721.87	.....

Steam boiler.....	15,562.00	.....
Burglary and theft.....	45,134.00	.....
Totals	\$ 323,276.86	\$ 63,080.00

Net unpaid claims, except liability claims.....	\$ 323,276.86	\$ 63,080.00
	Resisted.	Total.

Accident	\$ 63,137.67	\$ 276,227.00
Health .....	.....	49,100.00
Fidelity	9,299.28	60,048.94
Plate glass.....	800.00	13,521.87
Steam boiler.....	600.00	16,162.00
Burglary and theft.....	10,820.00	55,954.00
Fly wheel.....	7,500.00	7,500.00
Totals	\$ 92,156.95	\$ 478,513.81

Net unpaid claims, except liability claims.....	\$ 92,156.95	\$ 478,513.81
Special reserve for unpaid liability losses .....	.....	1,207,173.86

Total unpaid claims and expenses of settlement.. \$ 1,685,687.67

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$5,807,053.13; unearned premiums, 50 per cent., \$2,903,526.56	\$ 2,903,526.56
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Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$1,056,576.92; unearned premiums, pro rata, \$552,510.20	552,510.20
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Total unearned premiums..... 3,456,036.76

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:

Accident	\$ 66,299.55
Health	76,872.55
Liability	58,154.85
Fidelity	4,940.56
Plate glass.....	15,530.08
Steam boiler.....	13,630.19
Burglary and theft.....	19,250.36
Fly wheel.....	2,741.98

257,350.12

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..... 27,760.83

State, county and municipal taxes due or accrued..... 75,990.62

Re-insurance

Advance premiums (100 per cent.)..... 12,454.57

Other liabilities, viz.:

Fidelity insurance fund (subscriptions from agents and employees)	\$ 8,582.16
Re-insurance due Munich Re-insurance Co.....	45,896.13
Suspense accounts.....	2,892.55
All other.....	1,779.36

59,150.20

Total amount of all liabilities, except capital..... \$ 5,599,288.29

Capital actually paid up in cash.....	\$ 1,000,000.00	
Surplus over all liabilities.....	701,312.97	
		1,701,312.97
Surplus as regards policyholders.....		
Total liabilities		\$ 7,300,601.26

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of previous year, last year's statement.....	\$ 1,679,937.02	\$ 829,139.76	\$ 1,582,870.74
Written or renewed during the year.....	2,603,027.89	1,323,449.99	2,317,283.75
Totals	\$ 4,282,964.91	\$ 2,152,589.75	\$ 3,900,154.49
Deduct expirations and cancellations.....	2,367,140.57	1,199,007.79	2,233,515.36
In force at the end of the year.....	\$ 1,915,824.34	\$ 953,581.96	\$ 1,666,639.13
Deduct amount re-insured.....	96.20	65.24	782.51
Net premiums in force.....	\$ 1,915,728.14	\$ 953,516.72	\$ 1,665,856.62

	Fidelity.	Plate Glass.	Steam Boiler.
Premiums in force December 31 of previous year, last year's statement.....	\$ 323,298.44	\$ 323,309.43	\$ 752,347.69
Written or renewed during the year.....	401,830.22	419,172.44	510,043.95
Totals	\$ 725,128.66	\$ 742,481.87	\$ 1,262,391.64
Deduct expirations and cancellations.....	402,596.11	389,196.93	480,547.53
In force at the end of the year.....	\$ 322,532.55	\$ 353,284.94	\$ 781,844.11
Deduct amount re-insured.....	5,138.47	132.46	.....
Net premiums in force.....	\$ 317,394.08	\$ 353,152.48	\$ 781,844.11

	Burglary and Theft.	Fly Wheel.
Premiums in force December 31 of previous year, last year's statement.....	\$ 684,456.31	\$ 105,294.25
Written or renewed during the year.....	769,677.74	95,072.29
Totals	\$ 1,454,134.05	\$ 200,366.54
Deduct expirations and cancellations.....	716,689.25	58,008.60
In force at the end of the year.....	\$ 737,444.80	\$ 142,357.94
Deduct amount re-insured.....	3,664.84	.....
Net premiums in force.....	\$ 733,779.96	\$ 142,357.94

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—	Premium.	Am't unearned (50 per cent.)
Accident	\$ 1,897,458.78	\$ 948,729.39
Health	953,156.72	476,578.36
Liability	1,513,487.14	756,743.57
Fidelity	300,478.27	150,239.13
Plate glass.....	352,635.02	176,317.51
Steam boiler.....	205,004.20	102,502.10

Burglary and theft.....	555,620.40	277,810.20
Fly wheel.....	29,212.60	14,606.30
Totals	\$ 5,807,053.13	\$ 2,903,526.56

Running More Than One Year from Date of Policy—

	Premium.	Am't Unearned (Pro rata.)
Accident	\$ 18,269.36	\$ 7,445.14
Health	360.00	128.00
Liability	152,369.48	79,545.19
Fidelity	16,915.81	10,372.34
Plate glass.....	517.46	159.05
Steam boiler.....	576,839.91	290,249.03
Burglary and theft.....	178,159.56	98,168.16
Fly wheel.....	113,145.34	66,443.29
Totals	\$ 1,056,576.92	\$ 552,510.20

	Total Premiums.	Total Unearned Premiums.
Accident	\$ 1,915,728.14	\$ 956,174.53
Health	953,516.72	476,706.36
Liability	1,665,856.62	836,288.76
Fidelity	317,394.08	160,611.47
Plate glass	353,152.48	176,476.56
Steam boiler.....	781,844.11	392,751.13
Burglary and theft.....	733,779.96	375,978.36
Fly wheel.....	142,357.94	81,049.59
Totals	\$ 6,863,630.05	\$ 3,456,036.76

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 68,961,499.25
Total losses (less re-insurance) paid from organization of company.....	26,629,131.90
Total dividends declared from organization of company, viz.:	
Cash	1,203,750.00
Stock	750,000.00
Total amount of the company's stock owned by the directors at par value	441,600.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 1,618,060.98
Increase in above estimates during the year.....	30,119.59
Total	\$ 1,648,180.57
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 976,744.43
Health	441,369.81
Liability	1,121,343.47
Fidelity	132,171.06
Plate glass.....	153,014.21
Steam boiler.....	40,463.02
Burglary and theft.....	223,512.93
Fly wheel.....	23,856.14
	3,112,475.07
Total	\$ 4,760,665.64

Deduct losses and claims paid during the year:

Losses and claims of 1907.....	\$ 12,500.00	
Losses and claims of previous year.....	640,332.20	
Expenses	316,408.19	
		3,074,967.97
Losses and claims unpaid December 31, 1907.....		\$ 1,685,687.67

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 100,000.00
Health	12,500.00
Liability	50,000.00
Fidelity	260,000.00
Plate glass.....	40,000.00
Steam boiler.....	75,000.00
Burglary and theft.....	250,000.00
Fly wheel	125,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 184,434.36	\$ 2,550.95	\$ 181,883.41
Health	192,249.33	487.74	191,761.59
Liability	299,066.16	32,521.43	266,544.73
Fidelity	29,267.48	5,287.07	23,980.41
Plate glass.....	50,261.61	65.38	50,196.23
Steam boiler.....	67,468.67	309.93	67,158.74
Burglary and theft.....	69,538.54	1,908.45	67,630.09
Fly wheel.....	10,665.28	25.60	10,639.68
Totals	\$ 902,951.43	\$ 43,156.55	\$ 859,794.88

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident	\$ 14,821.51	\$ 3,864.06
Health	4,441.31	2,238.91
Liability	3,888.04	2,063.55
Fidelity	318.80	.....
Plate glass.....	3,780.72	1,566.78
Steam boiler.....	516.68	.....
Burglary and theft.....	3,634.19	913.79
Fly wheel.....	22.00	.....
Totals	\$ 31,423.25	\$ 10,647.09
Tax		\$ 628.46

FIDELITY AND DEPOSIT COMPANY,
OF BALTIMORE, MD.

Organized under the Laws of the State of Maryland.
Incorporated February, 1890. Commenced business June, 1890.
Home Office.....Northwest corner Charles and Lexington Sts., Baltimore, Md.

EDWIN WARFIELD, President.

Vice-Presidents:

THOMAS A. WHELAN. SEYMOUR MANDELBAUM. JOHN H. WIGHT.
HENRY B. PLATT. CHARLES R. MILLER.
HARRY NICODEMUS, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 2,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	6,103,396.64

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 45,432.60	\$ 1,326,436.91	\$ 1,371,869.51
Surety	66,350.28	323,426.11	389,776.39
Totals	\$ 111,782.88	\$ 1,649,863.02	\$ 1,761,645.90
	Entire	Deduct	Net Cash
	Deduct Gross Premiums Now Collected	Re-insurance, Return	Actually Received
	in Course of Collection.	During 1907. Cancellations.	Premiums.
Fidelity	\$ 86,542.91	\$ 1,285,326.60	\$ 1,134,652.22
Surety	75,944.10	313,832.29	300,240.91
Totals.....	\$ 162,487.01	\$ 1,599,158.89	\$ 1,434,893.13
Total net cash actually received for premiums...			\$ 1,434,893.13
Gross interest on collateral loans.....		\$ 3,115.82	
Gross interest on bonds and dividends on stocks.....		196,343.78	
Gross interest on deposits.....		1,565.13	
Gross interest from all other sources.....		610.60	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own buildings.....		57,798.69	
Total gross interest and rents.....			259,434.02
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$ 123.00	
			123.00
Gross increase in book value of ledger assets, viz.:			
Stocks		\$ 5,000.00	
			5,000.00

From other sources:

Commissions and fees.....	\$	2,538.00	
Items recovered (charged against undivided profits in previous years)		336.00	
			2,874.00
Total income			\$ 1,702,324.15

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 672,184.69	\$ 44,281.56	
Surety	192,014.97	19,366.92	
Totals	\$ 864,199.66	\$ 63,648.48	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 627,903.13	\$ 20,868.62	\$ 648,771.75
Surety	172,648.05	7,369.80	180,017.85
Totals	\$ 800,551.18	\$ 28,238.42	\$ 828,789.60
			\$ 828,789.60

Commissions or brokerage, less amount received on return premiums and re-insurance in the following classes:

Fidelity	\$	289,263.44	
Surety		79,953.02	

Stockholders for interest or dividends (amount declared during the year).....	369,216.46
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	280,000.00
Salaries, traveling and all other expenses of agents not paid by commissions.....	169,693.33
Inspections (other than medical).....	36,358.37
Rents, including \$12,000.00 for company's occupancy of its own buildings.....	25,546.24
Repairs and expenses (other than taxes) on real estate.....	12,000.00
Taxes on real estate.....	19,675.60
All other taxes, licenses and insurance department fees.....	18,038.75
Legal expenses	71,038.96
Advertising	39,374.03
Printing and stationery.....	6,609.22
Postage, telegraph, telephone and express.....	10,797.60
Furniture and fixtures.....	14,690.29
	8,668.83

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	\$	581.25	
-------------	----	--------	--

581.25

Gross decrease in book value of ledger assets, viz.:

Bonds	\$	208,758.00	
Stocks		11,677.00	

220,435.00

All other disbursements:

Incidentals, etc.	\$ 15,593.18	
Brokerage	143.50	
Development	7,869.22	
Interest charges	1,204.23	
Traveling expenses	4,405.63	
Charged against undivided profits (premiums uncollectible)	199.00	
		29,414.76
Total disbursements		\$ 2,160,928.29
Balance		\$ 5,644,792.50

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 757,000.00	
Loans secured by pledge of bonds, stocks or other collaterals	197,750.00	
Book value of bonds, excluding interest, \$2,869,025.00, and book value of stocks, \$1,536,865.00.....	4,405,890.00	
Deposited in trust companies and banks, on interest....	61,216.10	
Deposited in trust companies and banks, not on interest	222,936.40	
		\$ 5,644,792.50
Ledger assets		

NON-LEDGER ASSETS.

Rents due and accrued on company's property or lease..\$	3,283.59		
			3,283.59
Gross premiums in course of collection, viz:			
	On Policies	On Policies	
	or Renewals	or Renewals	
	Issued	Issued	
	Subsequent	Prior	
	to Oct. 1, 1907.	to Oct. 1, 1907.	
Fidelity	\$ 58,824.62	\$ 27,718.29	
Surety	69,126.24	6,817.86	
Totals	\$ 127,950.86	\$ 34,536.15	
			162,487.01
Gross assets			\$ 5,810,563.10

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 34,536.15	
		34,536.15
Admitted assets		\$ 5,776,026.95
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:		In Process of Adjustment.	Reported, Proofs Not Received.
	Adjusted.		
Fidelity	\$ 31,628.05	\$ 15,098.63	\$ 241,477.66
Totals	\$ 31,628.05	\$ 15,098.63	\$ 241,477.66
Net unpaid claims, except liability claims			
	\$ 31,628.05	\$ 15,098.63	\$ 241,477.66
Resisted.			
Fidelity		\$ 96,426.42	\$ 384,630.76
Surety		223,745.75	223,745.75
Totals		\$ 320,172.17	\$ 608,376.51
Net unpaid claims, except liability claims			
		\$ 320,172.17	\$ 608,376.51
Total unpaid claims and expenses of settlement..			\$ 608,376.51
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,445,557.01; unearned premiums (50 per cent.).....			\$ 722,778.51
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$84,045.21; unearned premiums (pro rata).....			55,760.66
Total unearned premiums.....			778,539.17
Commissions, brokerage and other charges due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity			\$ 14,706.15
Surety			17,281.55
State, county and municipal taxes due or accrued.....			31,987.70
Advance premiums (100 per cent.).....			35,000.00
			830.65
Total amount of all liabilities, except capital.....			\$ 1,454,734.03
Capital actually paid up in cash.....			\$ 2,000,000.00
Surplus over all liabilities.....			2,321,292.92
Surplus as regards policyholders.....			4,321,292.92
Total liabilities			\$ 5,776,026.95

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.
Premiums in force December 31 of previous year, last year's statement	\$ 958,293.70	\$ 442,354.11
Written or renewed during the year.....	1,326,436.91	323,426.11
Totals	\$ 2,284,730.61	\$ 765,780.22
Deduct expirations and cancellations.....	1,102,636.44	418,272.17
In force at the end of the year.....	\$ 1,182,094.17	\$ 347,508.05
Net premiums in force.....	\$ 1,182,094.17	\$ 347,508.05

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—		Am't Unearned
	Premium. (50 per cent.)	
Fidelity	\$ 1,119,364.15	\$ 559,682.08
Surety	326,192.86	163,096.43
Totals	\$ 1,445,557.01	\$ 722,778.51
Running More Than One Year from Date of Policy—		Am't Unearned
	Premium. (Pro rata).	
Fidelity	\$ 62,730.02	\$ 42,968.46
Surety	21,315.19	12,792.20
Totals	\$ 84,045.21	\$ 55,760.66
	Total	Unearned
	Premiums.	Premiums.
Fidelity	\$ 1,182,094.17	\$ 602,650.54
Surety	347,508.05	175,888.63
Totals	\$ 1,529,602.22	\$ 778,539.17

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 14,653,976.46		
Total losses (less re-insurance) paid from organization of company..	5,256,827.38		
Total dividends declared from organization of company, viz.: Cash..	2,654,896.50		
Total amount of the company's stock owned by the directors at par value	416,750.00		
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 734,910.29		
Increase or decrease in above estimates during the year	117,303.43		
Total	\$ 617,606.86		
Losses and claims (less re-insurance) incurred during the year, viz.:			
Fidelity	\$ 559,525.21		
Surety	231,795.62		
Total	\$ 791,320.83		
Deduct losses and claims paid during the year, viz.:			
Losses and claims of 1907.....	\$ 375,841.04		
Losses and claims of previous years.....	424,710.14		
Total	\$ 800,551.18		
Losses and claims unpaid December 31, 1907.....	\$ 608,376.51		
Give the largest gross amount insured in any one risk in each of the following classes:			
Fidelity	\$ 950,000.00		
Surety	8,000,000.00		
	Gross	Deduct the	Amount
	Premiums	Amount of Same	of Same
	in Course	Not Collected or	Amount
	of Collection	Charged off	Collected
	Dec. 31, 1906.	During 1907	During 1907.
Fidelity	\$ 45,432.60	\$ 3,810.25	\$ 41,622.35
Surety	66,350.28	2,285.02	64,065.26
Totals	\$ 111,782.88	\$ 6,095.27	\$ 105,687.61

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity	\$ 11,944.06	\$ 21,728.72	\$ 40,102.65
Surety	7,289.60	200.00	150.00
Totals	\$ 19,233.66	\$ 21,928.72	\$ 40,252.65
Tax			\$ 384.67

UNITED STATES BRANCH

OF THE

FRANKFORT MARINE, ACCIDENT & PLATE GLASS
INSURANCE COMPANY, OF FRANKFORT-ON-
THE-MAIN, GERMANY.

Organized under the Laws of the Empire of Germany.

Incorporated March, 1865. Commenced business August, 1896.

Home Office.....Frankfort-on-the-Main, Germany.

United States Branch.....100 William Street, New York City, N. Y.

C. H. FRANKLIN, United States Manager and Attorney.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,255,856.37

INCOME.

	Gross Premiums Unpaid Dec. 31. 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 4,488.54	\$ 61,250.64	\$ 65,739.18
Liability	203,807.26	930,178.70	1,133,985.96
Burglary and theft.....	797.72	20,761.14	21,558.86
Workmen's collective	13,983.00	92,910.02	106,893.02
Totals	\$ 223,076.52	\$ 1,105,100.50	\$ 1,328,177.02

	Entire Gross Premiums Now in Course of Collection.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 5,469.00	\$ 60,270.18	\$ 45,879.12
Liability	172,298.59	961,687.37	829,132.48

Burglary and theft	5,100.68	16,458.18	5,977.18	10,481.00
Workmen's collective	21,638.79	85,254.23	5,347.02	79,907.21
Totals.....\$	204,507.06	\$ 1,123,669.96	\$ 158,270.15	\$ 965,399.81

Total net cash actually received for premiums.....\$	965,399.81
Policy fees required or represented by applications.....	10,567.60
Gross interest on bonds and dividends on stocks.....\$	40,573.43
Gross interest on deposits.....	1,276.93
Total gross interest.....	41,850.36
From other sources:	
Remittance from Home Office.....\$	50,105.93
	50,105.93
Total income	\$ 1,067,923.70

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 16,067.96	\$ 332.86
Liability	313,646.88	
Burglary and theft.....	3,169.10	
Workmen's collective	43,556.80	
Totals	\$ 376,440.74	\$ 332.86

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 15,735.10	\$ 3,774.50	\$ 19,509.60
Liability	313,646.88	161,347.87	474,994.75
Burglary and theft.....	3,169.10	1,021.77	4,190.87
Workmen's collective..	43,556.80	2,706.57	46,263.37
Totals	\$ 376,107.88	\$ 168,850.71	\$ 544,958.59

\$ 544,958.59

Commissions or brokerage less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 14,677.42
Liability	214,260.24
Burglary and theft.....	3,214.90
Workmen's collective	17,938.30

250,090.86

Policy fees retained by agents.....	10,567.60
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	40,548.03
Salaries, traveling and all other expenses of agents not paid by commissions.....	19,570.39
Inspections (other than medical).....	11,217.23
Rents	7,118.22
All other taxes, licenses and insurance department fees	19,856.34
Legal expenses	1,299.58
Advertising	3,738.05
Printing and stationery.....	14,606.48

Postage, telegraph, telephone and express.....		4,432.67
Furniture and fixtures.....		866.07
Gross loss on sale or maturity of ledger assets:		
Bonds	\$	135.84
		<hr/>
		135.84
Gross decrease in book value of ledger assets:		
Bonds	\$	3,407.69
		<hr/>
		3,407.69
All other disbursements:		
Miscellaneous	\$	10,903.25
Remittance to Home Office.....		43,656.05
		<hr/>
		54,559.30
Total disbursements	\$	986,972.94
		<hr/>
Balance	\$	1,336,807.13

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$	1,274,780.59
Cash in company's office.....		650.00
Deposited in trust companies and banks on interest....		40,658.80
Cash in hands of trustees.....		20,717.74
		<hr/>
Ledger assets	\$	1,336,807.13

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	11,956.68
Interest due and accrued on other assets.....		119.95
		<hr/>
	\$	12,076.63
Gross premiums in course of collection:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 5,279.04	\$ 189.96
Liability	165,713.57	6,585.02
Burglary and theft.....	5,069.68	31.00
Workmen's collective	21,427.20	211.59
	<hr/>	<hr/>
Totals	\$ 197,489.49	\$ 7,017.57
		<hr/>
		\$ 204,507.06
Gross assets		<hr/>
		\$ 1,553,390.82

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	7,017.57
Book value of ledger assets over market value, excluding interest		86,570.59
		<hr/>
		93,588.16
Admitted assets	\$	1,459,802.66
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 6,344.50	.....
Burglary and theft.....	100.00	.....
Marine .....	.....	\$ 5,000.00
Workmen's collective .....	.....	.....
	<hr/>	<hr/>
Totals	\$ 50,489.63	\$ 5,000.00

	Resisted.	Total.
Accident	\$ 6,200.18	\$ 12,544.68
Burglary and theft.....	.....	100.00
Marine .....	.....	5,000.00
Workmen's collective .....	.....	44,045.13
	<hr/>	<hr/>
Totals	\$ 6,200.18	\$ 61,689.81
Special reserve for unpaid liability losses.....		473,256.91
Further reserve for unpaid liability losses.....		114,964.87

Total unpaid claims and expenses of settlement..	\$ 649,911.59
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$617,758.37; unearned premiums (50 per cent.).....	\$ 308,879.19
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$30,951.38; unearned premiums (pro rata).....	16,392.72
	<hr/>
Total unearned premiums.....	325,271.91
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:	
Accident and health.....	\$ 1,539.75
Liability	41,101.12
Burglary and theft.....	1,541.62
Workmen's collective	2,580.87
	<hr/>
Advance premiums (100 per cent.).....	46,763.36
Other liabilities	376.90
	<hr/>
Total amount of all liabilities except capital.....	\$ 1,034,823.76
Capital actually paid up in cash.....	\$ 250,000.00
Surplus over all liabilities.....	174,978.90
	<hr/>
Surplus as regards policyholders.....	424,978.90
	<hr/>
Total liabilities	\$ 1,459,802.66

EXHIBIT OF PREMIUMS.

	Accident.	Liability and Workmen's Collective.	Burglary and Theft
Premiums in force December 31 of previous year, last year's statement.....\$	30,000.44	\$ 599,774.47	\$ 1,785.10
Written or renewed during the year.....	61,250.64	1,023,088.72	20,761.14
Totals	91,251.08	\$ 1,622,863.19	\$ 22,546.24
Deduct expirations and cancellations.....	62,872.98	1,013,872.82	5,840.98
In force at the end of the year.....\$	28,378.10	\$ 608,990.37	\$ 16,705.26
Deduct amount re-insured.....	1,875.94	183.85	3,304.19
Net premiums in force.....\$	26,502.16	\$ 608,806.52	\$ 13,401.07

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

		Am't Unearned Premium. (50 per cent.)
Accident	\$ 26,502.16	\$ 13,251.08
Liability	540,084.85	270,042.43
Burglary and theft.....	10,190.70	5,095.35
Workmen's collective	40,980.66	20,490.33
Totals	\$ 617,758.37	\$ 308,879.19

Gross premiums, less re-insurance, upon all unexpired risks, viz.:

Running More Than One Year from Date of Policy—

		Am't Unearned Premium. (Pro rata).
Accident		
Liability	\$ 27,741.01	\$ 13,319.64
Burglary and theft.....	3,210.37	3,073.08
Workmen's collective		
Totals	\$ 30,951.38	\$ 16,392.72

	Total Premiums.	Total Unearned Premiums.
Accident	\$ 26,502.16	\$ 13,251.08
Liability	567,825.86	283,362.07
Burglary and theft.....	13,401.07	8,168.43
Workmen's collective	40,980.66	20,490.33
Totals	\$ 648,709.75	\$ 325,271.91

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....\$	9,280,513.71
Total losses (less re-insurance) paid from organization of company..	5,335,676.89
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$	684,165.50
Total	\$ 684,165.50
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 23,749.28
Liability	425,259.33

Burglary and theft.....	4,190.87	
Workmen's collective	57,505.20	
		510,704.68
Total		\$ 1,194,870.18
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$ 151,202.72	
Losses and claims of previous years.....	393,755.87	
		544,958.59
Losses and claims unpaid December 31, 1907.....		\$ 649,911.59

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 25,000.00
Liability	30,000.00
Burglary and theft.....	25,000.00
Workmen's collective	20,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 4,488.54	\$ 598.09	\$ 3,890.45
Liability	203,807.26	11,037.20	192,770.06
Burglary and theft.....	797.72	171.74	625.98
Workmen's collective	13,983.00	230.57	13,752.43
Totals	\$ 223,076.52	\$ 12,037.60	\$ 211,038.92

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident and health.....	\$ 748.03	\$ 177.33
Liability and workmen's collective.....	20,375.33	12,786.87
Burglary and theft.....	294.88	.....
Totals	\$ 21,418.24	\$ 12,964.20
Tax		\$ 438.36

GENERAL ACCIDENT, FIRE AND LIFE ASSURANCE CORPORATION, LT'D., OF PERTH, SCOTLAND.

Organized under the Laws of Great Britain.

Incorporated February 23, 1891. Commenced business February 23, 1891.

United States Office.....400 Walnut Street, Philadelphia, Pa.

OFFICERS:

FRANKLIN J. MOORE, United States Manager.

CAPITAL STOCK.

Amount of capital paid up in cash, deposit New York Insurance Department	\$	250,000.00
Amount of ledger assets (as per balance), December 31 of previous year		919,674.05

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total
Accident and health.....	\$ 26,097.78	\$ 912,082.42	\$ 948,180.20
Liability	46,936.09	562,126.89	609,062.98
Burglary and theft	18,787.77	147,046.58	165,834.35
Totals	\$ 101,821.64	\$ 1,621,255.89	\$ 1,723,677.53
	Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Re-insurance, Return Premiums and Cancellations.
Accident	\$ 40,098.13	\$ 908,082.07	\$ 117,439.34
Health.....	91,429.46	517,633.52	121,639.25
Liability	33,950.64	131,883.71	31,294.68
Burglary			100,589.03
Theft.....			
Totals	\$ 165,478.23	\$ 1,557,599.30	\$ 270,373.27
Total net cash actually received for premiums....			\$ 1,287,226.03
Policy fees required or represented by applications.....			57,615.00
Gross interest on bonds and dividends on stocks.....			\$ 25,839.80
Gross interest on deposits.....			1,232.08
Gross rents from company's property, including \$5,333.28 for company's occupancy of its own buildings.....			5,333.28
Total gross interest and rents.....			32,405.16
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			\$ 383.75

383.75

Gross increase in book value of ledger assets, viz.:

Real estate	\$	90,423.27	
Bonds		232,571.39	
Stocks		81,856.59	
			404,851.25
From other sources:			
Received from Home Office.....	\$	131,182.76	
Salvage on returned premiums		294.72	
Received for contingent liability 1906 from General Accident Insurance Company		18,750.00	
Received from sale of securities.....		51,616.25	
			201,843.73
Total income	\$	1,984,324.92	

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident and health.....	\$ 344,548.72	\$ 10,585.43	
Liability	143,724.82		
Burglary and theft.....	41,899.02	1,244.72	
Totals	\$ 530,172.56	\$ 11,830.15	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident and health...\$	333,963.29	\$ 4,381.84	\$ 338,345.13
Liability	143,724.82	21,322.83	165,047.65
Burglary and theft.....	40,654.32	928.18	41,582.48
Totals	\$ 518,342.41	\$ 26,632.85	\$ 544,975.26

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$	221,563.85	
Liability		117,362.49	
Burglary and theft		36,394.39	
			375,320.73
Policy fees retained by agents.....			57,615.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....			74,670.14
Medical examiners' fees and salaries.....			15,984.37
Inspections (other than medical).....			7,681.74
Rents, including \$5,333.28 for company's occupancy of its own buildings			6,843.97
Repairs and expenses (other than taxes) on real estate.			2,254.11
Taxes on real estate.....			1,262.25
All other taxes, licenses and insurance department fees.			23,156.77
Legal expenses			1,178.11
Advertising			617.50
Printing and stationery			21,417.75
Postage, telegraph, telephone and express			10,201.89
Furniture and fixtures			6,181.99
Gross decrease in book value of ledger assets, viz.:			
Bonds	\$	54,721.59	
			54,721.59

All other disbursements:	
Traveling expenses	\$ 10,727.06
Miscellaneous	18,590.67
Securities purchased	298,618.13
Reconstruction of office building.....	90,423.27
Amount remitted Home Office.....	77,748.00
	496,107.13
Total disbursements	\$ 1,700,190.30
Balance	\$ 1,203,808.67

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 212,084.14
Book value of bonds, excluding interest, \$739,805.19; and book value of stocks, \$168,302.36.....	908,107.55
Cash in company's office	278.50
Deposited in trust companies and banks on interest.....	57,433.48
Deposited in trust companies and banks not on interest.....	25,000.00
Bills receivable	405.00
Other ledger assets, viz.:	
Certified check to Baltimore Fire Department, guaran- teed bid	500.00
Ledger assets	\$ 1,203,808.67

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 7,790.34	
Interest due and accrued on other assets.....	237.98	
	\$ 8,028.32	
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident and health.....	\$ 30,482.52	\$ 9,615.61
Liability	86,215.77	5,213.69
Burglary and theft	30,827.22	3,123.42
Totals	\$ 147,525.51	\$ 17,952.72
		\$ 165,478.23
Gross assets		\$ 1,377,315.22

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 405.00
Gross premiums in course of collection written prior to October 1, 1907.....	1,795.72
Book value of ledger assets over market value, viz.:	
Bonds and stocks	\$ 119,502.18
Real estate	12,084.14
	131,586.32
Admitted assets	\$ 1,227,371.18
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Losses and claims:	In Process of Adjustment.	Reported, Proofs Not Received.	
Accident	\$ 22,832.18	\$ 20,921.47	
Burglary and theft	4,535.00	4,815.00	
Automobile	6,018.50	.....
	<hr/>	<hr/>	
Totals	\$ 33,385.68	\$ 25,736.47	
	<hr/>	<hr/>	
Net unpaid claims, except liability claims	\$ 33,385.68	\$ 25,736.47	
	Resisted.	Total.	
Accident	\$ 19,071.48	\$ 62,825.13	
Burglary and theft	25.00	9,375.00	
Automobile .....	.....	6,018.50	
	<hr/>	<hr/>	
Totals	\$ 19,096.48	\$ 78,218.63	
	<hr/>	<hr/>	
Net unpaid claims, except liability claims	\$ 19,096.48	\$ 78,218.63	
Special reserve for unpaid liability losses.....		231,700.79	
		<hr/>	
Total unpaid claims and expenses of settlement.		\$ 309,919.42	
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$790,387.85; unearned premiums (50 per cent.).....	\$	395,193.92	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$93,966.61; unearned premiums (pro rata).....		39,919.23	
		<hr/>	
Total unearned premiums		435,113.15	
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident	\$	10,559.23	
Liability		28,451.20	
Burglary and theft		10,046.67	
		<hr/>	
		48,557.10	
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		36,602.47	
State, county and municipal taxes due and accrued....		27,017.65	
		<hr/>	
Total amount of all liabilities, except capital....		\$ 857,209.79	
Capital actually paid up in cash (deposit in New York Insurance Department)	\$	250,000.00	
Surplus over all liabilities		120,169.39	
		<hr/>	
Surplus as regards policyholders.....		370,161.39	
		<hr/>	
Total liabilities		\$ 1,227,371.18	

EXHIBIT OF PREMIUMS.

	Accident.	Liability.	Burglary and Theft.
Premiums in force December 31 of previous year, last year's statement	305,389.93	\$ 195,223.04	\$ 113,159.32
Written or renewed during the year.....	912,082.42	562,126.89	147,046.58
Totals	1,217,472.35	\$ 757,349.93	\$ 260,205.90
Deduct expirations and cancellations.....	848,951.82	359,740.83	107,165.48
In force at the end of the year.....	\$ 368,520.53	\$ 397,609.10	\$ 153,040.42
Deduct amount re-insured	22,172.15	8,141.56	4,501.88
Net premiums in force.....	\$ 346,348.38	\$ 389,467.54	\$ 148,538.54

RECAPITULATION.

Gross premiums (less re-insurance upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)	
Accident and health.....	\$ 346,348.38	\$ 172,174.19
Liability	351,899.72	175,949.86
Burglary and theft	92,139.75	46,069.87
Totals	\$ 790,387.85	\$ 395,193.92
Running More Than One Year from Date of Policy—	Am't Unearned Premium. (Pro rata).	
Accident and health .....	.....	.....
Liability	\$ 37,567.82	\$ 13,415.93
Burglary and theft	56,398.79	26,503.30
Totals	\$ 93,966.61	\$ 39,919.23
	Total Premiums.	Unearned Premiums.
Accident and health	\$ 346,348.38	\$ 173,174.19
Liability	389,467.54	189,365.79
Burglary and theft	148,538.54	72,573.17
Totals	\$ 884,354.46	\$ 435,113.15

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company in the United States.....	\$ 4,944,687.41
Total losses (less re-insurance) paid from organization of company in the United States.....	1,812,959.03
Estimated liability on unpaid losses and claims, Decem- ber 31, 1906, per last annual statement.....	\$ 271,869.04
Increase in above estimates during the year.....	10,500.00
Total	\$ 282,369.04
Losses and claims (less re-insurance) incurred dur- ing the year, viz.:	
Accident and health.....	\$ 286,262.82
Liability	257,636.54
Burglary and theft	28,626.28
Total	\$ 572,525.64
Total	\$ 854,894.68

Deduct losses and claims paid during the year, viz.:

Losses and claims paid during the year.....	\$ 454,146.65	
Losses and claims of previous years.....	90,829.21	
		544,975.26

Losses and claims unpaid December 31, 1907..... \$ 309,919.42

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 10,000.00
Health	10,000.00
Liability	10,000.00
Burglary and theft	10,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 36,097.78	\$ 3,607.86	\$ 32,489.92
Liability	46,936.09	680.00	46,256.09
Burglary and theft	18,787.77	277.50	18,510.27
Totals	\$ 101,821.64	\$ 4,565.36	\$ 97,256.28

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 7,916.85	\$ 1,241.98	\$ 1,295.99
Totals	\$ 7,916.85	\$ 1,241.98	\$ 1,295.99
Tax			\$ 158.34

**GREAT EASTERN CASUALTY AND INDEMNITY
COMPANY, OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated December, 1892. Commenced business January, 1893.

Home Office.....290 Broadway, New York.

LOUIS H. TIBEL, President. LOUIS J. RECKENDORFER, Vice-President.
THOMAS H. DARLING, Secretary LOUIS J. RECKENDORFER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	402,689.87

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total
Accident	\$ 15,692.97	\$ 325,304.43	\$ 340,997.40
Health	2,628.00	117,283.16	119,911.16
Totals	\$ 18,320.97	\$ 442,587.59	\$ 460,908.56

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 17,730.82	\$ 323,266.58	\$ 42,875.92	\$ 280,390.66
Health	5,135.26	114,775.90	10,821.13	103,954.77
Totals ...	\$ 22,866.08	\$ 438,042.48	\$ 53,697.05	\$ 384,345.43

Total net cash actually received for premiums.....	\$ 384,345.43
Policy fees required or represented by applications.....	40,358.62
Gross interest on collateral loans.....	\$ 2,282.21
Gross interest on bonds and dividends on stocks.....	13,125.00
Gross interest on deposits.....	659.70
Total gross interest.....	16,066.91
Total income	\$ 440,770.96

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 115,569.15	\$ 942.38
Health	41,185.07	.....
Totals	\$ 156,754.22	\$ 942.38

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 114,626.77	\$ 3,316.37	\$ 117,943.14
Health	41,185.07	.....	41,185.07
Totals	\$ 155,811.84	\$ 3,316.37	\$ 159,128.21

\$ 159,128.21

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 77,849.92
Health	41,086.72

118,936.64

Policy fees retained by agents.....	40,358.62
Stockholders for interest or dividends (amount declared during the year).....	10,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	44,289.44

Salaries, traveling and all other expenses of agents not paid by commissions.....		\$12.36
Medical examiners' fees and salaries.....		1,500.00
Rents		3,120.00
All other taxes, licenses and insurance department fees		8,289.31
Legal expenses		1,509.58
Advertising		939.27
Printing and stationery.....		8,889.35
Postage, telegraph, telephone and express.....		4,443.23
Furniture and fixtures.....		190.62
All other disbursements:		
Journal subscriptions	\$ 243.50	
Traveling expenses	4,553.60	
Interest	426.01	
General expense	8,379.22	
Profits and loss.....	734.04	
		<hr/>
		14,336.37
		<hr/>
Total disbursements	\$	416,743.00
		<hr/>
Balance	\$	426,717.83

LEDGER ASSETS.

Book value of bonds, excluding interest. \$312,097.32; and book value of stocks, \$83,418.75.....	\$	395,516.07
Cash in company's office.....		10,000.00
Deposited in trust companies and banks on interest....		21,118.11
		<hr/>
Ledger assets	\$	426,717.83

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	2,300.00
Interest due and accrued on stocks due and declared...		187.50
		<hr/>
	\$	2,487.50
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 17,575.82	\$ 155.00
Health	5,126.00	35.00
	<hr/>	<hr/>
Totals	\$ 22,676.08	\$ 190.00
		<hr/>
		22,866.08
		<hr/>
		\$ 452,071.41

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	190.00
---	----	--------

Book value of ledger assets over market value,
viz.:

Bonds	\$ 23,762.94		
Stocks	8,793.75		
		\$ 32,556.69	
			\$ 32,746.69
Admitted assets			\$ 419,324.72
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:

	Reported, Proofs Not Received.	Resisted.	Total.
Accident	\$ 8,536.40	\$ 3,000.00	\$ 11,536.40
Health	3,373.42	.....	3,373.42
Totals	\$ 11,909.82	\$ 3,000.00	\$ 14,909.82
Total unpaid claims and expenses of settlement..			\$ 14,909.82
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$194,748.63; unearned premiums (50 per cent.).....			\$ 97,374.21
Total unearned premiums.....			97,374.21
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident			\$ 5,501.26
Health			1,547.72
			7,047.98
Reinsurance			651.95
Advance premiums (100 per cent.).....			4,022.85
Total amount of all liabilities except capital.....			\$ 124,006.81
Capital actually paid up in cash.....		\$ 200,000.00	
Surplus over all liabilities.....		95,317.91	
Surplus as regards policyholders.....			295,317.91
Total liabilities			\$ 419,324.72

EXHIBIT OF PREMIUMS.

	Accident.
Premiums in force December 31 of previous year.....	\$ 191,037.88
Written or renewed during the year.....	442,587.50
Totals	\$ 633,625.38
Deduct expirations and cancellations.....	438,069.50
In force at the end of the year.....	\$ 195,555.88
Deduct amount re-insured.....	807.25
Net premiums in force.....	\$ 194,748.63

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One year or Less from Date of Policy—

	A'mt Unearned Premium. (50 per cent.)
Accident and Health.....	\$ 194,748.63 \$ 97,374.21
Totals	\$ 194,748.63 \$ 97,374.21

	Total Premiums.	Total Unearned Premiums.
Accident and Health.....	\$ 194,748.63	\$ 97,374.21
Totals	\$ 194,748.63	\$ 97,374.21

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 2,350,969.31
Total losses (less re-insurance) paid from organization of company.....	788,628.77
Total dividends declared from organization of company, viz.: Cash..	62,499.50
Total amount of company's stock owned by the directors at par value	115,100.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 18,836.80
Increase in above estimates during the year.....	394.76

19,231.56

Losses and claims (less re-insurance) incurred during the year, viz.:	
Burglary and theft.....	154,806.47

Total \$ 174,038.03

Deduct losses and claims paid during the year:

Losses and claims of 1907.....	\$ 140,146.65
Losses and claims of previous years.....	18,981.56

159,128.21

Losses and claims unpaid December 31, 1907..... \$ 14,909.82

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 15,000.00
Health	10,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 15,692.97	\$ 2,992.49	\$ 12,700.48
Health	2,628.00	745.00	1,883.00
Totals	\$ 18,321.97	\$ 3,737.49	\$ 14,583.48

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 9,829.11	\$ 3,051.11	\$ 3,051.11
Health	2,134.06	345.03	345.03
Totals	\$ 11,963.17	\$ 3,396.14	\$ 3,396.14
Tax			\$ 239.26

HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated June, 1866. Commenced business October, 1866.

Home Office.....56 Prospect Street, Hartford, Conn.

L. B. BRAINERD, President.

F. B. ALLEN, Vice-President.

C. S. BLAKE, Secretary.

L. B. BRAINERD, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....		\$ 3,634,224.76
Increase of paid-up capital during year...		500,000.00
Extended at		\$ 4,134,224.76

INCOME.

	Gross Premiums Unpaid Dec. 31. 1905.	Gross Premiums Written and Renewed During 1907.	Total.
Steam boiler	\$ 294,950.40	\$ 1,446,688.79	\$ 1,741,639.19
Totals	\$ 294,950.40	\$ 1,446,688.79	\$ 1,741,639.19
	Entire	Deduct	Net Cash
	Deduct Gross	Premiums	Re-insurance,
	Premiums Now	Collected	Return
	in Course	During	Premiums and
	of Collection.	1907.	Cancellations.
Steam boiler.....	\$ 336,069.01	\$ 1,405,570.18	\$ 179,189.44
Totals.....	\$ 336,069.01	\$ 1,405,570.18	\$ 1,226,380.74
Total net cash actually received for premiums.....			\$ 1,226,380.74

Gross interest on mortgage loans.....	\$	53,476.93	
Gross interest on bonds and dividends on stocks.....		119,260.50	
Gross interest on deposits.....		1,835.22	
Gross interest from all other sources.....		971.53	
Gross rents from company's property.....		63.00	
<hr/>			
Total gross interest and rents.....			175,607.18
Inspections			21,440.38
Gross profit on sale or maturity of ledger assets:			
Real estate	\$	2,525.00	
Bonds		60.98	
Other assets		2,230.00	
<hr/>			
			4,815.98
Gross increase in book value of ledger assets:			
Real estate	\$	13,350.00	
<hr/>			
			13,350.00
<hr/>			
Total income	\$		1,441,594.28

DISBURSEMENTS.

	Gross Amount Paid For Losses.	Net Amount Paid Policyholders For Losses.	Totals.
Steam boiler.....	\$ 66,936.19	\$ 66,936.19	\$ 66,936.19
Totals	\$ 66,936.19	\$ 66,936.19	\$ 66,936.19
			\$ 66,936.19
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Steam boiler			\$ 283,927.16
			\$ 283,927.16
Stockholders for interest or dividends (amount declared during the year, \$560,000.00), stock, \$500,000.00; cash, \$60,000.00			560,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			55,771.71
Salaries, traveling and all other expenses of agents not paid by commissions.....			127,868.86
Inspections (other than medical).....			470,007.86
Rents			5,375.00
Repairs and expenses (other than taxes) on real estate			7,983.80
Taxes on real estate.....			24.80
All other taxes, licenses and insurance department fees			46,469.94
Legal expenses			2,733.00
Advertising			3,108.14
Printing and stationery.....			16,428.03
Postage, telegraph, telephone and express.....			10,874.41
Furniture and fixtures.....			2,666.25
Gross loss on sale or maturity of ledger assets:			
Bonds	\$	1,593.13	
<hr/>			
			1,593.13
<hr/>			
Total disbursements			\$ 1,661,768.28
Balance			\$ 3,914,050.76

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	97,000.00
Mortgage loans on real estate, first liens.....		1,041,950.00
Book value of bonds, excluding interest, \$2,244,023.31; and book value of stocks \$405,399.97.....		2,649,423.28
Cash in company's office.....		2,706.72
Deposited in trust companies and banks on interest....		113,124.62
Other ledger assets:		
Cash in hands of agents.....		9,846.14
		<hr/>
Ledger assets	\$	3,914,050.76

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	26,224.54
		<hr/>
Gross premiums in course of collection, viz.:		26,224.54
On Policies		
or Renewals		
Issued		
Subsequent		
to Oct. 1, 1907.		
On Policies		
or Renewals		
Issued Prior		
to Oct. 1, 1907.		
Steam boiler	\$	203,819.78
		<hr/>
Totals	\$	132,249.23
		<hr/>
		\$ 336,069.01
		<hr/>
Gross assets	\$	4,276,344.31

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	132,249.23
Book value of ledger assets over market value:		
Bonds		71,058.31
Stocks		12,841.97
		<hr/>
		216,149.51
		<hr/>
Admitted assets	\$	4,060,194.80
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:		
	In Process of Adjustment.	Total.
Steam boiler.....	\$ 70,923.05	\$ 70,923.05
	<hr/>	<hr/>
Totals	\$ 70,923.05	\$ 70,923.05
		<hr/>
Total unpaid claims and expenses of settlement..		\$ 70,923.05
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$64,649.11; unearned premiums (50 per cent.).....	\$	32,324.55
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$3,652,190.73; unearned premiums (pro rata)....		1,896,246.64
		<hr/>
Total unearned premiums.....		1,928,571.19

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:	
Steam boiler.....	\$ 40,763.95
	<hr/> 40,763.95
State, county and municipal taxes due or accrued.....	8,500.00
Other liabilities	4,568.55
	<hr/> 2,053,326.74
Total amount of all liabilities except capital....	\$ 2,053,326.74
Capital actually paid up in cash.....	\$ 1,000,000.00
Surplus over all liabilities.....	1,006,868.06
	<hr/> 2,006,868.06
Surplus as regards policyholders.....	2,006,868.06
	<hr/> \$ 4,060,194.80
Total liabilities	\$ 4,060,194.80

EXHIBIT OF PREMIUMS.

	Steam Boiler.
Premiums in force December 31 of previous year, last year's statement	\$ 3,660,041.61
Written or renewed during the year.....	1,446,688.79
	<hr/> 5,106,730.40
Totals	\$ 5,106,730.40
Deduct expirations and cancellations.....	1,389,890.56
	<hr/> 3,716,839.84
In force at the end of the year.....	\$ 3,716,839.84

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—		Am't Unearned
	Premium. (50 per cent.)	
Steam boiler.....	\$ 64,649.11	\$ 32,324.55
	<hr/> 64,649.11	<hr/> 32,324.55
Totals	\$ 64,649.11	\$ 32,324.55
Running More Than One Year from Date of Policy—		Am't Unearned
	Premium. (Pro rata).	
Steam boiler.....	\$ 3,652,190.73	\$ 1,896,246.64
	<hr/> 3,652,190.73	<hr/> 1,896,246.64
Totals	\$ 3,652,190.73	\$ 1,896,246.64
	Total	Total
	Premiums.	Unearned
	Premiums.	Premiums.
Steam boiler.....	\$ 3,716,839.84	\$ 1,928,571.19
	<hr/> 3,716,839.84	<hr/> 1,928,571.19
Totals	\$ 3,716,839.84	\$ 1,928,571.19

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 23,571,047.05
Total losses (less re-insurance) paid from organization of company..	2,008,264.53
Total dividends declared from organization of company, viz.:	
Cash	1,554,750.00
Stock	640,000.00
Total amount of the company's stock owned by the directors at par value	94,900.00

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	26,250.80	
Increase or decrease in above estimates during the year (increase)		9,039.20	
Total	\$		35,290.00
Losses and claims (less re-insurance) incurred during the year:			
Steam boiler.....	\$	102,569.24	
			102,569.24
Total	\$		137,859.24
Deduct losses and claims paid during the year:			
Losses and claims of 1907.....	\$	41,209.86	
Losses and claims of previous years.....		25,726.33	
			66,936.19
Losses and claims unpaid December 31, 1907.....	\$		70,923.05
Give the largest gross amount insured in any one risk in each of the following classes:			
Steam boiler.....	\$		200,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Steam boiler.....	\$ 294,950.40	\$ 40,448.28	\$ 254,502.12
Totals	\$ 294,950.40	\$ 40,448.28	\$ 254,502.12

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Incurred.
Steam boiler.....	\$ 11,664.38	\$ 600.00
Totals	\$ 11,664.38	\$ 600.00
Tax		\$ 233.28

INDIANA AND OHIO LIVE STOCK INSURANCE COMPANY, OF CRAWFORDSVILLE, IND.

Organized under the Laws of the State of Indiana.

Incorporated April, 1893. Commenced business May, 1893.

Home Office.....131½ East Main St., Crawfordsville, Ind.

JOHN R. BONNELL, President. RANKIN C. WALKUP, Vice-President.
HARRY C. NAYLOR, Secretary. GEORGE W. GRAHAM, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		182,857.83

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Live stock	\$ 11,330.09	\$ 188,591.08	\$ 199,921.17
Totals	\$ 11,330.09	\$ 188,591.08	\$ 199,921.17

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Live stock.....	\$ 20,190.47	\$ 179,730.70	\$ 16,624.74	\$ 163,105.96
Totals.....	\$ 20,190.47	\$ 179,730.70	\$ 16,624.74	\$ 163,105.96

Total net cash actually received for premiums....	\$	163,105.96
Gross interest on mortgage loans.....	\$	316.44
Gross interest on collateral loans.....		550.00
Gross interest on bonds and dividends on stocks.....		8,315.82
Gross interest from all other sources.....		133.76
Total gross interest.....		9,316.02
Total income	\$	172,421.98

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	Net Amount Paid Policyholders for Losses.
Live stock.....	\$ 62,045.00	\$ 1,082.75	\$ 60,962.25
Totals	\$ 62,045.00	\$ 1,082.75	\$ 60,962.25

	\$	60,962.25
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:		
Live stock	\$	43,433.78
		<hr/> 43,433.78
Stockholders for interest or dividends (amount declared during the year)		20,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		6,291.04
Salaries, traveling and all other expenses of agents not paid by commissions.....		2,104.89
Rents		397.53
All other taxes, licenses and insurance department fees		4,424.23
Legal expenses		75.00
Advertising		986.49
Printing and stationery.....		2,012.03
Postage, telegraph, telephone and express.....		775.41
Furniture and fixtures.....		18.00
All other disbursements:		
General expense		1,240.04
Profit and loss.....		7,934.78
		<hr/> 150,655.47
Total disbursements	\$	150,655.47
Balance	\$	204,624.34

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	7,200.00
Book value of bonds, excluding interest.....	177,511.68	
Cash in company's office.....	299.85	
Deposited in trust companies and banks not on interest	20,086.89	
Total	\$	205,098.42
Other ledger assets, viz.:		
Less agents' credit balances.....	474.08	
Ledger assets	\$	204,624.34

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	121.08
Interest due and accrued on bonds.....	1,142.84	
		<hr/> 1,263.92
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Live stock	\$ 15,108.97	\$ 5,081.50
Totals	<hr/> \$ 15,108.97	<hr/> \$ 5,081.50
		<hr/> 20,190.47
Gross assets		\$ 226,078.73

DEDUCT ASSETS NOT ADMITTED.

Bills receivable on policies prior to October 1, 1907.....	\$ 2,502.60	
Gross premiums in course of collection written prior to October 1, 1907.....	2,578.90	
	<hr/>	\$ 5,081.50
Admitted assets		\$ 220,997.23
Bonds valued at par, which is below the market price.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Total.
Live stock	\$ 3,522.50	\$ 3,522.50
Totals	\$ 3,522.50	\$ 3,522.50
Total unpaid claims and expenses of settlement..		\$ 3,522.50
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$165,120.75; unearned premiums, 50 per cent.....	\$ 82,560.37	
Total unearned premiums.....		82,560.37
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Live stock	\$ 375.41	
		<hr/> 375.41
Total amount of all liabilities, except capital.....		\$ 86,458.28
Capital actually paid up in cash.....	\$ 100,000.00	
Surplus over all liabilities.....	34,538.95	
Surplus as regards policyholders.....		<hr/> 134,538.95
Total liabilities		\$ 220,997.23

EXHIBIT OF PREMIUMS.

	Live Stock.
Premiums in force December 31 of previous year, last year's state- ment	\$ 126,518.60
Written or renewed during the year.....	188,591.08
Totals	<hr/> \$ 315,109.68
Deduct expirations and cancellations.....	149,988.93
In force at the end of the year.....	<hr/> \$ 165,120.75
Net premiums in force.....	\$ 165,120.75

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—	Am't Unearned	
	Premium.	(50 per cent.)
Live stock	\$ 165,120.75	\$ 82,560.37
Totals	<hr/> \$ 165,120.75	<hr/> \$ 82,560.37

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	858,816.32
Totals losses (less re-insurance) paid from organization of company..		288,697.75
Total dividends declared from organization of company, viz.: Cash..		86,500.00
Total amount of company's stock owned by the directors at par value		65,500.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	6,100.00
<hr/>		
Total	\$	6,100.00
Losses and claims (less re-insurance) incurred during the year, viz.:		
Live stock	\$	65,567.50
<hr/>		
Total	\$	65,567.50
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$	55,945.00
Losses and claims of previous years.....		6,100.00
<hr/>		
		62,045.00
Losses and claims unpaid December 31, 1907.....	\$	3,522.50
Largest gross amount insured in any one risk:		
Live stock		2,500.00
	Gross	Amount
	Premiums	of Same
	in Course	Collected
	of Collection	During 1907.
	Dec. 31, 1906.	
Live stock	\$ 11,330.09	\$ 11,330.09
<hr/>		
Totals	\$ 11,330.09	\$ 11,330.09

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Live stock	\$ 2,168.77	\$ 75.00	\$ 75.00
<hr/>			
Totals	\$ 2,168.77	\$ 75.00	\$ 75.00
Tax			43.37

LLOYDS PLATE GLASS INSURANCE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated August, 1882. Commenced business September, 1882.

Home Office.....63 William St., New York City.

WILLIAM T. WOODS, President.

GEORGE M. OLCOTT, Vice-President.

CHARLES E. W. CHAMBERS, Secretary and Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	250,000.00
Amount of ledger assets (as per balance), December 31 of previous year		778,284.53

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Plate glass	\$ 89,058.27	\$ 515,530.90	\$ 604,589.17
Totals	\$ 89,058.27	\$ 515,530.90	\$ 604,589.17
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Re-insurance, Return Premiums and Cancellations.
Plate glass.....	\$ 97,074.07	\$ 507,515.10	\$ 28,665.70
Totals.....	\$ 97,074.07	\$ 507,515.10	\$ 28,665.70
Total net cash actually received for premiums...			\$ 478,849.40
Gross interest on bonds and dividends on stocks.....			\$ 20,383.45
Gross rents from company's property.....			14,397.19
Total gross interest and rents.....			34,780.64
From other sources:			
Profit and loss.....			\$ 17.25
			17.25
Total income			\$ 513,647.29

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Plate glass.....	\$ 194,513.88	\$ 8,248.95
Totals	\$ 194,513.88	\$ 8,248.95
	Net Amount Paid Policyholders for Losses.	Totals
Plate glass.....	\$ 186,264.93	\$ 186,264.93
Totals	\$ 186,264.93	\$ 186,264.93
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:		\$ 186,264.93
Plate glass.....		\$ 164,826.38
Stockholders for interest or dividends (amount declared during the year).....		164,826.38
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		50,000.00
		57,038.61

Salaries, traveling and all other expenses of agents not paid by commissions.....		392.28
Rents		1,020.17
Repairs and expenses (other than taxes) on real estate.....		7,360.90
Taxes on real estate.....		5,592.16
All other taxes, licenses and insurance department fees.....		14,602.29
Legal expenses		120.50
Advertising		2,923.64
Printing and stationery.....		3,175.17
Postage, telegraph, telephone and express.....		4,997.92
Furniture and fixtures.....		42.80
All other disbursements:		
Profit and loss.....	\$	47.23
Sundries		5,414.52
		<hr/>
		5,461.75
		<hr/>
Total disbursements	\$	503,819.50
Balance	\$	788,112.32

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	245,763.18
Book value of bonds, excluding interest, \$239,264.87, and book value of stocks, \$279,612.79.....		518,877.66
Cash in company's office.....		9,582.79
Deposited in trust companies and banks, not on interest		13,888.69
		<hr/>
Ledger assets	\$	788,112.32

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	1,500.00	
		<hr/>	1,500.00
Market value of real estate over book value.....			19,236.82
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Plate glass.....	\$	90,148.74	\$ 6,925.33
		<hr/>	<hr/>
Totals	\$	90,148.74	\$ 6,925.33
			<hr/>
			97,074.97
Other non-ledger assets, viz.:			
Salvage glass on hand.....	\$	3,708.44	
Sundry accounts		120.00	
		<hr/>	<hr/>
			3,828.44
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Gross assets	\$		909,751.65

DEDUCT ASSETS NOT ADMITTED.

Sundry accounts	\$	120.00
Salvage glass on hand.....		3,708.44
Gross premiums in course of collection written prior to October 1, 1907.....		6,925.33

Book value of ledger assets over market value, viz.:

Bonds and stocks.....	83,761.12	
		\$ 94,514.89
Admitted assets		\$ 815,236.76
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Total.
Plate glass.....	\$ 19,777.39	\$ 6,335.82	\$ 26,113.21
Totals	19,777.39	\$ 6,335.82	\$ 26,113.21
Net unpaid claims, except liability claims	\$ 19,777.39	\$ 6,335.82	\$ 26,113.21
Total unpaid claims and expenses of settlement..			\$ 26,113.21
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$419,607.82; unearned premiums (50 per cent.).....			\$ 209,803.91
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$126,011.56; unearned premiums (pro rata).....			63,408.91
Total unearned premiums.....			273,212.82
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Plate glass.....		\$ 30,049.58	
			30,049.58
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			14.90
Total amount of all liabilities, except capital.....			\$ 329,390.51
Capital actually paid up in cash.....		\$ 250,000.00	
Surplus over all liabilities.....		235,846.25	
Surplus as regards policyholders.....			485,846.25
Total liabilities			\$ 815,236.76

EXHIBIT OF PREMIUMS.

		Plate Glass.
Premiums in force December 31 of previous year, last year's statement	\$	516,640.11
Written or renewed during the year.....		515,530.90
Total	\$	1,032,171.01
Deduct expirations and cancellations.....		486,551.63
In force at the end of the year.....	\$	545,619.38
Net premiums in force.....	\$	545,619.38

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—		Am't Unearned	
		Premium.	(50 per cent.)
Plate glass.....	\$ 419,607.82	\$	209,803.91
Totals	\$ 419,607.82	\$	209,803.91
Running More Than One Year from Date of Policy—		Am't Unearned	
		Premium.	(Pro rata).
Plate glass.....	\$ 126,011.56	\$	63,408.91
Totals	\$ 126,011.56	\$	63,408.91
		Total	Unearned
		Premiums.	Premiums.
Plate glass.....	\$ 545,619.38	\$	273,212.82
Totals	\$ 545,619.38	\$	273,212.82

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	8,800,314.15
Total losses (less re-insurance) paid from organization of company..		3,384,278.27
Total dividends declared from organization of company, viz.: Cash..		869,500.00
Total amount of company's stock owned by the directors at par value (945 shares).....		94,500.00
Estimated liability on unpaid losses and claims, December 31, 1906.....	\$	21,843.24
Total	\$	21,843.24
Losses and claims (less re-insurance) incurred during the year, viz.:		
Plate glass.....	\$	190,171.07
Plus increase in salvage glass on hand.....		363.83
Total		190,534.90
Total	\$	212,378.14
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$	164,421.69
Losses and claims of previous years.....		21,843.24
Total		186,264.93
Losses and claims unpaid December 31, 1907.....	\$	26,113.21
Give the largest gross amount insured in any one risk in each of the following classes:		
Plate glass.....	No amount mentioned in policies.	
	Gross	Deduct the
	Premiums	Amount of Same
	in Course	Not Collected or
	of Collection	Charged off
	Dec. 31, 1905.	During 1907.
Plate glass.....	\$ 89,058.27	\$ 5,926.84
		\$ 83,131.43
Totals	\$ 89,058.27	\$ 5,926.84
		\$ 83,131.43

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Plate glass.....	\$ 7,626.08	\$ 3,093.36	\$ 2,807.10
Totals	\$ 7,626.08	\$ 3,093.36	\$ 2,807.10
Tax			\$ 152.52

UNITED STATES BRANCH

OF THE

LONDON GUARANTEE AND ACCIDENT COMPANY,
LIMITED, OF LONDON, ENGLAND.

Organized under the Laws of Great Britain.

Incorporated 1869. Commenced business in the United States 1892.

Home Office for the United States.....315 Dearborn Street, Chicago, Illinois.

A. W. MASTERS, General Manager for the United States.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00
Amount of ledger assets (as per balance) December 31st of previous year	1,925,852.12

INCOME.

	Gross Premiums Unpaid Dec. 31. 1906.	Gross Premiums Written and Renewed During 1907.	Total.	
Accident	\$ 20,866.40	\$ 162,652.38	\$ 183,518.78	
Health		1,603.50	1,603.50	
Liability	251,458.33	1,721,164.66	1,972,622.99	
Credit	8,312.50	87,615.24	95,927.74	
Totals	\$ 280,637.23	\$ 1,973,035.78	\$ 2,253,673.01	
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 23,611.10	\$ 159,907.68	\$ 23,970.75	\$ 135,936.93
Health	266.00	1,337.50	404.69	932.81
Liability	323,993.13	1,648,629.86	205,427.47	1,443,202.39
Credit	2,125.00	93,802.74	4,225.00	89,577.74
Totals ..	\$ 349,995.23	\$ 1,903,677.78	\$ 234,027.91	\$ 1,669,649.87

Total net cash actually received for premiums....		\$ 1,669,649.87
Gross interest on bonds and dividends on stocks.....\$	64,000.52	
Gross interest on deposits	1,100.17	
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Total gross interest and rents.....		65,100.69
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Total income.....		\$ 1,734,750.56

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 68,141.38	.....
Health	45.00	.....
Liability	498,632.84	.....
Credit	23,567.70	1,799.34
	<hr/>	<hr/>
Totals	\$ 590,386.92	\$ 1,799.34

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 68,141.38	\$ 1,449.49	\$ 69,590.87
Health	45.00	45.00
Liability	498,632.84	185,667.30	684,300.14
Credit	21,768.36	1,076.31	22,844.67
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Totals	\$ 588,587.58	\$ 188,193.10	\$ 776,780.68

\$ 776,780.68

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 38,710.95
Health	321.76
Liability	384,587.74
Credit	28,707.52
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452,327.97
115,090.15

Stockholders for interest or dividends.....		81,839.33
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		32,243.17
Salaries, traveling and all other expenses of agents not paid by commissions.....		9,975.85
Inspections (other than medical).....		8,937.70
Rents		27,364.64
All other taxes, licenses and insurance department fees		1,250.00
Legal expenses.....		3,256.46
Advertising		13,755.04
Printing and stationery.....		4,840.18
Postage, telegraph, telephone and express.....		1,623.48
Furniture and fixtures.....		
All other disbursements:		
Traveling expenses.....\$	1,443.04	
Exchange	593.59	
Sundry payments.....	9,996.30	
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12,032.84

Total disbursements.....	\$ 1,541,317.49
Balance	\$ 2,119,285.19

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 1,960,381.89	
Cash in company's office.....	2,903.30	
Deposited in trust companies and banks not on interest	156,000.00	
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Ledger assets.....		\$ 2,119,285.19

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 26,081.84	
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		26,081.84
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 21,567.83	\$ 2,043.27
Health	231.00	35.00
Liability	304,570.60	19,422.53
Credit	2,125.00
	<hr/>	<hr/>
Totals	\$ 328,494.43	\$ 21,500.80
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		349,995.23
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Gross assets.....		\$ 2,495,362.26

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 21,500.80	
Book value of ledger assets over market value, viz.:		
Bonds	239,879.15	
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		261,379.95
		<hr/>
Admitted assets.....		\$ 2,233,982.31
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

	Reported, Proofs Not Received.	Resisted.	Total.
Accident	\$ 15,381.00	\$ 17,000.00	\$ 32,381.00
Credit (on policies expiring prior to October, 1907).....	.....	3,000.00	3,000.00
	<hr/>	<hr/>	<hr/>
Totals	\$ 15,381.00	\$ 20,000.00	\$ 35,381.00
Deduct re-insurance....	.....	.....	5,000.00
	<hr/>	<hr/>	<hr/>
Net unpaid claims, except liability claims.\$	15,381.00	\$ 20,000.00	\$ 30,381.00

Special reserve for unpaid liability losses.....	\$	785,299.98	
Special reserve for credit losses on policies expiring October, November and December, 1907, being 50 per cent. of \$28,162.50, gross premiums received on said policies, less \$1,689.45, paid during said months on losses under said policies.....			12,391.80
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Total unpaid claims and expenses of settlement..	\$		828,072.78
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,103,097.93; unearned premiums, 50 per cent.....	\$	551,548.96	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$124,123.60; unearned premiums, pro rata.....		70,509.99	
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Total unearned premiums.....			622,049.95
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident	\$	6,261.25	
Health		80.85	
Liability		83,756.91	
Credit		637.50	
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			90,736.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....			3,578.43
State, county and municipal taxes, due or accrued.....			20,000.00
Re-insurance.....			587.08
Other liabilities, viz.:			
Contingent reserve.....	\$	100,000.00	
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			100,000.00
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Total amount of all liabilities, except capital....	\$		1,665,024.75
Capital, actually paid up in cash (statutory deposit)....	\$	250,000.00	
Surplus over all liabilities.....		318,957.56	
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Surplus as regards policyholders.....			568,957.56
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Total liabilities.....	\$		2,233,982.31

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31st of previous year, last year's statement.....	\$ 107,829.13
Written or renewed during the year.....	162,652.38	\$ 1,603.50
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Totals	\$ 270,481.51	\$ 1,603.50
Deduct expirations and cancellations.....	178,396.28	475.50
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In force at the end of the year.....	\$ 92,085.23	\$ 1,128.00
Deduct amount re-insured.....
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Net premiums in force.....	\$ 92,085.23	\$ 1,128.00

	Liability.	Credit.
Premiums in force December 31st of previous year, last year's statement.....	\$ 961,476.37	\$ 54,025.00
Written or renewed during the year.....	1,721,164.66	87,615.24
Totals	\$ 2,682,641.03	\$ 141,640.24
Deduct expirations and cancellations.....	1,625,083.33	60,637.50
In force at the end of the year	\$ 1,057,557.70	\$ 81,002.74
Deduct amount re-insured.....	4,552.14	.....
Net premiums in force	\$ 1,053,005.56	\$ 81,002.74

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy— Am't unearned

Premium. (50 per cent.)

Accident	\$ 92,085.23	\$ 46,042.61
Health	21,128.00	564.00
Liability	928,881.96	464,440.98
Credit	81,002.74	40,501.37
Totals	\$ 1,103,097.93	\$ 551,548.96

Running More Than One Year from Date of Policy— Am't Unearned

Premium. (Pro rata.)

Liability	\$ 124,123.60	\$ 70,500.99
Totals	\$ 124,123.60	\$ 70,500.99

	Total Premiums.	Total Unearned Premiums.
Accident	\$ 92,085.23	\$ 46,042.61
Health	1,128.00	564.00
Liability	1,053,005.56	534,941.97
Credit	81,002.74	40,501.37
Totals	\$ 1,227,221.53	\$ 622,049.95

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....

Total losses (less re-insurance) paid from organization of company..

Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....

Increase or decrease in above estimates during the year

Total

Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 65,266.17
Health	45.00
Liability	693,758.16
Credit	33,938.97

793,008.30

Total

\$ 1,604,853.46

Deduct losses and claims paid during the year:			
Losses and claims of 1907.....	\$	151,210.56	
Losses and claims of previous years.....		625,570.12	
			776,780.68
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Losses and claims unpaid December 31, 1907.....	\$		828,072.78
Give the largest gross amount insured in any one risk in each of the following classes:			
Accident	\$		20,000.00
Health, per week.....			50.00
Liability			25,000.00
Credit			20,000.00
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INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 97,365.54	\$ 591,927.34	\$ 689,292.88
Health	9,535.43	43,291.26	53,126.69
Liability	278,254.15	1,737,420.61	2,015,674.76
Plate glass	34,241.86	195,738.90	229,980.76
Steam boiler	38,873.36	196,259.23	235,132.59
Burglary and theft	43,452.82	275,807.98	319,260.80
Sprinkler	18,369.87	129,087.67	147,457.54

Totals\$ 520,393.03 \$ 3,169,532.99 \$ 3,689,926.02

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums
Accident	\$ 113,046.20	\$ 576,246.68	21,296.44	\$ 554,950.24
Health	8,397.40	44,729.29	226.00	44,503.29
Liability	336,925.87	1,678,748.89	14,532.57	1,664,216.32
Plate glass	37,972.20	192,008.56	231.77	191,776.79
Steam boiler	38,076.41	197,056.18	11.25	197,044.93
Burglary and theft	53,485.94	265,774.86	24,653.93	241,120.93
Sprinkler	25,045.10	122,412.44	225.00	122,187.44

Totals ...\$ 612,949.12 \$ 3,076,976.90 \$ 61,176.96 \$ 3,015,799.94

Total net cash actually received for premiums...	\$ 3,015,799.94
Gross interest on bonds and dividends on stocks.....	\$ 119,470.70
Gross rents from company's property, including \$17,- 377.64 for company's occupancy of its own buildings.	35,692.22

Total gross interest and rents..... 155,162.92

Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	991.99

991.99

Gross increase in book value of ledger assets, viz.:	
Bonds	\$ 10,715.10
Stocks	8,250.00

18,965.10

Total income\$ 3,190,919.95

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 215,300.36	\$ 7,874.91
Health	25,927.19	269.10
Liability	678,381.35	.....
Plate glass	74,320.52	1,440.46
Steam boiler	40,038.93	.....

Burglary and theft	71,886.14	7,175.09
Sprinkler	19,475.90	.....
Totals	\$ 1,125,330.39	\$ 16,759.56

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 207,425.45	\$ 5,829.98	\$ 213,255.43
Health	25,658.09	261.73	25,919.82
Liability	678,381.35	224,861.35	903,242.70
Plate glass	72,880.06	313.98	73,194.04
Steam boiler	40,038.93	1,922.93	41,961.86
Burglary and theft	64,711.05	2,631.60	67,342.65
Sprinkler	19,475.90	631.13	20,107.03
Totals	\$ 1,108,570.83	\$ 236,452.70	\$ 1,345,023.53

\$ 1,345,023.53

Commissions or brokerage, less amount received
on return premiums and re-insurance for the
following classes:

Accident	\$ 196,082.88
Health	13,628.72
Liability	391,571.78
Plate glass	65,545.64
Steam boiler	55,302.46
Burglary and theft	69,171.61
Sprinkler	\$0,447.62

821,750.71

Stockholders for interest or dividends (amount declared during the year)	105,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	136,932.12
Salaries, traveling and all other expenses of agents not paid by commissions	96,075.04
Medical examiners' fees and salaries.....	410.00
Inspections (other than medical).....	78,885.12
Rents, including \$17,377.64 for company's occupancy of its own buildings	17,377.64
Repairs and expenses (other than taxes) on real estate.	15,676.11
Taxes on real estate.....	2,967.74
All other taxes, licenses and insurance department fees.	49,703.53
Legal expenses	1,250.00
Advertising	32,619.73
Printing and stationery	22,808.32
Postage, telegraph, telephone and express.....	4,974.63
Furniture and fixtures	7,471.11
Gross decrease in book value of ledger assets, viz.:	
Bonds	\$ 286,447.47
Stocks	20,149.75

306,597.22

All other disbursements:

General expense	\$ 6,717.01
Traveling	3,198.77

9,915.78

Total disbursements \$ 3,055,438.33

Balance \$ 3,518,123.80

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	447,732.01	
Book value of bonds, excluding interest, \$2,560,356.69; and book value of stocks, \$180,900.00.....			2,741,256.69
Cash in company's office	\$	31,614.76	
Deposited in trust companies and banks on interest		176,756.66	
Deposited in trust companies and banks not on interest.....		61.63	
			208,433.05
Bills receivable			11,219.59
Other ledger assets, viz.:			
Ground rent	\$	100,000.00	
Agents' balances		9,482.46	
			109,482.46
Ledger assets	\$		3,518,123.80

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	20,108.36	
			\$ 20,108.36
Gross premiums in course of collection, viz.:			
			On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Accident	\$	113,046.20	
Health		8,397.40	
Liability		336,925.87	
Plate glass		37,972.20	
Steam boiler		38,076.41	
Burglary and theft		53,485.94	
Sprinkler		25,045.10	
Totals	\$	612,949.12	
			\$ 612,949.12
Gross assets	\$		4,151,181.28

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$	11,219.59	
Book value of ledger assets over market value, viz.:			
Agents' balances		9,482.46	
			\$ 20,702.05
Admitted assets	\$		4,130,479.23
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:			
		In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$	42,753.75	.....
Health		5,297.50	.....

Plate glass	11,341.99	.....
Steam boiler	2,860.00	.....
Burglary and theft	15,499.00	.....
Sprinkler	1,735.00	.....
Physicians' defense	500.00	\$	3,850.00
<hr/>			
Totals	\$ 79,987.24	\$	3,850.00
<hr/>			
	Resisted.	Total.	
Accident	\$ 13,050.00	\$	55,803.75
Health	250.00		5,547.50
Plate glass			11,341.99
Steam boiler	6,000.00		8,860.00
Burglary and theft.....	6,100.00		21,599.00
Sprinkler	400.00		2,135.00
Physicians' defense			4,350.00
<hr/>			
Totals	\$ 25,800.00	\$	109,637.24
Special reserve for unpaid liability losses.....			620,950.60
Special reserve for contingencies.....			75,000.00
<hr/>			
Total unpaid claims and expenses of settlement..		\$	805,587.84
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$2,338,358.17; unearned premiums (50 per cent.).....	\$ 1,169,179.09		
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$506,102.67; unearned premiums (pro rata).....	283,557.94		
<hr/>			
Total unearned premiums.....			1,452,737.03
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident	\$ 37,682.06		
Health	2,519.22		
Liability	81,246.20		
Plate glass	12,657.40		
Steam boiler	9,519.10		
Burglary and theft	14,078.63		
Sprinkler	6,261.23		
<hr/>			
State, county and municipal taxes due and accrued....			163,963.89
Re-insurance			42,147.06
			2,817.26
<hr/>			
Total amount of all liabilities, except capital....		\$	2,467,253.08
Capital actually paid up in cash.....	\$ 750,000.00		
Surplus over all liabilities	913,226.15		
<hr/>			
Surplus as regards policyholders.....			1,663,226.15
<hr/>			
Total liabilities		\$	4,130,479.23

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement	\$ 444,663.13	\$ 49,996.23
Written or renewed during the year	591,927.34	43,291.26
<hr/>		
Totals	\$ 1,036,590.47	\$ 93,287.49
Deduct expirations and cancellations.....	490,922.98	49,315.94
<hr/>		
In force at the end of the year.....	\$ 545,667.49	\$ 43,971.55

Deduct amount re-insured.....	24,732.92		330.00
Net premiums in force.....	\$ 520,934.57	\$	43,641.55
		Liability.	Plate Glass.
Premiums in force December 31 of previous year, last year's statement	\$ 997,792.28	\$	177,205.22
Written or renewed during the year.....	1,737,420.61		195,738.90
Totals	\$ 2,715,212.89	\$	373,044.12
Deduct expirations and cancellations.....	1,485,186.68		167,889.69
In force at the end of the year.....	\$ 1,230,026.21	\$	205,654.43
Deduct amount re-insured	297.52		19.38
Net premiums in force	\$ 1,229,728.69	\$	205,635.05
	Steam Boiler.	Burglary and Theft.	Sprinkler.
Premiums in force December 31 of previous year, last year's statement	\$ 248,892.03	\$ 254,846.88	\$ 93,811.44
Written or renewed during the year.....	196,259.23	275,807.98	129,087.67
Totals	\$ 445,151.26	\$ 530,654.86	\$ 222,899.11
Deduct expirations and cancellations.....	38,506.26	199,235.83	88,636.93
In force at the end of the year....	\$ 406,645.00	\$ 331,419.03	\$ 134,262.18
Deduct amount re-insured		27,580.23	225.00
Net premiums in force.....	\$ 406,645.00	\$ 303,838.80	\$ 134,037.18

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

		Am't Unearned
		Premium. (50 per cent.)
Accident	\$ 520,934.57	\$ 260,467.29
Health	43,641.55	21,820.78
Liability	1,165,666.56	582,833.28
Plate glass	195,994.47	97,997.23
Steam boiler	82,890.48	41,445.24
Burglary and theft	207,239.25	103,619.62
Sprinkler	121,991.29	60,995.65
Totals	\$ 2,338,358.17	\$ 1,169,179.09

Running More Than One Year from Date of Policy—

		Am't Unearned
		Premium. (Pro rata).
Accident		
Health		
Liability	\$ 64,062.13	\$ 35,449.66
Plate glass	9,640.58	5,328.69
Steam boiler	323,754.52	176,587.41
Burglary and theft	96,599.55	57,860.90
Sprinkler	12,045.89	8,331.28
Totals	\$ 506,102.67	\$ 283,557.94

		Total	Unearned
		Premiums.	Premiums.
Accident	\$ 520,934.57	\$	260,467.29
Health	43,641.55		21,820.78
Liability	1,229,728.69		618,282.94
Plate glass	205,635.05		103,325.92

Steam boiler	406,645.00	218,032.65
Burglary and theft	303,838.80	161,480.52
Sprinkler	134,037.18	69,326.93
Totals	\$ 2,844,460.84	\$ 1,452,737.03

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 18,454,677.72
Total losses (less re-insurance) paid from organization of company.....	8,035,321.98
Total dividends declared from organization of company, viz.: Cash.....	712,000.00
Total amount of company's stock owned by the directors at par value	168,800.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 845,544.20
Increase or decrease in above estimate during the year.....	99,357.36

Total \$ 944,901.56
 Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 206,041.60
Health	27,390.27
Liability	767,043.10
Plate glass	74,940.31
Steam boiler	38,840.39
Burglary and theft	71,166.79
Sprinkler	20,287.35

1,205,709.81

Total \$ 2,150,611.37

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907.....	\$ 656,806.18
Losses and claims of previous years.....	688,217.35

1,345,023.53

Losses and claims unpaid December 31, 1907..... \$ 805,587.84

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 10,000.00
Health	5,000.00
Liability	25,000.00
Plate glass	18,000.00
Steam boiler	50,000.00
Burglary and theft	50,000.00
Sprinkler	30,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 97,365.54	\$ 6,520.69	\$ 90,844.85
Health	9,835.43	821.33	9,014.10
Liability	278,254.15	13,307.46	264,946.69
Plate glass	34,241.86	2,979.73	31,262.13
Steam boiler	38,873.36	1,646.36	37,227.00
Burglary and theft	43,452.82	3,863.49	39,589.33
Sprinkler	18,369.87	1,039.90	17,329.97
Totals	\$ 520,393.03	\$ 30,178.96	\$ 490,214.07

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident	\$ 1,175.20	\$ 1,299.89
Liability	20,093.07	12,551.12
Plate glass	3,249.68	1,120.64
Steam boiler	693.55	.....
Burglary and theft	5,034.12	1,254.07
Sprinkler	1,820.01	35.00
Totals	\$ 32,065.63	\$ 17,190.72
Tax		\$ 2,753.95

THE METROPOLITAN CASUALTY INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.
 Incorporated April 22, 1874. Commenced business April 23, 1874.
 Home Office.....47 Cedar Street, New York.

EUGENE H. WINSLOW, President.
 DAN'L D. WHITNEY, Vice-President.
 S. WM. BURTON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	573,005.47

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 13,333.97	\$ 112,912.60	\$ 126,246.57
Health	3,071.01	19,940.94	23,011.95
Plate glass	70,393.92	534,636.16	605,030.08
Totals	\$ 86,798.90	\$ 667,489.70	\$ 754,288.60

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 11,151.65	\$ 115,094.92	\$ 24,255.56	\$ 90,839.36
Health	3,152.68	19,859.27	5,109.74	14,749.53
Plate glass	80,588.01	524,442.07	75,389.78	449,052.29
Totals.....	\$ 94,892.34	\$ 659,396.26	\$ 104,755.08	\$ 554,641.18

Total net cash actually received for premiums.... \$ 554,641.18

Gross interest on bonds and dividends on stocks.....	\$ 18,537.50	
Gross interest on deposits.....	1,154.07	
Gross interest from all other sources.....	9.00	
		<hr/>
Total gross interest.....		19,700.57
		<hr/>
Total income	\$	574,341.75

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 25,609.38	\$ 533.97	
Health	7,239.98	.....
Plate glass	188,138.75	1,445.54	
	<hr/>	<hr/>	
Totals	\$ 250,988.11	\$ 1,979.51	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 25,075.41	\$ 756.95	\$ 25,832.36
Health	7,239.98	.....	7,239.98
Plate glass	186,693.21	.....	186,693.21
	<hr/>	<hr/>	<hr/>
Totals	\$ 219,008.60	\$ 756.95	\$ 219,765.55
			\$ 219,765.55
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Accident		\$ 31,793.77	
Health		5,890.54	
Plate glass		158,103.04	
		<hr/>	195,787.35
Stockholders for interest or dividends (amount declared during the year).....			20,000.00
Salaries, fees and all other compensation of officers, di- rectors, trustees and Home Office employes.....			67,453.41
Salaries, traveling and all other expenses of agents not paid by commissions.....			9,126.28
Medical examiners' fees and salaries.....			1,113.30
Rents			7,475.04
All other taxes, licenses and insurance department fees			14,809.76
Legal expenses			612.74
Advertising			2,102.50
Printing and stationery.....			6,302.31
Postage, telegraph, telephone and express.....			3,130.97
Furniture and fixtures.....			139.30
Gross decrease in book value of ledger assets, viz.:			
Stocks		\$ 250.00	
		<hr/>	250.00
All other disbursements:			
Profit and loss.....		\$ 546.81	
Sundries		6,212.35	
		<hr/>	6,759.16
Total disbursements		\$	554,827.67
		<hr/>	
Balance		\$	592,519.55

LEDGER ASSETS.

Book value of bonds, excluding interest, \$422,306.25; and book value of stocks, \$134,434.95.....	\$	556,741.20
Cash in company's office.....		4,104.40
Deposited in trust companies and banks on interest.....		31,673.95
Ledger assets	\$	592,519.55

NON-LEDGER ASSETS.

Interest due, \$80.00, and accrued, \$4,423.73, on bonds.....	\$	4,503.73
Gross premiums in course of collection, viz.:		
On Policies or Renewals Issued Subsequent to Oct. 1, 1907.		On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$	11,076.65
Health		3,062.68
Plate glass		79,678.56
Totals	\$	93,817.89
		\$
		98,492.34
Gross assets	\$	691,915.62

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	1,074.45
Book value of ledger assets over market value.....		61,073.70
	\$	62,148.15
Admitted assets	\$	629,767.47
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Losses and claims:		
	In Process of Adjustment.	Total.
Accident	\$ 4,953.00	\$ 4,953.00
Health	1,038.00	1,038.00
Plate glass	6,790.73	6,790.73
Totals	\$ 12,781.73	\$ 12,781.73
Total unpaid claims and expenses of settlement..		\$ 12,781.73
Gross premiums (less re-insurance) upon all unexpired risks, running one year or less from date of policy, \$563,715.63; unearned premiums, 50 per cent.....	\$	281,857.81
Total unearned premiums.....		281,857.81
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident	\$	3,638.43
Health		1,072.03
Plate glass		27,362.47
		\$
		32,072.93

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		657.81
Re-insurance		1,173.71
Total amount of all liabilities, except capital.....	\$	328,543.99
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		101,223.48
Surplus as regards policyholders.....		301,223.48
Total liabilities	\$	629,767.47

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Plate Glass.
Premiums in force December 31 of previous year's last year's statement.....	\$ 72,883.81	\$ 14,303.25	\$ 436,030.81
Written or renewed during the year.....	112,912.60	19,940.94	534,636.16
Totals	\$ 185,796.41	\$ 34,244.19	\$ 970,666.97
Deduct expirations and cancellations.....	104,074.20	18,967.94	503,700.25
In force at the end of the year.....	\$ 81,722.21	\$ 15,276.25	\$ 466,966.72
Deduct amount re-insured.....	226.80	22.75	.....
Net premiums in force.....	\$ 81,495.41	\$ 15,253.50	\$ 466,966.72

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 81,495.41	\$ 40,747.70
Health	15,253.50	7,626.75
Plate glass	466,966.72	233,483.36
Totals	\$ 563,715.63	\$ 281,857.81
	Total Premiums.	Total Unearned Premiums.
Accident	\$ 81,495.41	\$ 40,747.70
Health	15,253.50	7,626.75
Plate glass	466,966.72	233,483.36
Totals	\$ 563,715.63	\$ 281,857.81

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	7,127,632.00
Total losses (less re-insurance) paid from organization of company...		2,730,444.00
Total dividends declared from organization of company, viz.: Cash..		568,000.00
Total amount of the company's stock owned by the directors at par value		66,100.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	13,086.27
Decrease in above estimates during the year.....		989.75
Total	\$	12,096.52

Losses and claims (less re-insurance) incurred during the year:

Accident	\$ 26,653.52	
Health	5,666.55	
Plate glass	189,130.69	
		220,450.76
Total	\$ 232,547.28	
Deduct losses and claims paid during the year.....	219,765.75	
		\$ 12,781.73
Losses and claims unpaid December 31, 1907.....	\$ 12,781.73	
Largest gross amount insured in any one risk in each of the following classes:		
Accident	\$ 10,000.00	
Health	5,200.00	
Plate glass	10,000.00	

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 13,333.97	\$ 2,426.78	\$ 10,907.19
Health	3,071.01	783.10	2,287.91
Plate glass	70,393.92	9,855.15	60,538.77
Totals	\$ 86,798.90	\$ 13,065.03	\$ 73,733.87

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident	\$ 8,649.20	\$ 1,215.61
Health	318.00	110.71
Plate glass	4,539.81	1,518.38
Totals	\$ 13,507.01	\$ 2,844.70
Tax		270.14

THE METROPOLITAN SURETY COMPANY, OF
NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated April 1, 1905.

Commenced business April 1, 1905.

Home Office.....38 Park Row, New York City.

M. J. McCLOSKEY, President.

W. C. McCLURE, Secretary.

A. T. SULLIVAN, Vice-President.

C. D. BURDICK, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 250,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....		\$ 758,389.90
Decrease of paid-up capital during the year		250,000.00
Extended at		\$ 508,389.90

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 9,362.65	\$ 117,530.69	\$ 126,893.34
Surety	62,990.19	326,074.47	389,064.66
Burglary and theft.....	20,690.06	166,318.66	187,008.72
Totals	\$ 93,042.90	\$ 609,923.82	\$ 702,966.72

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity	\$ 17,943.36	\$ 108,949.98	\$ 17,065.99	\$ 91,883.99
Surety	118,719.14	270,345.52	36,662.80	233,682.72
Burglary and theft	23,281.96	163,726.76	50,249.36	113,477.40
Totals.....	\$ 159,944.46	\$ 543,022.26	\$ 103,978.15	\$ 439,044.11

Total net cash actually received for premiums....	\$ 439,044.11
Gross interest on mortgage loans.....	\$ 2,002.50
Gross interest on bonds and dividends on stocks.....	21,075.00
Gross interest on deposits.....	1,693.56
Total	\$ 24,771.06
Deduct	200.37
Total gross interest.....	24,570.69
From other sources:	
Miscellaneous	\$ 359.20
Account reduction of capital.....	250,000.00
	\$ 250,359.20
Deduction	825.00
	249,534.20
Total income	\$ 713,149.00

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Fidelity	\$ 5,220.89	\$ 1,144.43
Surety	93,788.52	9,056.35
Burglary and theft.....	65,008.30	160.35
Totals	\$ 164,017.71	\$ 10,361.13

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 4,076.46	\$ 869.71	\$ 4,946.17
Surety	84,732.17	1,404.46	86,136.63
Burglary and theft.....	64,847.95	7,511.20	72,359.15
Totals	\$ 153,656.58	\$ 9,785.37	\$ 163,441.95
			\$ 163,441.95
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Fidelity and surety.....			\$ 72,758.63
Burglary and theft.....			31,839.51
			104,598.14
Stockholders for interest or dividends.....			20,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....			73,584.67
Salaries, traveling and all other expenses of agents not paid by commissions.....			37,019.32
Inspections (other than medical).....			835.00
Rents			17,737.70
All other taxes, licenses and insurance department fees.			8,786.21
Legal expenses			12,562.58
Advertising			8,026.86
Printing and stationery.....			13,916.04
Postage, telegraph, telephone and express.....			8,636.41
Furniture and fixtures.....			1,747.96
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds			\$ 162.50
			162.50
All other disbursements:			
Miscellaneous expenses			\$ 16,309.22
Traveling expenses			11,483.27
Profit and loss.....			6,059.23
Exchange			75.00
Taxes on property.....			69.15
			33,995.87
Total disbursements			\$ 505,051.21
Balance			\$ 716,487.69

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 48,850.00
Book value of bonds, excluding interest.....	546,712.51
Cash in company's office.....	13,836.13
Deposited in trust companies and banks, on interest....	32,891.73
Bills receivable	4,544.93
Other ledger assets, viz.:	
Advanced on contracts.....	51,479.16
Accounts receivable	16,393.07
Salvage mortgage	1,775.16
Ledger assets	\$ 716,487.69

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	795.21	
Interest accrued on bonds.....		5,549.99	
Interest accrued on other assets.....		664.60	
			\$ 7,009.80
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity and surety.....	\$	46,603.79	\$ 90,058.71
Burglary and theft.....		12,458.95	10,823.01
Totals	\$	59,062.74	\$ 100,881.72
			159,944.46
Other non-ledger assets, viz.:			
Deposit Hamilton Bank, New York.....	\$	5,979.28	
Deposit West End Trust Co., Philadelphia.....		5,142.03	
			11,121.31
Gross assets	\$		\$ 894,563.26

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$	4,544.93	
Gross premiums in course of collection, written prior to October 1, 1907.....		100,881.72	
Book value of ledger assets over market value, viz.:			
Bonds	\$	45,031.26	
Cash in company's office.....		1,586.32	
Advanced on contracts.....		16,348.12	
Salvage mortgages		1,775.16	
Accounts receivable		422.65	
			65,163.51
	\$		\$ 170,590.16
Admitted assets	\$		\$ 723,973.10
Stocks and bonds valued according to resolution of Louisville Committee.			

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Resisted.	Total.
Fidelity	\$ 12,310.06	\$ 33,500.00	\$ 45,810.06
Surety	69,994.67	2,962.50	72,957.17
Burglary and theft....	23,684.62	2,621.82	26,306.44
Totals	\$ 105,989.35	\$ 39,084.32	\$ 145,073.67
Total unpaid claims and expenses of settlement..			\$ 145,073.67
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$397,128.31; unearned premiums (50 per cent.).....			\$ 198,564.17
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$50,452.83; unearned premiums (pro rata).....			26,452.55
Total unearned premiums.....			225,016.72

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:

Fidelity and surety.....	\$	8,939.08	
Burglary and theft.....		2,409.36	
			11,348.44
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			10,546.77
Re-insurance			4,355.93
Advance premiums (100 per cent.).....			4,816.35
			401,157.88
Total amount of all liabilities, except capital.....	\$		
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		72,815.22	
			322,815.22
Surplus as regards policyholders.....			
Total liabilities	\$		723,973.10

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.	Burglary and Theft.
Premiums in force December 31 of previous year	\$ 52,928.23	\$ 250,240.04	\$ 74,450.92
Written or renewed during the year.....	117,530.69	326,074.47	166,318.66
	170,458.92	576,314.51	240,769.58
Deduct expirations and cancellations.....	74,834.47	311,975.46	139,073.67
	95,624.45	264,339.05	101,695.91
In force at the end of the year.....	\$ 95,624.45	\$ 264,339.05	\$ 101,695.91
Deduct amount re-insured.....	5,631.31	6,259.06	2,187.90
	89,993.14	258,079.99	99,508.01
Net premiums in force.....	\$ 89,993.14	\$ 258,079.99	\$ 99,508.01

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)
Fidelity	\$ 78,838.77	\$ 39,419.39
Surety	229,052.93	114,526.47
Burglary and theft.....	89,236.61	44,618.31
	397,128.31	198,564.17
	Running More Than One Year from Date of Policy—	Am't Unearned Premium. (pro rata).
Fidelity	\$ 11,154.37	\$ 3,966.54
Surety	29,027.06	17,763.75
Burglary and theft.....	10,271.40	4,722.26
	50,452.83	26,452.55
	Total Premiums.	Total Unearned Premiums.
Fidelity	\$ 89,993.14	\$ 43,385.93
Surety	258,079.99	132,290.22
Burglary and theft.....	99,508.01	49,340.57
	447,581.14	225,016.72
Totals	\$ 447,581.14	\$ 225,016.72

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	919,368.18
Total losses (less re-insurance) paid from organization of company..		207,873.83
Total dividends declared from organization of company, viz.: Cash..		40,000.00
Total amount of company's stock owned by the directors at par value		114,200.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	110,880.76
Losses and claims (less re-insurance) incurred during the year, viz.:		
Fidelity	\$	49,974.49
Surety		66,145.63
Burglary and theft.....		82,090.50
		<hr/>
		198,210.62
		<hr/>
Total	\$	309,091.38
Deduct losses and claims paid during the year.....		164,017.71
		<hr/>
Losses and claims unpaid December 31, 1907.....	\$	145,073.67
Give the largest gross amount insured in any one risk in each of the following classes:		
Fidelity	\$	300,000.00
Surety		1,543,411.00
Burglary and theft.....		110,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged Off During 1907.	Amount of Same Collected During 1907.
Fidelity and surety.....	\$ 72,352.84	\$ 29,841.64	\$ 42,511.20
Burglary and theft.....	20,690.06	1,941.10	18,748.96
	<hr/>	<hr/>	<hr/>
Totals	\$ 93,042.90	\$ 31,782.74	\$ 61,260.16

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During 1907.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity and surety.....	\$ 2,849.55	\$ 750.00	\$ 750.00
Burglary and theft.....	1,835.16	534.80	534.80
	<hr/>	<hr/>	<hr/>
Totals	\$ 4,684.71	\$ 1,284.80	\$ 1,284.80
Tax			\$ 93.69

NATIONAL CASUALTY COMPANY, OF DETROIT,
MICH.

Organized under the Laws of the State of Michigan.

Incorporated December 19, 1904. Commenced business December 31, 1904.

Home Office.....422 Majestic Building, Detroit, Michigan.

DAVID E. THOMAS, President.
FRANKLIN S. DEWEY, Secretary.

WM. G. CURTIS, Vice-President.
FRANK R. VAN DUSEN, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	100,000.00
Amount of ledger assets (as per balance), December 31 of previous year		157,601.76

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident and health.....	\$ 800.00	\$ 490,636.16	\$ 491,436.16
Totals	\$ 800.00	\$ 490,636.16	\$ 491,436.16

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident and health	\$ 2,900.00	\$ 488,536.16	\$ 2,776.85	\$ 485,759.31
Totals.....	\$ 2,900.00	\$ 488,536.16	\$ 2,776.85	\$ 485,759.31

Total net cash actually received for premiums.....	\$	485,759.31
Policy fees required or represented by applications.....		52,924.00
Gross interest on mortgage loans.....	\$	280.00
Gross interest on bonds and dividends on stocks.....		5,231.05
Total gross interest.....		5,511.05
From other sources:		
Notes paid	\$	207.04
		207.04
Total income	\$	544,401.40

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident and health.....	\$ 188,224.74	\$ 495.88	
Totals	\$ 188,224.74	\$ 495.88	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident and health....	\$ 187,728.86	\$ 1,603.10	\$ 189,331.96
Totals	\$ 187,728.86	\$ 1,603.10	\$ 189,331.96
			\$ 189,331.96
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Accident and health.....	\$	96,624.59	
			96,624.59
Policy fees retained by agents.....			52,664.86
Stockholders for interest or dividends (amount declared during the year).....			16,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....			41,398.58
Salaries, traveling and all other expenses of agents not paid by commissions.....			83,183.21
Rents			12,383.71
All other taxes, licenses and insurance department fees.			8,292.01
Legal expenses			3,000.67
Advertising, printing and stationery.....			12,320.68
Postage, telegraph, telephone and express.....			10,816.63
Furniture and fixtures.....			2,395.56
All other disbursements:			
General expenses	\$	3,008.05	
Traveling expenses		2,293.59	
			5,301.64
Total disbursements			\$ 533,713.60
Balance			\$ 168,289.56

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 8,100.00
Loans secured by pledge of bonds, stocks or other collaterals	2,650.00
Book value of bonds, excluding interest, \$124,000.00; and book value of stock, \$7,900.00.....	131,900.00
Cash in company's office.....	3,755.78
Deposited in trust companies and banks on interest....	5,266.05
Deposited in trust companies and banks not on interest	15,809.54
Bills receivable	100.00
Other ledger assets:	
Agents' debit balances secured.....	708.19
Ledger assets	\$ 168,289.56

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	28.10	
Interest due and accrued on bonds.....		1,861.63	
			<hr/>
			1,889.73
Market value of bonds and stocks over book value....			1,373.00
Gross premiums in course of collection:			
			On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Accident and health.....	\$	2,900.00	
			<hr/>
Total			2,900.00
			<hr/>
Admitted assets	\$	174,452.29	
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:			
		Reported, Proofs Not Received.	Total.
Accident and health.....	\$	12,500.00	\$ 12,500.00
			<hr/>
Totals	\$	12,500.00	\$ 12,500.00
Total unpaid claims and expenses of settlement.. \$ 12,500.00			
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$4,155.30; unearned premiums (50 per cent.).....	\$	2,077.65	
			<hr/>
Total unearned premiums.....			2,077.65
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident and health.....	\$	3,500.00	
			<hr/>
			3,500.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			250.00
State, county and municipal taxes due and accrued....			6,600.00
Advance premiums (100 per cent.).....			3,923.75
			<hr/>
Total amount of all liabilities except capital.....	\$		28,851.40
Capital actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		45,600.89	
			<hr/>
Surplus as regards policyholders.....			145,600.89
			<hr/>
Total liabilities	\$		174,452.29

EXHIBIT OF PREMIUMS.

	Accident and Health.
Premiums in force December 31 of previous year, last year's statement	\$ 2,755.40
Written or renewed during the year.....	490,636.16
Totals	\$ 493,391.56
Deduct expirations and cancellations.....	489,236.26
In force at the end of the year.....	\$ 4,155.30

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz:		Running One Year or Less from Date of Policy—	
	Premium.	(50 per cent.)	Am't Unearned
Accident and health.....	\$ 4,155.30	\$ 2,077.65	
Totals	\$ 4,155.30	\$ 2,077.65	
	Total	Unearned	Total
	Premiums.	Premiums.	Premiums.
Accident and health.....	\$ 4,155.30	\$ 2,077.65	
Totals	\$ 4,155.30	\$ 2,077.65	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 1,122,763.35
Total losses (less re-insurance) paid from organization of company..	447,292.58
Total dividends declared from organization of company, viz.: Cash..	52,000.00
Total amount of company's stock owned by the directors at par value	68,900.00
Total amount loaned to the directors or other officers.....	2,650.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 17,500.00
Increase or decrease in above estimates during the year	1,675.30
Total	19,175.30
Losses and claims (less re-insurance) incurred during the year:	
Accident and health.....	\$ 181,053.56
Total	\$ 181,053.56
Total	\$ 200,228.86
Deduct losses and claims paid during the year.....	187,728.86
Losses and claims unpaid December 31, 1907.....	\$ 12,500.00
Give the largest gross amount insured in any one risk in each of the following classes:	
Accident	\$ 5,000.00

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums in Course of Collection Dec. 31, 1906.	Amount of Same Collected During 1907.
Accident and health.....	\$ 800.00	\$ 800.00
Totals	\$ 800.00	\$ 800.00

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Incurred.
Accident and health.....	\$ 9,931.01	\$ 2,944.50
Totals	\$ 9,931.01	\$ 2,944.50
Tax		\$ 198.62

NATIONAL SURETY COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated February 24, 1897. Commenced business June 9, 1897.

Home Office.....115 Broadway, New York, N. Y.

WM. B. JOYCE, President.

Vice-Presidents:

WM. J. GRIFFIN.

BALLARD McCALL.

RALPH W. SMITH.

JOEL RATHBONE.

SAMUEL H. SHRIVER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,922,445.28

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 114,484.73	\$ 863,406.36	\$ 977,891.09
Surety	86,365.68	754,244.97	840,610.65
Burglary and theft.....	42,772.06	293,903.93	336,675.99
Totals	\$ 243,622.47	\$ 1,911,555.26	\$ 2,155,177.73

	Entire Deduct Gross Premiums Now Collected in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity	\$ 121,289.13	\$ 856,601.96	\$ 152,844.49	\$ 703,757.47
Surety	105,844.07	734,766.58	83,031.68	651,734.90
Burglary and theft.....	52,659.27	284,016.72	53,852.52	230,164.20
Totals.....	\$ 279,792.47	\$ 1,875,385.26	\$ 289,728.69	\$ 1,585,656.57

Total net cash actually received for premiums... \$ 1,585,656.57

Gross interest on bonds and dividends on stocks.....\$	62,898.72	
Gross rents from company's property.....	4,542.02	
<hr/>		
Total gross interest and rents.....		67,440.74
Gross increase in book value of ledger assets, viz.:		
Real estate.....\$	10,000.00	
<hr/>		
		10,000.00
From other sources:		
Miscellaneous income	\$ 670.00	
Suspense items (1906, \$29,001.17; 1907, \$41,250.67).....	12,249.50	
<hr/>		
		12,919.50
<hr/>		
Total income		\$ 1,676,016.81

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 205,909.13	\$ 74,865.92	
Surety	598,995.66	343,752.87	
Burglary and theft.....	75,765.77	9,764.86	
<hr/>			
Totals	\$ 880,670.56	\$ 428,383.65	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 131,043.21	\$ 22,085.82	\$ 153,129.03
Surety	255,242.79	24,559.88	279,802.67
Burglary and theft....	66,000.91	2,866.02	68,866.93
<hr/>			
Totals	\$ 452,286.91	\$ 49,511.72	\$ 501,798.63
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Fidelity		\$ 131,362.09	
Surety		128,683.87	
Burglary and theft.....		68,364.50	
<hr/>			
			328,410.46
Stockholders for interest or dividends (amount declared during the year).....			40,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			184,707.15
Salaries, traveling and all other expenses of agents not paid by commissions.....			102,581.52
Inspections (other than medical).....			18,079.12
Rents			22,408.53
Repairs and expenses (other than taxes) on real estate.			1,485.93
Taxes on real estate.....			1,298.64
All other taxes, licenses and insurance department fees			34,181.35
Legal expenses			10,106.35
Advertising			5,877.02
Printing and stationery.....			14,398.01
Postage, telegraph, telephone and express.....			20,928.32
Furniture and fixtures.....			5,470.10
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds			712.50

All other disbursements:	
Home Office expense.....\$	16,127.57
Loss through agents et al.....	4,582.91
Home Office traveling expense.....	2,193.46
Mileage, account inspectors.....	594.70
Advanced to inspectors.....	990.16
	24,488.80
Total disbursements	\$ 1,316,932.43
Balance	\$ 2,281,529.66

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	119,654.15
Mortgage loans on real estate, first liens.....	13,834.82
Book value of bonds, excluding interest, \$1,234,245.63, and book value of stocks, \$313,875.00.....	1,548,120.63
Cash in company's office, \$37,888.95; branch offices, \$3,435.14	41,324.09
Deposited in trust companies and banks, on interest....	367,001.23
Deposited in trust companies and banks, not on interest	50,040.75
Accounts receivable, due from miscellaneous sources, deducted in assets not admitted.....	2,838.12
Other ledger assets, viz.:	
Cash in suspended banks, carried at 90 per cent.	\$ 95,800.73
Advanced on contracts.....	29,237.44
Due from railroads for inspection on their lines	10,351.76
Munich Re-insurance Company.....	3,825.94
	139,215.87
Ledger assets	\$ 2,281,529.66

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....\$	7,022.47	
		\$ 7,022.47
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity	\$ 107,694.64	\$ 13,594.49
Surety	67,836.88	38,007.19
Burglary and theft.....	51,426.17	1,233.10
Totals	\$ 229,957.69	\$ 52,834.78
		279,972.47
Gross assets		\$ 2,568,344.60

DEDUCT ASSETS NOT ADMITTED.

Accounts receivable	\$ 2,338.12
Gross premiums in course of collection written prior to October 1, 1907.....	52,834.78
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	135,883.13
	<hr/>
	\$ 190,556.03
	<hr/>
Admitted assets	\$ 2,377,788.57
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Resisted.	Total.
Fidelity	\$ 75,140.54	\$ 21,438.76	\$ 96,579.30
Surety	116,311.65	81,113.03	197,424.68
Burglary and theft....	13,515.85	3,760.64	17,276.49
	<hr/>	<hr/>	<hr/>
Totals	\$ 204,968.04	\$ 106,312.43	\$ 311,280.47
Deduct re-insurance...	4,806.86	14,449.39	19,256.25
	<hr/>	<hr/>	<hr/>
Net unpaid claims, except liability claims	\$ 200,161.18	\$ 91,863.04	\$ 292,024.22
Total unpaid claims and expenses of settlement..			\$ 292,024.22
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,436,892.89; unearned premiums (50 per cent.).....			\$ 718,446.44
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$232,573.05; unearned premiums (pro rata).....			117,978.64
	<hr/>	<hr/>	<hr/>
Total unearned premiums.....			836,425.08
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity			\$ 20,201.60
Surety			10,100.80
Burglary and theft.....			12,856.54
	<hr/>	<hr/>	<hr/>
			43,158.94
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			13,783.50
Dividends due stockholders.....			10,000.00
Re-insurance, \$5,207.18; co-surety, \$8,099.87.....			13,307.05
Advance premiums (100 per cent.).....			5,345.79
Other liabilities:			
Contingent reserve for unadmitted claim.....		\$ 88,223.79	
Reserve for tax on premiums payable 1908.....		25,000.00	
Loss and salvage items, unable to apply.....		6,642.95	
Due for return premiums.....		675.86	
Due for commissions.....		178.76	
	<hr/>	<hr/>	<hr/>
			120,721.36
	<hr/>	<hr/>	<hr/>
Total amount of all liabilities, except capital....			\$ 1,334,765.94

Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		543,022.63	
		<hr/>	
Surplus as regards policyholders.....			1,043,022.63
			<hr/>
Total liabilities	\$		2,377,788.57

EXHIBIT OF PREMIUMS.

	Fidelity.	Surety.	Burglary and Theft
Premiums in force December 31 of pre- vious year, last year's statement.....	\$ 586,737.20	\$ 711,395.95	\$ 231,435.19
Written or renewed during the year.....	863,406.36	754,244.97	293,903.93
	<hr/>	<hr/>	<hr/>
Totals	\$ 1,450,143.56	\$ 1,465,640.92	\$ 525,339.12
Deduct expirations and cancellations.....	797,091.73	636,069.50	196,099.46
	<hr/>	<hr/>	<hr/>
In force at the end of the year.....	\$ 653,051.83	\$ 829,571.42	\$ 329,239.66
Deduct amount re-insured.....	38,881.17	64,612.77	38,903.03
	<hr/>	<hr/>	<hr/>
Net premiums in force.....	\$ 614,170.66	\$ 764,958.65	\$ 290,336.63

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Running One Year or Less from Date of Policy—	
	Am't	Unearned
	Premium.	(50 per cent.)
Fidelity	\$ 588,974.37	\$ 294,487.19
Surety	648,230.51	324,115.25
Burglary and theft.....	199,688.01	99,844.00
	<hr/>	<hr/>
Totals	\$ 1,436,892.89	\$ 718,446.44
Running More Than One Year from Date of Policy—		Am't Unearned
	Premium.	(Pro rata).
Fidelity	\$ 25,196.29	\$ 15,574.79
Surety	116,728.14	53,280.79
Burglary and theft.....	90,648.62	49,123.06
	<hr/>	<hr/>
Totals	\$ 232,573.05	\$ 117,978.64
	Total	Total
	Premiums.	Unearned
	Premiums.	Premiums.
Fidelity	\$ 614,170.66	\$ 310,061.98
Surety	764,958.65	377,396.04
Burglary and theft.....	290,336.63	148,967.06
	<hr/>	<hr/>
Totals	\$ 1,669,465.94	\$ 836,425.08

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	8,035,009.03
Total losses (less re-insurance) paid from organization of company..		2,732,636.95
Total dividends declared from organization of company, viz.: Cash..		325,000.00
Total amount of company's stock owned by the directors at par value		129,000.00
Estimated liability on unpaid losses and claims, De- cember 31, 1906, per last annual statement.....	\$	115,978.01
Decrease in above estimates during the year.....		15,491.56
	<hr/>	
Total		100,486.45

Losses and claims (less re-insurance) incurred during the year, viz.:

Fidelity	\$ 264,912.20	
Surety	721,480.47	
Burglary and theft.....	85,815.66	
		1,072,208.33
<hr/>		
Total		\$ 1,172,694.78
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....		880,670.56
<hr/>		

Losses and claims unpaid December 31, 1907..... \$ 292,024.22

Give the largest gross amount insured in any one risk in each of the following classes:

Fidelity	\$ 250,000.00
Surety	1,800,000.00
Burglary and theft.....	250,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity	\$ 114,484.73	\$ 14,056.96	\$ 100,427.77
Surety	86,365.68	18,353.88	68,011.80
Burglary and theft.....	42,772.06	5,601.73	37,170.73
<hr/>			
Totals	\$ 243,622.47	\$ 38,012.57	\$ 205,609.90

COLORADO BUSINESS DURING THE YEAR,

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity	\$ 19,890.45	\$ 211.78	\$ 2,737.75
Surety	20,037.92	3,704.50	16,562.47
Burglary and theft.....	3,818.60	1,726.00	237.00
<hr/>			
Totals	\$ 43,746.97	\$ 5,642.28	\$ 19,537.22
<hr/>			
Tax			\$ 874.94

**NEW JERSEY PLATE GLASS INSURANCE COMPANY,
OF NEWARK, N. J.**

Organized under the Laws of the State of New Jersey.

Incorporated April 21, 1868. Commenced business September 15, 1868.

Home Office.....271 Market Street, Newark, N. J.

SAM'L C. HOAGLAND, President. BYRON G. HAGER, Vice-President.
HARRY C. HEDDEN, Secretary. WILLIS H. MILLS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous
year 365,004.45

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Plate glass	\$ 44,655.16	\$ 305,912.85	\$ 350,568.01
Burglary and theft.....	7,696.29	48,134.92	55,831.21
Totals	\$ 52,351.45	\$ 354,047.77	\$ 406,399.22
	Entire Deduct Gross Premiums Now in Course of Collection.	Entire Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Plate glass	\$ 57,094.45	\$ 293,473.56	\$ 37,155.75
Burglary and theft	11,208.90	44,622.31	9,543.60
Totals ...	\$ 68,303.35	\$ 338,095.87	\$ 46,699.35
Total net cash actually received for premiums.....			\$ 291,396.52
Gross interest on mortgage loans.....			\$ 14,709.97
Gross interest on bonds and dividends on stocks.....			2,662.50
Gross interest on deposits.....			239.74
Total gross interest.....			17,612.21
Total income			\$ 309,008.73

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Plate glass	\$ 117,261.09	\$ 9,682.11	
Burglary and theft.....	7,554.73	138.46	
Totals	\$ 124,815.82	\$ 9,820.57	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Plate glass	\$ 107,578.98	.....	\$ 107,578.98
Burglary and theft.....	7,416.27	\$ 195.29	7,611.56
Totals	\$ 114,995.25	\$ 195.29	\$ 115,190.54
			\$ 115,190.54
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Plate glass	\$	88,123.41	
Burglary and theft.....		12,053.17	
			100,176.58
Stockholders for interest or dividends (amount declared during the year).....			12,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			18,270.00
Salaries, traveling and all other expenses of agents not paid by commissions.....			6,033.78
Rents			1,500.00
All other taxes, licenses and insurance department fees			9,308.80
Legal expenses			13.00
Advertising			531.00
Printing and stationery.....			1,698.34
Postage, telegraph, telephone and express.....			2,989.46
All other disbursements:			
General expenses			1,758.75
Total disbursements			\$ 269,470.25
Balance			\$ 404,542.93

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 304,835.55	
Book value of bonds, excluding interest, \$65,933.50; and book value of stocks, \$10,731.25.....	76,664.75	
Cash in company's office.....	2,140.21	
Deposited in trust companies and banks on interest....	7,377.00	
Deposited in trust companies and banks not on interest	13,490.24	
Other ledger assets, viz.:		
Agents' debit balances.....	35.18	
Ledger assets		\$ 404,542.93

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,716.23	
Interest due and accrued on bonds.....		555.41	
			\$ 4,271.64
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Plate glass	\$	54,863.39	\$ 2,231.06
Burglary and theft.....		10,921.38	287.52
Totals	\$	65,784.77	\$ 2,518.58
			68,303.35
Other non-ledger assets, viz.:			
Glass on hand to replace losses.....			10,730.42
Gross assets	\$		\$ 487,848.34

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	2,518.58	
Book value of ledger assets over market value, viz.:			
Depreciation in bonds.....		2,433.50	
Depreciation in stocks.....		3,411.25	
Agents' debit balances.....		35.18	
			8,398.51
Admitted assets	\$		\$ 479,449.83
Stocks and bonds valued by different approved methods.			

LIABILITIES.

Losses and claims:			
	Adjusted.	In Process of Adjustment.	Reported, Proofs Not Received.
Plate glass		\$ 4,481.02	\$ 200.00
Burglary and theft...\$	20.50	210.00	502.00
Totals	\$ 20.50	\$ 4,691.02	\$ 702.00
		Resisted.	Total.
Plate glass			\$ 4,681.02
Burglary and theft.....		\$ 1,500.00	2,232.50
Totals		\$ 1,500.00	\$ 6,913.52
Total unpaid claims and expenses of settlement..			\$ 6,913.52
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$302,627.53; unearned premiums (50 per cent.)....	\$		151,313.77
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$5,381.97; unearned premiums (pro rata).....			3,585.26
Total unearned premiums.....	\$		\$ 154,899.03

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Plate glass	\$	18,105.12
Burglary and theft.....		3,604.01
		21,709.13
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....		106.87
State, county and municipal taxes due and accrued....		3,902.17
Re-insurance		59.54
		187,590.26
Total amount of all liabilities except capital....	\$	187,590.26
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities.....		91,859.57
		291,859.57
Surplus as regards policyholders.....		291,859.57
		479,449.83
Total liabilities	\$	479,449.83

EXHIBIT OF PREMIUMS.

	Plate Glass.	Burglary and Theft.
Premiums in force December 31 of previous year, last year's statement	\$ 227,966.38	\$ 23,074.41
Written or renewed during the year.....	305,912.85	48,134.92
	\$ 533,879.23	\$ 71,209.33
Totals		
Deduct expirations and cancellations.....	266,334.36	28,252.67
	\$ 267,544.87	\$ 42,956.66
In force at the end of the year.....		2,492.03
Deduct amount re-insured		
	\$ 267,544.87	\$ 40,464.63
Net premiums in force.....	\$ 267,544.87	\$ 40,464.63

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:
Running One Year or Less from Date of Policy—

	Premium.	A'mt Unearned (50 per cent.)
Plate glass	\$ 266,691.57	\$ 133,345.79
Burglary and theft.....	35,935.96	17,967.98
	\$ 302,627.53	\$ 151,313.77
Totals		
Running More Than One Year from Date of Policy—		

	Premium.	A'mt Unearned (Pro rata).
Plate glass	\$ 533.30	\$ 411.20
Burglary and theft.....	4,528.67	3,174.06
	\$ 5,381.97	\$ 3,585.26
Totals		

	Total Premiums.	Total Unearned Premiums.
Plate glass	\$ 267,544.87	\$ 133,756.99
Burglary and theft.....	40,464.63	21,142.04
	\$ 308,009.50	\$ 154,899.03
Totals		

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	2,241,924.53	
Total losses (less re-insurance) paid from organization of company.		794,937.75	
Total dividends declared from organization of company, viz.:			
Cash		144,891.00	
Stock		141,364.00	
Total amount of company's stock owned by the directors at par value		120,000.00	
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	4,610.19	
<hr/>			
Total	\$	4,610.19	
Losses and claims (less re-insurance) incurred during the year, viz.:			
Plate glass	\$	108,283.06	
Burglary and theft.....		9,210.81	
<hr/>			
		117,493.87	
<hr/>			
Total	\$	122,104.06	
Deduct losses and claims paid during the year:			
Losses and claims of 1907.....	\$	110,580.35	
Losses and claims of previous years.....		4,610.19	
<hr/>			
		115,190.54	
<hr/>			
Losses and claims unpaid December 31, 1907.....	\$	6,913.52	
Give the largest gross amount incurred in any one risk in each of the following classes:			
Plate glass	\$	13,546.00	
Burglary and theft.....		20,000.00	
<hr/>			
		Gross	
		Premiums	Amount
		in Course	of Same
		of Collection	Collected
		Dec. 31, 1906.	During 1907.
Plate glass	\$	44,655.16	\$ 44,655.16
Burglary and theft.....		7,696.29	7,696.29
<hr/>			
Totals	\$	52,351.45	\$ 52,351.45

COLORADO BUSINESS DURING THE YEAR.

		Gross Premiums		
		Received on		
		Risks Written or	Gross	Gross
		Renewed During	Losses	Losses
		the Year.	Paid.	Incurred.
Plate glass	\$	12,451.61	\$ 6,620.84	\$ 6,620.84
Burglary and theft.....		1,854.04	95.00	.....
<hr/>				
Totals	\$	14,305.65	\$ 6,715.84	\$ 6,620.84
Tax				\$ 286.11

NEW YORK PLATE GLASS INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated 1891. Commenced business March 19, 1891.

Home Office.....42 Cedar Street, New York City.

MAJOR A. WHITE, President.

ALFRED L. WHITE, Vice-President.

J. CARROLL FRENCH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	\$	687,775.49

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.	
Plate glass	\$ 91,748.53	\$ 659,695.03	\$ 751,443.56	
Totals	\$ 91,748.53	\$ 659,695.03	\$ 751,443.56	
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Plate glass.....	\$ 114,947.72	\$ 636,495.84	\$ 121,341.87	\$ 515,153.97
Totals.....	\$ 114,947.72	\$ 636,495.84	\$ 121,341.87	\$ 515,153.97
Total net cash actually received for premiums....				\$ 515,153.97
Gross interest on mortgage loans.....				412.37
Gross interest on bonds and dividends on stocks.....				26,262.64
Gross interest on deposits.....				634.03
Total gross interest				27,309.04
Gross profit on sale or maturity of ledger assets, viz.:				
Stocks				216.50
From other sources:				216.50
Suspense account				736.85
Total income				736.85
Total income				\$ 543,416.36

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	Net Amount Paid Policyholders for Losses.
Plate glass	\$ 222,963.65	\$ 4,806.62	\$ 218,157.03
<hr/>			
Totals	\$ 222,963.65	\$ 4,806.62	\$ 218,157.03
			\$ 218,157.03
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Plate glass			\$ 182,439.34
			<hr/>
			182,439.34
Stockholders for interest or dividends (amount declared during the year, 12 per cent.).....			24,000.00
Salaries, fees and all other compensation of officers, di- rectors, trustees and Home Office employes.....			46,239.63
Salaries, traveling and all other expenses of agents not paid by commissions.....			3,701.25
Rents			7,269.51
All other taxes, licenses and insurance department fees			13,513.43
Legal expenses			516.35
Advertising			801.60
Printing and stationery.....			2,543.28
Postage, telegraph, telephone and express.....			1,616.65
Furniture and fixtures.....			504.16
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds			39.06
Stocks			7,986.00
			<hr/>
			8,025.06
All other disbursements:			
Suspense account			\$ 304.84
Traveling expense			645.55
General expense			7,863.30
			<hr/>
			8,813.69
			<hr/>
Total disbursements			\$ 518,140.98
			<hr/>
Balance			\$ 713,050.87

LEDGER ASSETS.

Mortgage loans on real estate, other than first liens....	\$ 5,000.00
Book value of bonds, excluding interest, \$154,232.15; and book value of stocks, \$522,687.32.....	676,919.47
Cash in company's office.....	2,072.32
Deposited in trust companies and banks on interest....	29,059.08
	<hr/>
Ledger assets	\$ 713,050.87

NON-LEDGER ASSETS.

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.	
Plate glass	\$ 111,388.36	\$ 3,559.36	
Totals	\$ 111,388.36	\$ 3,559.36	
			\$ 114,947.72
Gross assets			\$ 827,998.59

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 3,559.36	
Book value of ledger assets over market value.....	99,511.47	
		\$ 103,070.83
Admitted assets		\$ 724,927.76
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

		In Process of Adjustment.	
Plate glass	\$ 16,405.91		
Total	\$ 16,405.91		
Net unpaid claims except liability claims.....			\$ 16,405.91
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$528,124.89; unearned premiums, 50 per cent.....	\$ 264,062.45		
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$41,381.96; unearned premiums, pro rata.....	21,616.98		
Total unearned premiums.....			\$ 285,679.43
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Plate glass	\$ 38,985.95		
			38,985.95
Dividends due stockholders.....			6,000.00
Total amount of all liabilities, except capital.....			\$ 347,071.29
Capital actually paid up in cash.....	\$ 200,000.00		
Surplus over all liabilities.....	177,856.47		
			377,856.47
Surplus as regards policyholders.....			
Total liabilities			\$ 724,927.76

EXHIBIT OF PREMIUMS.

		Plate Glass.
Premiums in force December 31 of previous year, last year's statement	\$	499,195.10
Written or renewed during the year.....		629,695.03
Total	\$	1,128,890.23
Deduct expirations and cancellations.....		589,383.38
In force at the end of the year.....	\$	569,506.85
Net premiums in force.....	\$	569,506.85

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—		Am't Unearned
	Premium. (50 per cent.)	
Plate glass	\$ 528,124.89	\$ 264,062.45
Totals	\$ 528,124.89	\$ 264,062.45
Running More Than One Year from Date of Policy—		Am't Unearned
	Premium. (pro rata).	
Plate glass	\$ 41,381.96	\$ 21,616.98
Totals	\$ 41,381.96	\$ 21,616.98
	Total	Total
	Premiums.	Unearned
Plate glass	\$ 569,506.85	\$ 285,679.43
Totals.	\$ 569,506.85	\$ 285,679.43

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	4,966,042.45
Total losses (less re-insurance) paid from organization of company...		1,791,358.76
Total dividends declared from organization of company, viz.:		
Cash		175,500.00
Stock		100,000.00
Total amount of company's stock owned by the directors at par value		100,150.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	4,886.73
Total	\$	4,886.73
Losses and claims (less re-insurance) incurred during the year, viz.:		
Plate glass	\$	229,676.21
Total		229,676.21
Total	\$	234,562.94
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$	213,270.30
Losses and claims of previous years.....		4,886.73
Total		218,157.03
Losses and claims unpaid December 31, 1907.....	\$	16,405.91

Largest gross amount insured in any one risk:
 Plate glass\$ 105,580.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Plate glass	\$ 91,748.53	\$ 4,809.17	\$ 86,939.36
Totals	\$ 91,748.53	\$ 4,809.17	\$ 86,939.36

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Plate glass	\$ 9,586.19	\$ 4,933.34	\$ 5,264.85
Totals	\$ 9,586.19	\$ 4,933.34	\$ 5,264.85
Tax			191.72

NORTH AMERICAN ACCIDENT INSURANCE COMPANY, OF CHICAGO, ILL.

Organized under the Laws of the State of Illinois.

Incorporated May 13, 1886. Commenced business June 15, 1886.

Home Office.....217 La Salle Street, Chicago, Illinois.

E. C. WALLER, President.

A. E. FORREST, Vice-President.

A. E. FORREST, Secretary.

E. C. WALLER, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	445,090.74

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 31,709.32	\$ 818,984.10	\$ 850,693.42
Totals	\$ 31,709.32	\$ 818,984.10	\$ 850,693.42

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 35,250.32	\$ 815,443.10	\$ 61,129.65	\$ 754,313.45
Totals....	\$ 35,250.32	\$ 815,443.10	\$ 61,129.65	\$ 754,313.45
Total net cash actually received for premiums....				\$ 754,313.45
Policy fees required or represented by applications.....				195,580.00
Gross interest on mortgage loans.....				\$ 3,784.42
Gross interest on collateral loans.....				1,549.25
Gross interest on bonds and dividends on stocks.....				12,548.13
Gross interest on deposits.....				1,148.60
Gross interest from all other sources.....				20.00
Total gross interest.....				\$ 19,050.40
Gross profit on sale or maturity of ledger assets:				
Bonds				\$ 87.50
				87.50
Total income				\$ 969,031.35

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 242,645.09	\$ 5,211.60	
Totals	\$ 242,645.09	\$ 5,211.60	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 237,433.49	\$ 4,750.98	\$ 242,184.47
Totals	\$ 237,433.49	\$ 4,750.98	\$ 242,184.47
			\$ 242,184.47
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Accident			\$ 264,757.57
			264,757.57
Policy fees waived or retained by agents.....			195,580.00
Stockholders for interest or dividends (amount declared during the year).....			30,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			68,705.44
Salaries, traveling and all other expenses of agents not paid by commissions.....			26,378.34
Medical examiners' fees and salaries.....			3,320.90
Rents			11,326.00
All other taxes, licenses and insurance department fees			14,529.45
Legal expenses			145.25
Advertising			1,275.91
Printing and stationery.....			14,011.61
Postage, telegraph, telephone and express.....			17,115.26
Furniture and fixtures.....			3,004.60

Gross loss on sale or maturity of ledger assets:		
Bonds	\$	129.70
		<hr/>
		129.70
Gross decrease in book value of ledger assets:		
Bonds	\$	9,827.15
		<hr/>
		9,827.15
All other disbursements:		
Traveling expenses	\$	3,023.69
		<hr/>
		3,023.69
Total disbursements	\$	905,315.34
		<hr/>
Balance	\$	508,806.75

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	82,016.67
Loans secured by pledge of bonds, stocks or other collaterals		52,150.00
Book value of bonds, excluding interest.....		306,070.00
Cash in company's office.....		3,051.76
Deposited in trust companies and banks on interest....		45,164.20
Deposited in trust companies and banks not on interest		16,014.48
Other ledger assets:		
Cash in branch offices for current use.....		2,188.17
Cash due from agents.....		2,151.47
		<hr/>
Ledger assets	\$	508,806.75

NON-LEDGER ASSETS.

Interest due, \$314.50, and accrued, \$835.18, on mortgages..	\$	1,149.68
Interest due and accrued on bonds.....		2,031.53
Interest due and accrued on collateral loans.....		504.18
		<hr/>
	\$	3,685.39
Gross premiums in course of collection:		
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Accident	\$	35,250.32
		<hr/>
Total	\$	35,250.32
		<hr/>
Gross assets	\$	547,742.46

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:		
Due from agents.....	\$	2,151.47
		<hr/>
		2,151.47
		<hr/>
Admitted assets	\$	545,590.99
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Resisted.	Total.
Accident	\$ 17,263.30	\$ 8,301.97	\$ 25,565.27
Totals	\$ 17,263.30	\$ 8,301.97	\$ 25,565.27
Total unpaid claims and expenses of settlement..			\$ 25,565.27
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$206,071.36; unearned premiums (50 per cent.).....			\$ 103,035.68
Total unearned premiums.....			103,035.68
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident			\$ 10,575.00
			10,575.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			1,700.00
State, county and municipal taxes due and accrued....			11,044.11
Total amount of all liabilities except capital....			\$ 151,920.06
Capital actually paid up in cash.....		\$ 200,000.00	
Surplus over all liabilities.....		193,670.93	
Surplus as regards policyholders.....			393,670.93
Total liabilities			\$ 545,590.99

EXHIBIT OF PREMIUMS.

	Accident.
Premiums in force December 31 of previous year, last year's statement	\$ 169,627.85
Written or renewed during the year.....	818,984.10
Totals	\$ 988,611.95
Deduct expirations and cancellations.....	780,907.52
In force at the end of the year.....	\$ 207,704.43
Deduct amount re-insured.....	1,633.07
Net premiums in force.....	\$ 206,071.36

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 206,071.36	\$ 103,035.68
Totals	\$ 206,071.36	\$ 103,035.68
	Total	Unearned
	Premiums.	Premiums.
Accident	\$ 206,071.36	\$ 103,035.68
Totals	\$ 206,071.36	\$ 103,035.68

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	3,777,003.24
Total losses (less re-insurance) paid from organization of company..		1,243,240.44
Total dividends declared from organization of company, viz.:		
Cash		70,000.00
Stock		100,000.00
Total amount of company's stock owned by the directors at par value		200,000.00
Total amount loaned to the directors or other officers.....		12,850.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	23,494.18
Increase in above estimates during the year.....		10,353.05
<hr/>		
Total	\$	33,847.23
Losses and claims (less re-insurance) incurred during the year:		
Accident	\$	229,151.53
<hr/>		
		229,151.53
<hr/>		
Total	\$	262,998.76
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$	210,183.23
Losses and claims of previous years.....		27,250.26
<hr/>		
		237,433.49
<hr/>		
Losses and claims unpaid December 31, 1907.....	\$	25,565.27
Give the largest gross amount insured in any one risk in each of the following classes:		
Accident	\$	15,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Amount of Same Collected During 1907.
Accident	\$ 31,709.32	\$ 31,709.32
<hr/>		
Totals	\$ 31,709.32	\$ 31,709.32

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 26,053.58	\$ 10,000.73	\$ 10,814.81
<hr/>			
Totals	\$ 26,053.58	\$ 10,000.73	\$ 10,814.81
Tax			\$ 521.08

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED, OF LONDON, ENGLAND.

Organized under the Laws of Great Britain and Ireland.

Incorporated December 13, 1871. Commenced business in the United States
August 23, 1895.

American Head Office.....350 Broadway, New York City, N. Y.

OSCAR ISING, General Manager for the United States.

CAPITAL STOCK.

Amount of ledger assets (as per balance), December 31 of previous
year\$ 2,869,095.90

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 35,797.69	\$ 405,396.82	\$ 441,194.51
Health	4,089.50	50,304.69	54,394.19
Liability	153,873.05	1,755,263.11	1,909,136.16
Steam boiler.....	8,865.73	81,567.44	90,433.17
Burglary and theft.....	20,459.92	214,016.48	234,476.40
Credit .....	.....	485,756.65	485,756.65
Totals	\$ 223,085.89	\$ 2,992,305.19	\$ 3,215,391.08

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 34,989.99	\$ 406,204.52	\$ 113,123.64	\$ 293,075.88
Health	8,976.18	45,418.01	8,381.04	37,036.97
Liability	216,804.36	1,692,331.80	338,370.20	1,353,961.60
Steam boiler ...	10,187.61	80,245.56	23,683.60	56,561.96
Burglary and theft.....	30,331.92	204,144.48	60,812.25	143,332.23
Credit .....	.....	485,756.65	2,712.18	483,044.47
Totals.....	\$ 301,290.06	\$ 2,914,101.02	\$ 547,087.91	\$ 2,367,013.11

Total net cash actually received for premiums... \$ 2,367,013.11

Gross interest on bonds and dividends on stocks.....	\$ 99,561.93
Gross interest on deposits.....	3,603.52
Gross interest from all other sources.....	827.80

Total gross interest..... 103,993.25

Total income \$ 2,471,006.36

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 82,653.38	\$ 6,135.96
Health	11,247.68	79.52
Liability	525,501.44	.....
Steam boiler.....	915.04	20.11
Burglary and theft.....	24,688.77	4,585.57
Credit	210,368.99	22,429.95
Totals	\$ 855,405.30	\$ 33,251.11

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 76,517.42	\$ 15,634.65	\$ 92,152.07
Health	11,168.16	1,802.71	12,970.87
Liability	525,501.44	148,183.20	673,684.64
Steam boiler.....	894.93	2,721.63	3,616.56
Burglary and theft....	20,103.20	8,026.05	28,129.25
Credit	187,969.04	12,000.00	199,969.04
Totals	\$ 822,154.19	\$ 188,368.24	\$ 1,010,522.43

\$ 1,010,522.43

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 91,102.29
Health	10,128.05
Liability	318,731.19
Steam boiler.....	15,928.39
Burglary and theft.....	43,262.45
Credit	112,356.51

Interest on investments and dividends to Home Office..	591,508.88
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	73,716.55
Salaries, traveling and all other expenses of agents not paid by commissions	119,405.32
Inspections (other than medical).....	31,701.21
Rents	27,373.88
All other taxes, licenses and insurance department fees	12,148.12
Legal expenses	41,735.66
Advertising	1,238.14
Printing and stationery.....	12,688.15
Postage, telegraph, telephone and express.....	19,023.70
Furniture and fixtures.....	7,441.28
Furniture and fixtures.....	7,010.88
All other disbursements:	
Surety bonds	\$ 254.05
Discount and exchange.....	666.13
General expense	36,142.24
Profit and loss—agents' balances.....	14,319.52

51,381.94

Total disbursements

\$ 2,006,896.14

Balance

\$ 3,333,206.12

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$ 3,231,759.36	
Deposited in trust companies and banks, on interest....	74,475.99	
Deposited in trust companies and banks, not on interest	385.89	
Bills receivable	12,209.38	
Other ledger assets, viz.:		
Premium notes	14,375.50	
	<hr/>	
Ledger assets		\$ 3,333,206.12

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 38,933.95		
	<hr/>		
			38,933.95
Gross premiums in course of collection, viz.:			
	On Policies	On Policies	
	or Renewals	or Renewals	
	Issued	Issued	
	Subsequent	Prior	
	to Oct. 1, 1907.	to Oct. 1, 1907.	
Accident	\$ 29,427.59	\$ 5,562.40	
Health	8,226.56	749.62	
Liability	196,308.23	20,496.13	
Steam boiler.....	8,954.46	1,233.15	
Burglary and theft.....	29,678.78	653.14	
	<hr/>	<hr/>	
Totals	\$ 272,595.62	\$ 28,694.44	
			<hr/>
			301,290.06
Gross assets			\$ 3,673,430.13

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 12,209.38	
Gross premiums in course of collection written prior to October 1, 1907.....	28,694.44	
Book value of ledger assets over market value, viz.:		
Bonds	322,736.24	
	<hr/>	
		363,640.06
Admitted assets		\$ 3,309,790.07
Stocks and bonds valued according to market price of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Resisted.	Total.
Accident	\$ 30,241.00	\$ 6,500.00	\$ 36,741.00
Health	1,940.00	.....	1,940.00
Steam boiler.....	5,250.00	.....	5,250.00
Burglary and theft....	7,865.00	100.00	7,965.00
Credit (on policies ex- piring prior to Oc- tober, 1907).....	2,000.00	8,000.00	10,000.00
	<hr/>	<hr/>	<hr/>
Totals	\$ 47,296.00	\$ 14,600.00	\$ 61,896.00

Special reserve for unpaid liability losses.....	524,008.82	
Special reserve for credit losses on policies expiring in October, November and December, 1907, being 50 per cent. of \$155,686.03, gross premiums received on said policies, less \$40,661.83 paid during said months on losses under said policies.....	37,181.19	
<hr/>		
Total unpaid claims and expenses of settlement..		\$ 623,086.01
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,818,250.50; unearned premiums (50 per cent.).....	\$ 909,125.24	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$186,860.31; unearned premiums (pro rata).....	137,458.71	
<hr/>		
Total unearned premiums.....		1,046,583.95
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Accident	\$ 9,151.98	
Health	2,145.85	
Liability	45,936.12	
Steam boiler	2,534.11	
Burglary and theft.....	8,962.99	
<hr/>		
		68,731.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, state, county and municipal taxes due or accrued		45,000.00
Advance premiums (100 per cent.).....		13,685.00
Other liabilities, viz.:		
Additional voluntary reserve for claims and contin- gencies		250,000.00
<hr/>		
Total amount of all liabilities, except capital....		\$ 2,047,086.01
Surplus as regards policyholders.....		1,262,704.06
<hr/>		
Total liabilities		\$ 3,309,790.07

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of pre- vious year, as shown by last year's statement	\$ 192,622.57	\$ 19,618.61	\$ 706,337.18
Written or renewed during the year.....	405,396.82	50,304.69	1,755,263.11
<hr/>			
Totals	\$ 598,019.39	\$ 69,923.30	\$ 2,461,600.29
Deduct expirations and cancellations.....	342,571.07	36,287.14	1,461,639.51
<hr/>			
In force at the end of the year.....	\$ 255,448.32	\$ 33,636.16	\$ 999,960.78
Deduct amount re-insured.....	5,627.62	545.42	1,341.73
<hr/>			
Net premiums in force.....	\$ 249,820.70	\$ 33,090.74	\$ 998,619.05

	Steam Boiler.	Burglary and Theft.	Credit.
Premiums in force December 31 of previous year, as shown by last year's statement	\$ 87,603.53	\$ 164,162.87	\$ 357,740.95
Written or renewed during the year.....	81,567.44	214,016.48	485,756.65
Totals	169,170.97	378,179.35	843,497.60
Deduct expirations and cancellations.....	59,523.01	178,787.72	407,669.29
In force at the end of the year.....	109,647.96	199,391.63	435,828.31
Deduct amount re-insured.....	.....	21,287.58	.....
Net premiums in force.....	109,647.96	178,104.05	435,828.31

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)	
Accident	\$ 249,789.20	\$ 124,894.60
Health	33,090.74	16,545.37
Liability	952,734.71	476,367.35
Steam boiler	24,397.69	12,198.84
Burglary and theft.....	122,409.85	61,204.93
Credit	435,828.31	217,914.15
Totals	\$ 1,818,250.50	\$ 909,125.24

Running More Than One Year from Date of Policy—

	Am't Unearned Premium. (Pro rata).	
Accident	\$ 31.50	\$ 23.63
Liability	45,884.34	32,792.83
Steam boiler	85,250.27	62,958.24
Burglary and theft.....	55,694.20	41,684.01
Totals	\$ 186,860.31	\$ 137,458.71

	Total Premiums.	Total Unearned Premiums.
Accident	\$ 249,820.70	\$ 124,918.23
Health	33,090.74	16,545.37
Liability	998,619.05	509,160.18
Steam boiler	109,647.96	75,157.08
Burglary and theft.....	178,104.05	102,888.94
Credit	435,828.31	217,914.15
Totals	\$ 2,005,110.81	\$ 1,046,583.95

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 12,653,125.27
Total losses (less re-insurance) paid from organization of company..	5,114,063.20
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 605,864.35
Increase in above estimates during the year.....	3,166.02
Total	\$ 609,030.37
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 104,583.81
Health	14,016.78

Liability	666,110.59	
Steam boiler	8,423.09	
Burglary and theft.....	34,361.70	
Credit	197,082.10	
		1,024,578.07
Total		\$ 1,633 608.44
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$ 644,697.06	
Losses and claims of previous years.....	365,825.37	
		1,010,522.43
Losses and claims unpaid-December 31, 1907.....		\$ 623,086.01
Give the largest gross amount insured in any one risk in each of the following classes:		
Accident	\$ 10,000.00	
Health	2,500.00	
Liability	20,000.00	
Steam boiler	15,000.00	
Burglary and theft.....	25,000.00	
Credit	25,000.00	

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 35,797.69	\$ 7,102.67	\$ 28,695.02
Health	4,089.50	915.05	3,174.45
Liability	153,873.05	15,574.53	138,298.52
Steam boiler	8,865.73	496.32	8,369.41
Burglary and theft.....	20,459.92	1,491.74	18,968.18
Totals	\$ 223,085.89	\$ 25,580.31	\$ 197,505.58

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Risks Written.
Accident	\$ 24,144.69	\$ 7,219.01	\$ 5,417,200.00
Health	877.93	300.77	.....
Liability	59,682.86	14,408.34	3,210,000.00
Steam boiler	2,099.97	106.10	447,000.00
Burglary and theft.....	3,940.36	276.97	1,207,066.61
Credit	937.50	.....	.....
Totals	\$ 91,683.36	\$ 22,311.19	\$ 10,281,266.61
Tax			\$ 1,833.67

PACIFIC COAST CASUALTY COMPANY, OF SAN FRANCISCO, CAL.

Organized under the Laws of the State of California.

Incorporated October 20, 1902. Commenced business November 22, 1902.

Home Office.....426 Merchants' Exchange Building, San Francisco, Cal.

OFFICERS:

EDMUND F. GREEN, President.

JOHN C. COLEMAN, Vice-President.

FRANKLIN A. ZANE, Secretary.

ANTOINE BOREL & CO., Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 200,000.00
Amount of ledger assets (as per balance), December 31 of previous year	468,963.78

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.		Total.
Liability	\$ 71,333.89	\$ 209,040.09	\$	280,373.98
Plate glass	2,177.48	17,038.20		19,215.20
Burglary and theft	894.50	8,775.73		9,670.23
Totals	\$ 74,405.87	\$ 234,854.02	\$	309,259.89
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Liability	\$ 61,035.40	\$ 219,338.58	\$	\$ 213,840.51
Plate glass	3,062.61	16,153.07		14,426.42
Burglary and theft	1,787.82	7,882.41		7,403.39
Totals	\$ 65,885.83	\$ 243,374.06	\$	\$ 235,670.32
Total net cash actually received for premiums.....			\$	235,670.32
Gross interest on mortgage loans.....			\$	4,912.89
Gross interest on collateral loans.....				431.90
Gross interest on bonds and dividends on stocks.....				15,423.97
Gross interest on deposits.....				231.52
Total gross interest				21,000.28
From other sources:				
Excess premiums collected			\$	49,548.99
				49,548.99
Total income			\$	\$ 306,219.59

DISBURSEMENTS.

	Gross Amount Paid for Losses	Investigation and Adjustment of Claims.	Total.
Liability	\$ 71,470.77	\$ 29,962.93	\$ 101,433.70
Plate glass	4,996.00	.....	4,996.00
Burglary and theft.....	6,570.85	153.37	6,724.22
	<hr/>	<hr/>	<hr/>
Totals	\$ 83,037.62	\$ 30,116.30	\$ 113,153.92
			\$ 113,153.92
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Liability			61,242.62
Plate glass			5,668.42
Burglary and theft			7,204.22
			<hr/>
			\$ 69,515.26
Stockholders for interest or dividends (amount declared during the year).....			14,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			12,698.60
Salaries, traveling and all other expenses of agents not paid by commissions.....			841.49
Inspections (other than medical).....			478.85
Rents			1,783.30
All other taxes, licenses and insurance department fees.			1,671.63
Legal expenses			1,917.20
Advertising			1,299.38
Printing and stationery			3,272.10
Postage, telegraph, telephone and express.....			925.74
Furniture and fixtures			675.30
All other disbursements:			
Accrued interest			68.50
Commissions on excess premiums.....			13,993.70
Head Office expense			4,013.63
Advanced adjusters for settlement of claims.....			294.08
			<hr/>
			18,369.96
Total disbursements			\$ 240,602.73
			<hr/>
Balance			\$ 534,580.64

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 105,000.00
Loans secured by pledge of bonds, stocks or other col- laterals	10,000.00
Book value of bonds, excluding interest.....	405,053.89
Cash in company's office.....	1,078.79
Deposited in trust companies and banks on interest.....	8,870.61
Deposited in trust companies and banks not on interest.	4,577.35
	<hr/>
Ledger assets	\$ 534,580.64

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	200.42	
Interest due, \$381.25, and accrued, \$6,108.55, on bonds....		6,489.86	
Interest due and accrued on collateral loans.....		7.50	
			\$ 6,697.72
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Liability	\$	49,506.00	\$ 11,529.40
Plate glass		2,905.16	157.45
Burglary and theft		1,777.82	10.00
Totals	\$	54,188.98	\$ 11,696.85
			65,885.83
Other non-ledger assets, viz.:			
Balance with adjusters for settlement of claims.....	\$	294.08	
Excess premiums in course of collection (pay-roll reports received since October 1, 1907).....		11,060.18	
			11,354.26
Gross assets	\$		\$ 618,518.45

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	11,696.85	
Book value of ledger assets over market value, viz.:			
Decrease in book value of bonds.....		25,328.89	
			\$ 37,025.74
Admitted assets	\$		\$ 581,492.71
Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.			

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Total.
Plate glass	\$ 450.75	\$ 150.08	\$ 600.83
Burglary and theft	106.20	.....	106.20
Totals	\$ 556.95	\$ 150.08	\$ 707.03
Net unpaid claims, except liability claims.	\$ 556.95	\$ 150.08	\$ 707.03
Special reserve for unpaid liability losses, required by California law			68,536.33
Special reserve for unpaid liability losses, voluntary reserve made			37,513.95
Total unpaid claims and expenses of settlement.			\$ 106,757.31

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$216,775.88; unearned premiums (50 per cent.).....	\$	108,387.94
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$863.81; unearned premiums (pro rata).....		647.86
		<hr/>
Total unearned premiums		109,035.80
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Liability	\$	14,617.35
Plate glass		1,110.53
Burglary and theft		674.52
		<hr/>
		16,402.40
Other liabilities, viz.:		
Commissions on excess premiums in course of collection	\$	3,165.19
		<hr/>
		3,165.19
Total amount of all liabilities, except capital....		\$ 235,360.70
Capital actually paid up in cash.....	\$	200,000.00
Surplus over all liabilities		146,132.01
		<hr/>
Surplus as regards policyholders.....		346,132.01
		<hr/>
Total liabilities	\$	581,492.71

EXHIBIT OF PREMIUMS.

	Liability.	Plate Glass.	Burglary and Theft.
Premiums in force December 31 of previous year, last year's statement.....	\$ 187,852.92	\$ 4,206.69	\$ 3,252.95
Written or renewed during the year.....	209,040.09	17,038.20	8,775.73
		<hr/>	<hr/>
Totals	\$ 396,893.01	\$ 21,244.89	\$ 12,028.68
Deduct expirations and cancellations.....	202,734.61	5,770.79	3,896.49
		<hr/>	<hr/>
In force at the end of the year.....	\$ 194,158.40	\$ 15,474.10	\$ 8,132.19
Deduct amount re-insured	50.00	75.00	.....
		<hr/>	<hr/>
Net premiums in force.....	\$ 194,108.40	\$ 15,399.10	.....

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—		
	Premium.	Am't Unearned (50 per cent.)
Liability	\$ 193,704.40	\$ 96,852.20
Plate glass	15,021.17	7,510.59
Burglary and theft	8,050.31	4,025.15
		<hr/>
Totals	\$ 216,775.88	\$ 108,387.94
Running More Than One Year from Date of Policy—		
	Premium.	Am't Unearned (Pro rata).
Liability	\$ 404.00	\$ 303.00
Plate glass	377.93	283.45
Burglary and theft	81.88	61.41
		<hr/>
Totals	\$ 863.81	\$ 647.86

	Total Premiums.	Total Unearned Premiums.
Liability	\$ 194,108.40	\$ 97,155.20
Plate glass	15,399.10	7,794.04
Burglary and theft	8,132.19	4,086.56
<hr/>		
Totals	\$ 217,639.69	\$ 109,035.80

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	782,513.28
Total losses (less re-insurance) paid from organization of company.....		188,336.01
Total dividends declared from organization of company, viz.: Cash..		40,000.00
Total amount of company's stock owned by the directors at par value		34,000.00
Total amount loaned to the directors or other officers (on first mortgage)		90,000.00
Loaned to stockholders not officers.....		10,000.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	101,075.62
Increase or decrease in above estimates during the year		3,335.46

Total

Losses and claims (less re-insurance) incurred during the year, viz.:

Liability	\$	103,635.68
Plate glass		5,213.07
Burglary and theft		6,651.40

115,500.15

Total

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907.....	\$	25,607.90
Losses and claims of previous years.....		87,546.02

113,153.92

Losses and claims unpaid December 31, 1907.....

Give the largest gross amount insured in any one risk in each of the following classes:

Liability (limits) \$10,000.00 to.....	\$	20,000.00
Plate glass		14,000.00
Burglary and theft.....		20,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Liability	\$ 71,333.89	\$ 5,292.60	\$ 66,041.29
Plate glass	2,177.48	5.42	2,172.06
Burglary and theft	894.50	48.50	846.00
<hr/>			
Totals	\$ 74,405.87	\$ 5,346.52	\$ 69,059.35

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Liability	\$ 198.86	.....	.....
Plate glass	4,144.55	\$ 902.16	\$ 902.16
Burglary and theft	544.28	329.10	329.10
Totals	\$ 4,887.69	\$ 1,231.26	\$ 1,231.26
Tax			97.00

ACCIDENT DEPARTMENT OF THE PACIFIC MUTUAL
LIFE INSURANCE COMPANY, OF LOS
ANGELES, CAL.

Organized under the Laws of the State of California.

Incorporated December 28, 1867. Commenced business (Accident Department),
May 1, 1885.

Home Office.....Pacific Mutual Life Building, corner Third and Hill Streets,
Los Angeles, Cal.

GEO. I. COCHRAN, President.

Vice-Presidents:

GAIL B. JOHNSON. JOHN F. ROCHE. DANFORD M. BAKER.

J. N. RUSSELL, JR., Secretary. GAIL B. JOHNSON, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....See statement Life Department.

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 169,768.03	\$ 967,778.73	\$ 1,137,546.76
Health	13,764.97	127,977.50	141,742.47
Totals	\$ 183,533.00	\$ 1,095,756.23	\$ 1,279,289.23
	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations. Actually Received for Premiums.
Accident	\$ 204,206.86	\$ 933,339.90	\$ 267,924.77
Health	15,930.49	125,811.98	33,295.82
Totals ...	\$ 220,137.35	\$ 1,059,151.88	\$ 301,220.59
			\$ 757,931.29

Total net cash actually received for premiums.....	\$	757,931.29
Policy fees required or represented by applications.....		38,000.00
Profit and loss.....		878.26
Total income	\$	796,809.55

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 250,240.99	\$ 4,107.37
Health	48,593.96	1,372.09
Totals	\$ 299,134.95	\$ 5,479.46

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 246,133.62	\$ 2,090.05	\$ 248,223.67
Health	47,521.87	602.00	48,123.87
Totals	\$ 293,655.49	\$ 2,692.05	\$ 296,347.54

\$ 296,347.54

Commissions or brokerage, less amount received on re-
turn premiums and re-insurance for the following
classes:

Accident	\$	207,118.54
Health		29,768.94

	236,887.48
Policy fees retained by agents.....	38,000.00
Stockholders for interest or dividends (amount declared during the year)	62,500.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....	58,168.73
Salaries, traveling and all other expenses of agents not paid by commissions.....	10,801.91
Medical examiners' fees and salaries.....	7,872.65
Inspections (other than medical).....	514.00
Rents, including \$1,600.00 for company's occupancy of its own buildings	6,865.92
All other taxes, licenses and insurance department fees.	12,530.15
Legal expenses	3,161.02
Advertising	1,386.86
Printing and stationery.....	12,597.64
Postage, telegraph, telephone and express.....	5,851.42
Furniture and fixtures.....	738.72
All other disbursements:	
Dividends to policyholders.....	448.92
General expense	1,902.52
Total disbursements	\$ 756,575.48

NON-LEDGER ASSETS.

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 196,487.96	\$ 5,462.90
Health	15,930.49	2,256.00
Totals	\$ 212,418.45	\$ 7,718.90
		\$ 220,137.35
Other non-ledger assets, viz.:		
Re-insurance due from other companies.....		929.90
Gross assets		\$ 221,067.25

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 7,718.90	
		7,718.90
Admitted assets		\$ 213,348.35

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 15,700.00	\$ 15,600.00
Health	1,075.00	1,000.00
Totals	\$ 16,775.00	\$ 16,600.00
Deduct re-insurance	4,200.00	.....
Net unpaid claims, except liability claims	\$ 12,575.00	\$ 16,600.00
	Resisted.	Total.
Accident	\$ 15,400.00	\$ 46,700.00
Health .....	.....	2,075.00
Totals	\$ 15,400.00	\$ 48,775.00
Deduct reinsurance	3,500.00	7,700.00
Net unpaid claims, except liability claims	\$ 11,900.00	\$ 41,075.00
		\$ 41,075.00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$619,204.43; unearned premiums (50 per cent.).....		\$ 309,602.21

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to Oct. 1, 1907, viz.:

Accident	\$ 62,876.15
Health	5,097.75

67,973.90

Total liabilities \$ 418,651.11

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement	\$ 469,915.36	\$ 49,571.60
Written or renewed during the year.....	967,778.73	127,977.50
Totals	\$ 1,437,694.09	\$ 177,549.10
Deduct expirations and cancellations.....	895,094.24	84,408.42
In force at the end of the year.....	\$ 542,599.85	\$ 93,140.68
Deduct amount re-insured.....	13,979.51	2,556.59
Net premiums in force.....	\$ 528,620.34	\$ 90,584.09

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	A'mt Unearned Premium. (50 per cent.)	Total Unearned Premiums.
Accident	\$ 528,620.34	\$ 264,310.17
Health	90,584.09	45,292.04
Totals	\$ 619,204.43	\$ 309,602.21
Accident	\$ 528,620.34	\$ 264,310.17
Health	90,584.09	45,292.04
Totals	\$ 619,204.43	\$ 309,602.21

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 8,175,517.63
Total losses (less re-insurance) paid from organization of company..	\$3,511,692.88
Total dividends declared from organization of company, viz.: Cash..	62,500.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 25,140.00
Increase or decrease in above estimates during the year (increase)	4,018.34
Total	\$ 29,158.34
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 255,975.28
Health	49,596.87

305,572.15

Total			\$	334,730.49
Deduct losses and claims paid during the year:				
Losses and claims of 1907.....	\$	274,497.15		
Losses and claims of previous years.....		19,158.34		
				293,655.49
Losses and claims unpaid December 31, 1907.....	\$			41,075.00
Give the largest gross amount insured in any one risk in each of the following classes:				
Accident	\$			20,000.00
Health				10,000.00
		Gross	Deduct the	
		Premiums	Amount of Same	Amount
		in Course	Not Collected or	of Same
		of Collection	Charged off	Collected
		Dec. 31, 1906	During 1907.	During 1907.
Accident	\$	169,768.03	\$ 27,368.77	\$ 142,399.26
Health		13,764.97	2,059.96	11,705.01
Totals	\$	183,533.00	\$ 29,428.73	\$ 154,104.27

COLORADO BUSINESS DURING THE YEAR.

		Gross Premiums		
		Received on		
		Risks Written or	Gross	Gross
		Renewed During	Losses	Losses
		the Year.	Paid.	Incurred.
Accident	\$	62,878.13	\$ 33,687.66	\$ 34,687.66
Health		7,584.50	4,422.48	4,422.48
Totals	\$	70,462.63	\$ 38,110.14	\$ 39,110.14
Tax				\$ 1,409.25

PACIFIC SURETY COMPANY, OF SAN FRANCISCO, CAL.

Organized under the Laws of the State of California.

Incorporated May 6, 1885. Commenced business August 4, 1885.

Home Office.....326 Montgomery Street, San Francisco, Cal.

WALLACE EVERSON, President.

Vice-Presidents:

JOHN BERMINGHAM, H. L. DAVIS, F. P. DEERING.

A. P. REDDING, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	250,000.00
Amount of ledger assets (as per balance), December 31 of previous year		421,908.91

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity and surety.....\$	19,626.04	\$ 88,348.36	\$ 107,974.40
Plate glass	7,330.18	36,917.25	44,247.43
Totals	\$ 26,956.22	\$ 125,265.61	\$ 152,221.83

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity and surety	\$ 15,619.12	\$ 92,355.28	\$ 12,476.57	\$ 79,878.71
Plate glass.....	6,596.52	37,650.91	3,573.19	34,077.72
*Totals.....\$	22,215.64	\$ 130,006.19	\$ 16,049.76	\$ 113,956.43

Total net cash actually received for premiums.....	\$	113,956.43
Gross interest on mortgage loans.....	\$	5,037.06
Gross interest on bonds and dividends on stocks.....		12,923.64
Gross interest on deposits.....		2,116.21
Gross interest from all other sources.....		35.39
Total gross interest.....		20,112.30
From other sources:		
Cash over during year.....	\$	7.50
		7.50
Total income	\$	134,076.23

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Fidelity and surety.....\$	10,297.31	\$ 6,153.09
Plate glass	20,146.78	903.21
Totals	\$ 30,444.09	\$ 7,056.30

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity and surety.....\$	4,144.22	\$ 1,823.63	\$ 5,967.85
Plate glass	19,243.57	114.80	19,358.37
Totals	\$ 23,387.79	\$ 1,938.43	\$ 25,326.22
			\$ 25,326.22

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Fidelity and surety.....\$	14,352.01
Plate glass	10,738.08

Stockholders for interest or dividends (amount declared during the year)		15,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		20,630.00
Salaries, traveling and all other expenses of agents not paid by commissions.....		2,408.16
Rents		2,550.00
All other taxes, licenses and insurance department fees.		2,737.33
Legal expenses		2,911.18
Advertising		1,264.03
Printing and stationery.....		1,396.65
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	15.20
		<hr/>
		15.20
Gross decrease in book value of ledger assets, viz.:		
Stocks	\$	8,810.00
		<hr/>
		8,810.00
All other disbursements:		
Traveling and general office expense.....	\$	3,407.91
		<hr/>
		3,407.91
Total disbursements	\$	111,546.77
		<hr/>
Balance	\$	444,438.37

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	69,285.33
Book value of bonds, excluding interest, \$257,062.73; and book value of stocks, \$31,706.09.....		288,768.73
Cash in company's office.....		412.30
Deposited in trust companies and banks on interest.....		56,043.78
Deposited in trust companies and banks not on interest		30,130.02
		<hr/>
Total	\$	444,640.16
Deduct ledger liabilities, viz.:		
Suspense items		201.79
		<hr/>
Ledger assets	\$	444,438.37

NON-LEDGER ASSETS.

Interest due, \$677.09, and accrued, \$348.84, on mortgages..	\$	1,025.93
Interest due and accrued on bonds.....		3,888.77
Interest due and accrued on other assets.....		1,047.67
		<hr/>
	\$	5,962.37
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity and surety.....	\$ 9,618.87	\$ 6,000.25
Plate glass	6,307.49	289.03
	<hr/>	<hr/>
Totals	\$ 15,926.36	\$ 6,289.28
		<hr/>
		22,215.64
Gross assets	\$	472,616.38

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	6,289.28	
Book value of ledger assets over market value, viz.:			
Bonds and stocks.....	\$	22,293.73	
Forty per cent. of deposit, California Safe Deposit and Trust Co., account of failure of company.....		568.74	
			22,862.47
			\$ 29,151.75
Admitted assets	\$		443,464.63

Stocks and bonds valued by a committee appointed by the California Insurance Commissioner.

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	
Fidelity and surety.....	\$ 100.00	\$ 6,000.00	
Totals	\$ 100.00	\$ 6,000.00	
Net unpaid claims, except liability claims	\$ 100.00	\$ 6,000.00	
	Reported, Proofs Not Received.	Resisted.	Total.
Fidelity and surety.....	\$ 4,000.00	\$ 820.00	\$ 10,920.00
Totals	\$ 4,000.00	\$ 820.00	\$ 10,920.00
Net unpaid claims, except liability claims.....	\$ 4,000.00	\$ 820.00	\$ 10,920.00
Total unpaid claims and expenses of settlement..			\$ 10,920.00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$109,362.60; unearned premiums, 50 per cent.....			\$ 54,681.29
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$6,374.38; unearned premiums, pro rata.....			3,089.54
Total unearned premiums.....			57,770.83
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Fidelity and surety.....	\$	1,731.00	
Plate glass		1,986.85	
			3,718.15
State, county and municipal taxes due and accrued.....			1,191.63
Total amount of all liabilities, except capital.....	\$		73,600.61
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		119,864.02	
Surplus as regards policyholders.....			369,864.02
Total liabilities	\$		443,464.63

EXHIBIT OF PREMIUMS.

	Fidelity and Surety.	Plate Glass.
Premiums in force December 31 of previous year, last year's statement	\$ 76,297.96	\$ 34,497.70
Written or renewed during the year.....	88,348.36	36,917.25
Totals	\$ 164,646.32	\$ 72,414.95
Deduct expirations and cancellations.....	83,546.27	37,433.52
In force at the end of the year.....	\$ 81,100.05	\$ 34,981.43
Deduct amount re-insured.....	344.50	.....
Net premiums in force.....	\$ 80,755.55	\$ 34,981.43

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—	Am't Unearned Premium. (50 per cent.)	
Fidelity and surety.....	\$ 74,381.17	\$ 37,190.58
Plate glass	34,981.43	17,490.71
Totals	\$ 109,362.60	\$ 54,681.29
Running More Than One Year from Date of Policy—	Am't Unearned Premium. (pro rata).	
Fidelity and surety.....	\$ 6,374.38	\$ 3,089.54
Totals	\$ 6,374.38	\$ 3,089.54
	Total Premiums.	Total Unearned Premiums.
Fidelity and surety.....	\$ 80,755.55	\$ 40,280.12
Plate glass	34,981.43	17,490.71
Totals	\$ 115,736.98	\$ 57,770.83

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 1,225,253.56
Total losses (less re-insurance) paid from organization of company...	324,285.97
Total dividends declared from organization of company, viz.:	
Cash	226,250.00
Stock	25,000.00
Total amount of company's stock owned by the directors at par value	58,300.00
Estimated liability on unpaid losses and claims, Decem- ber 31, 1906, per last annual statement.....	\$ 18,676.31
Decrease in above estimates during the year.....	8,622.71
Total	\$ 10,053.60
Losses and claims (less re-insurance) during the year, viz.:	
Fidelity and surety.....	\$ 11,163.71
Plate glass	20,146.78
Total	\$ 31,310.49
Total	\$ 41,364.09

Deduct losses and claims paid during the year:

Losses and claims of 1907.....	\$	27,210.49	
Losses and claims of previous years.....		3,233.60	
			30,444.09
<hr/>			
Losses and claims unpaid December 31, 1907.....	\$		10,920.00

Largest gross amount insured in any one risk in each of the following classes:

Fidelity	\$	25,000.00
Surety (secured)		500,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity and surety.....	\$ 19,626.04	\$ 5,530.48	\$ 14,095.56
Plate glass	7,330.18	.....	7,330.18
<hr/>			
Totals	\$ 26,956.22	\$ 5,530.48	\$ 21,425.74

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on R'sks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity and surety.....	\$ 2,042.60	.....	.....
Plate glass	496.65	\$ 82.07	\$ 82.07
<hr/>			
Totals	\$ 2,539.25	\$ 82.07	\$ 82.07
Tax			49.77

PHOENIX PREFERRED ACCIDENT INSURANCE COMPANY, OF DETROIT, MICH.

Organized under the Laws of the State of Michigan.

Incorporated November 10, 1905. Commenced business December 15, 1905.

Home Office..... Woodward Avenue, Detroit, Michigan.

L. O. CHATFIELD, President.

E. W. MOORE and A. E. WAGNER, Vice-Presidents.

W. H. CHATFIELD, Secretary.

A. E. WAGNER, Treasurer.

CAPITAL

Amount of capital paid up in cash.....
 Amount of ledger assets (as per balance
 year

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 6,667.00	\$ 111,735.78	\$ 118,402.44
Health	3,333.00	55,867.88	59,201.22
Totals	\$ 10,000.00	\$ 167,603.66	\$ 177,603.66

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 6,667.00	\$ 111,735.78	\$ 101.67	\$ 111,634.11
Health	3,333.00	55,867.88	50.83	55,817.05
Totals.....	\$ 10,000.00	\$ 167,603.66	\$ 152.50	\$ 167,451.16

Total net cash actually received for premiums.....	\$	167,451.16
Policy fees required or represented by applications, estimated		31,464.00
First month's premiums required or represented by ap- plications, estimated		17,305.20
Gross interest on bonds and dividends on stocks.....	\$	4,416.66
Gross interest on deposits.....		219.34
Total gross interest.....		4,636.00
From other sources:		
Miscellaneous	\$	1,288.25
		1,288.25
Total income	\$	222,144.61

DISBURSEMENTS.

	Gross Amount Paid for Losses.
Accident	\$ 40,088.61
Health	20,044.30
Total	\$ 60,132.91
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:	
Accident	\$ 24,309.60
Health	17,154.80
	\$ 41,464.40
Policy fees retained by agents, estimated.....	31,464.00
First month's premiums retained by agents, estimated..	17,305.20
Stockholders for interest or dividends (amount declared during the year).....	9,000.00
Salaries, fees and all other compensation of officers, directors, trustees and employees.....	25,910.64
Medical	2,744.69
.....	6,693.08
.....	3,568.54
.....	1,102.82
.....	4,287.23

Postage, telegraph, telephone and express.....		3,453.24
Furniture and fixtures.....		589.30
All other disbursements:		
Traveling expenses	\$	3,387.40
General expenses		3,317.39
		6,704.79
Total disbursements	\$	214,420.84
Balance	\$	136,630.40

LEDGER ASSETS.

Book value of bonds, excluding interest.....	\$	120,000.00
Deposited in trust companies and banks on interest....		16,130.40
Bills receivable		500.00
		136,630.40
Ledger assets	\$	136,630.40

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	1,591.66	
			1,591.66
Gross premiums in course of collection:			
			On Policies or Renewals Issued Subsequent to Oct. 1, 1907.
Accident	\$	6,667.00	
Health		3,333.00	
		10,000.00	
Total	\$	10,000.00	
Gross assets	\$	148,222.06	

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$	500.00	
			500.00
Admitted assets	\$	147,722.06	
Bonds valued at par, which is below the market price.			

LIABILITIES.

Losses and claims:				
		In Process of		
		* Adjustment.	Resisted.	Total.
Accident	\$	4,000.00	\$ 667.00	\$ 4,667.00
Health		2,000.00	333.00	2,333.00
		6,000.00	1,000.00	7,000.00
Totals	\$	6,000.00	\$ 1,000.00	\$ 7,000.00
				7,000.00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy.				
\$14,931.85; unearned premiums (50 per cent.).....	\$			7,465.92
				7,465.92
	\$			7,465.92

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:

Accident	\$	1,000.00	
Health		500.00	
			1,500.00
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			1,000.00
Advance premiums (100 per cent.).....			1,000.00
			17,965.92
Total amount of all liabilities except capital.....	\$		17,965.92
Capital actually paid up in cash.....	\$	100,000.00	
Surplus over all liabilities.....		29,756.14	
			129,756.14
Surplus as regards policyholders.....			129,756.14
			147,722.06
Total liabilities	\$		147,722.06

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement	\$ 7,723.10	\$ 3,857.54
Written or renewed during the year.....	144,248.57	72,124.29
	151,971.67	75,981.83
Totals	\$ 151,971.67	\$ 75,981.83
Deduct expirations and cancellations.....	141,350.43	70,671.22
	10,621.24	5,310.61
In force at the end of the year.....	\$ 10,621.24	\$ 5,310.61

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 9,954.57	\$ 4,977.28
Health	4,977.28	2,488.64
	14,931.85	7,465.92
Totals	\$ 14,931.85	\$ 7,465.92
	Advance Premium.	Amount Unearned (Pro rata).
Accident	\$ 667.00	\$ 667.00
Health	333.00	333.00
	1,000.00	1,000.00
Totals	\$ 1,000.00	\$ 1,000.00

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	337,009.38
Total losses (less re-insurance) paid from organization of company..		120,949.62
Total dividends declared from organization of company, viz.: Cash..		20,600.98
Total amount of company's stock owned by the directors at par value		94,600.00
Estimated liability on unpaid losses and claims, December 31, 1906.....	\$	4,960.79
Increase in above estimates during the year.....		300.00
		5,260.79
Total	\$	5,260.79

Losses and claims (less re-insurance) incurred during the year, viz.:		
Accident and health.....		61,872.12
Total	\$	67,132.91
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$	54,872.12
Losses and claims of previous years.....		5,260.79
		60,132.91
Losses and claims unpaid December 31, 1907.....	\$	7,000.00
Give the largest gross amount insured in any one risk in each of the following classes:		
Accident	\$	5,000.00
Health		1,200.00
		Gross
		Premiums
		in Course
		of Collection
		Dec. 31, 1906.
Accident	\$	6,667.00
Health		3,333.00
		Amount
		of Same
		Collected
		During 1907.
Accident	\$	6,667.00
Health		3,333.00
Totals	\$	10,000.00
		\$ 10,000.00

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident and health.....	\$ 624.86	\$ 173.66	\$ 173.66
Totals	\$ 624.86	\$ 173.66	\$ 173.66
Tax			\$ 12.49

THE PREFERRED ACCIDENT INSURANCE COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.
 Incorporated March 3, 1893. Commenced business May 6, 1893.
 Home Office.....290 Broadway, New York, N. Y.

OFFICERS:

KIMBALL C. ATWOOD, President.
 WILFRID C. POTTER, Secretary. GEORGE H. ACKERMAN, Treasurer.
 PHINEAS C. LOUNSBURY, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	350,000.00
Amount of ledger assets (as per balance), December 31 of previous year		1,450,721.32

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 142,270.51	\$ 1,392,089.79	\$ 1,534,360.00
Health	28,454.10	257,998.25	286,452.35
Totals	\$ 170,724.61	\$ 1,650,088.04	\$ 1,820,812.65

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 144,825.28	\$ 1,389,535.02	\$ 188,993.61	\$ 1,200,541.41
Health	36,206.32	250,246.03	47,603.72	202,642.31
Totals ...	\$ 181,031.60	\$ 1,639,781.05	\$ 236,597.33	\$ 1,403,183.72

Total net cash actually received for premiums...	\$ 1,403,183.72
Gross interest on bonds and dividends on stocks.....	\$ 52,121.55
Gross interest on deposits.....	2,079.80
Total gross interest	54,201.35
Total income	\$ 1,457,385.07

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	Totals.
Accident	\$ 409,736.09	\$ 743.69	
Health	73,013.24	.....
Totals	\$ 482,749.33	\$ 743.69	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 408,992.40	\$ 6,284.93	\$ 415,277.33
Health	73,013.24	500.00	73,513.24
Totals	\$ 482,005.64	\$ 6,784.93	\$ 488,790.57

\$ 488,790.57

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 402,588.09
Health	62,928.51

465,516.60

Stockholders for interest or dividends (amount declared during the year)	84,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....	114,463.74
Salaries, traveling and all other expenses of agents not paid by commissions.....	30,202.48
Medical examiners' fees and salaries.....	15,219.37
Inspections (other than medical).....	406.00

Rents		14,815.18
All other taxes, licenses and insurance department fees.		27,364.99
Legal expenses		7,383.11
Advertising		6,805.51
Printing and stationery		8,091.97
Postage, telegraph, telephone and express.....		8,390.53
Furniture and fixtures.....		1,013.10
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$	34.70
		<hr/>
		34.70
Gross decrease in book value of ledger assets, viz.:		
Interest on bonds purchased	\$	1,123.61
		<hr/>
		1,123.61
All other disbursements:		
Telegrams, exchange, car fare and petty office expenses (kept as one account)	\$	6,313.09
Exchange on bonds purchased.....		31.26
		<hr/>
		6,344.35
Total disbursements	\$	1,279,985.81
		<hr/>
Balance	\$	1,628,120.58

LEDGER ASSETS.

Book value of bonds, excluding interest, \$1,299,973.93; and book value of stocks, \$188,494.36.....	\$	1,488,468.29
Cash in company's office.....		1,567.90
Deposited in trust companies and banks on interest....		88,084.39
Deposited in trust companies and banks not on interest.		50,000.00
		<hr/>
Ledger assets	\$	1,628,120.58

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$	9,917.61	
		<hr/>	
			\$ 9,917.61
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$	132,544.89	\$ 12,280.22
Health		33,136.44	3,070.05
		<hr/>	<hr/>
Totals	\$	165,681.33	\$ 15,350.27
		<hr/>	<hr/>
			\$ 181,031.60
Gross assets	\$	1,819,069.79	

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$	15,350.27	
Book value of ledger assets over market value, viz.:			
Book value of bonds and stocks.....	\$	1,488,468.29	
Market value of bonds and stocks.....		1,357,575.00	
			130,893.29
			<hr/>
	\$		146,243.56
			<hr/>
Admitted assets	\$		1,672,826.23
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.	
Accident	\$ 21,507.14	\$ 71,300.00	
Health	47.86	9,563.00	
Totals	\$ 21,555.00	\$ 80,863.00	
Deduct re-insurance		2,500.00	
Net unpaid claims, except liability claims	\$ 21,555.00	\$ 78,363.00	
	Resisted.	Total	
Accident	\$ 18,725.00	\$ 111,532.14	
Health	300.00	9,910.86	
Totals	\$ 19,025.00	\$ 121,443.00	
Deduct re-insurance		2,500.00	
Net unpaid claims, except liability claims	\$ 19,025.00	\$ 118,943.00	
Total unpaid claims and expenses of settlement..		\$	118,943.00
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,169,557.04; unearned premiums (50 per cent.).....		\$	584,778.52
Total unearned premiums.....		\$	584,778.52
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident		\$	32,838.25
Health			6,739.13
			<hr/>
		\$	39,577.38
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			225.00
State, county and municipal taxes due and accrued....			22,140.49
Dividends due stockholders.....			7,000.00
Re-insurance			720.84
Advance premiums (100 per cent.).....			3,495.00
Other liabilities, viz.:			
Reserve for contingent installment policies.....	\$	111,286.00	
			<hr/>
			111,286.00
Total amount of all liabilities, except capital....		\$	888,166.23

Capital actually paid up in cash.....	\$ 350,000.00	
Surplus over all liabilities.....	434,660.00	
		784,660.00
Surplus as regards policyholders.....		
Total liabilities	\$ 1,672,826.23	

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement	\$ 975,093.78	\$ 211,812.07
Written or renewed during the year.....	1,392,089.79	257,998.25
Totals	\$ 2,367,183.57	\$ 469,810.32
Deduct expirations and cancellations.....	1,385,450.71	274,959.57
In force at the end of the year.....	\$ 981,732.86	\$ 194,850.75
Deduct amount re-insured	6,544.32	482.25
Net premiums in force	\$ 975,188.54	\$ 194,368.50

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—		
	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 975,188.54	\$ 487,594.27
Health	194,368.50	97,184.25
Totals	\$ 1,169,557.04	\$ 584,778.52

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 15,402,226.57
Total losses (less re-insurance) paid from organization of company.	5,654,503.71
Total dividends declared from organization of company, viz.:	
Cash	\$ 254,000.00
Stock	100,000.00
	354,000.00
Total amount of company's stock owned by the directors at par value	176,500.00
Estimated liability on unpaid losses and claims, December 31, 1906.....	\$ 76,963.39
Increase or decrease in above estimates during the year	435.40
	76,527.99
Total	\$ 76,527.99
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 453,624.33
Health	77,581.25
	531,205.58
Total	\$ 607,733.57

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907.....	\$ 428,235.03	
Losses and claims of previous years.....	60,555.54	
		488,790.57
Losses and claims unpaid December 31, 1907.....		\$ 118,943.00

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 30,000.00
Health	10,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 142,270.51	\$ 5,271.77	\$ 136,998.74
Health	28,454.10	1,317.94	27,136.16
Totals	\$ 170,724.61	\$ 6,589.71	\$ 164,134.90

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 14,955.04	\$ 5,419.79	\$ 13,463.79
Health	1,426.00	548.20	621.20
Totals	\$ 16,381.04	\$ 5,967.99	\$ 14,084.99
Tax			327.62

**STANDARD LIFE AND ACCIDENT INSURANCE
COMPANY, OF DETROIT, MICH.**

Organized under the Laws of the State of Michigan.

Incorporated May 29, 1884. Commenced business August 1, 1884.

Home Office.....Penobscot Building, Detroit, Michigan.

LEM W. BOWEN, President.

DEXTER M. FERRY, JR., First Vice-President.

DWIGHT CUTLER, Second Vice-President.

E. A. LEONARD, Secretary.

M. W. O'BRIEN, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	2,319,737.26

INCOME.

	Gross Premiums Unpaid Dec. 31. 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 199,349.73	\$ 1,284,929.79	\$ 1,484,279.52
Health	28,209.18	136,361.68	164,570.86
Liability	59,281.63	1,045,431.24	1,144,712.87
Workmen's Collective	5,811.20	51,299.76	57,110.96
Totals	\$ 332,651.74	\$ 2,518,022.47	\$ 2,850,674.21

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 181,295.91	\$ 1,302,983.61	\$ 276,013.63	\$ 1,026,969.98
Health	27,364.78	137,206.08	32,092.41	105,113.67
Liability	140,429.19	1,004,283.68	105,324.40	898,959.28
Workmen's Collective	6,107.01	51,003.95	3,005.37	47,998.58
Totals ...	\$ 335,196.89	\$ 2,495,477.32	\$ 416,435.81	\$ 2,079,041.51

Total net cash actually received for premiums.....	\$ 2,079,041.51
Policy fees required or represented by applications.....	20,954.00
Gross interest on mortgage loans.....	\$ 29,382.71
Gross interest on collateral loans.....	1,441.67
Gross interest on bonds and dividends on stocks.....	75,163.84
Gross interest from all other sources.....	2,204.44
Total gross interest.....	108,192.66
Total income	\$ 2,208,188.17

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 436,402.73	\$ 11,324.35
Health	37,719.75	.....
Liability	329,189.97	.....
Workmen's Collective	24,721.10	.....
Totals	\$ 828,033.55	\$ 11,324.35

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 425,078.38	\$ 8,884.25	\$ 433,962.63
Health	37,719.75	282.85	38,002.60
Liability	329,189.97	106,984.04	436,174.01
Workmen's Collective..	24,721.10	.....	24,721.10
Totals	\$ 816,709.20	\$ 116,151.14	\$ 932,860.34

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 304,412.56	
Health	35,037.81	
Liability	208,857.51	
Workmen's Collective	13,199.60	
		\$ 561,507.56
Policy fees retained by agents.....		20,954.00
Stockholders for interest or dividends (amount declared during the year)		45,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		99,576.93
Salaries, traveling and all other expenses of agents not paid by commissions.....		107,126.17
Inspections (other than medical)		14,129.67
Rents		17,325.61
Taxes on real estate.....		298.66
All other taxes, licenses and insurance department fees		57,758.06
Advertising		11,541.51
Printing and stationery		16,503.16
Postage, telegraph, telephone and express.....		17,706.70
Furniture and fixtures.....		2,357.20
All other disbursements:		
Sundry small expenses	\$ 1,951.60	
		1,951.60
Total disbursements		\$ 1,906,597.17
Balance		\$ 2,621,325.26

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 25,350.00	
Mortgage loans on real estate, first liens.....	510,850.00	
Loans secured by pledge of bonds, stocks, or other collaterals	50,000.00	
Book value of bonds, excluding interest.....	1,893,760.58	
Cash in company's office.....	2,654.38	
Deposited in trust companies and banks on interest..	50,000.00	
Deposited in trust companies and banks not on interest	88,713.30	
Ledger assets		\$ 2,621,328.26

NON-LEDGER ASSETS.

Interest due, \$683.42; and accrued, \$7,117.61, on mortgages	\$ 7,801.03	
Interest due and accrued on bonds.....	17,351.70	
Interest due and accrued on other assets.....	102.33	
		\$ 25,255.06
Market value of bonds and stocks over book value.....		18,564.42

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 172,805.70	\$ 8,490.21
Health	26,078.64	1,286.14

Liability	133,829.02	6,600.17
Workmen's Collective	6,107.01	.....
Totals	\$ 338,820.37	\$ 16,376.52

355,196.89

Gross assets \$ 3,020,344.63

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....\$ 16,376.52

16,376.52

Admitted assets \$ 3,003,968.11
 Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 16,157.43	\$ 21,927.50	\$ 70,867.42
Health	1,825.57	2,724.75	5,987.33
Workmen's Collective.	325.76	634.55	1,039.66

Totals\$ 18,308.76 \$ 25,296.83 \$ 77,894.41

Resisted. Total.

Accident	\$ 36,950.00	\$ 145,912.35
Health .....	.....	10,537.65
Workmen's Collective .....	.....	2,000.00

Totals\$ 36,950.00 \$ 158,450.00

Special reserve for unpaid liability.
 losses 528,485.85

Total unpaid claims and expenses of settlement.. \$ 686,935.85

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$1,594,502.29; unearned premiums (50 per cent).....\$ 797,251.14

Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$42,525.28; unearned premiums (pro rata)..... 29,694.84

Total unearned premiums..... 826,945.98

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:

Accident	\$ 51,754.96
Health	8,692.88
Liability	31,048.33
Workmen's Collective	1,679.42

93,175.59

Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued..... 8,213.57

State, county and municipal taxes due and accrued..... 35,786.43

Return premiums and cancellations..... 15,983.87

Re-insurance 5,859.19

Other liabilities, viz.:	
Reserve for contingencies.....	\$ 50,000.00
	50,000.00
Total amount of all liabilities except capital....	\$ 1,722,900.48
Capital actually paid up in cash.....	\$ 500,000.00
Surplus over all liabilities	781,067.63
Surplus as regards policyholders.....	1,281,067.63
Total liabilities	\$ 3,003,968.11

EXHIBIT OF PREMIUMS.

	Accident.	Health.
Premiums in force December 31 of previous year, last year's statement.....	\$ 775,149.98	\$ 94,403.98
Written or renewed during the year.....	1,284,929.79	136,361.68
Totals	\$ 2,060,079.77	\$ 230,765.66
Deduct expirations and cancellations.....	1,283,930.86	130,195.26
In force at the end of the year.....	\$ 776,148.91	\$ 100,570.40
Deduct amount re-insured.....	24,865.01	.....
Net premiums in force.....	\$ 751,283.90	\$ 100,570.40
	Liability.	Workmen's Collective.
Premiums in force December 31 of previous year, last year's statement	\$ 617,150.12	\$ 16,831.02
Written or renewed during the year.....	1,045,431.24	51,299.76
Totals	\$ 1,662,581.36	\$ 68,130.78
Deduct expirations and cancellations.....	890,876.00	46,740.89
In force at the end of the year.....	\$ 771,705.36	\$ 21,389.89
Deduct amount re-insured.....	7,921.98	.....
Net premiums in force.....	\$ 763,783.38	\$ 21,389.89

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	A'mt Unearned Premium. (50 per cent.)
Accident	\$ 751,283.90 \$ 375,641.95
Health	100,570.40 50,285.20
Liability	721,258.10 360,629.05
Workmen's Collective	21,389.89 10,694.94
Totals	\$ 1,594,502.29 \$ 797,251.14

Running More Than One Year from Date of Policy—

	A'mt Unearned Premium. (Pro rata).
Liability	\$ 42,525.28 \$ 29,694.84
Totals	\$ 42,525.28 \$ 29,694.84
	Total Unearned Premiums.
Accident	\$ 751,283.90 \$ 375,641.95
Health	100,570.40 50,285.20

Liability	763,783.38	390,323.89
Workmen's Collective	21,889.89	10,694.94
<hr/>		
Totals	\$ 1,637,027.57	\$ 826,945.95

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company,	\$ 22,354,637.53
Total losses (less re-insurance) paid from organization of company..	10,434,378.57
Total dividends declared from organization of company, viz.:	
Cash	302,750.00
Stock	250,000.00
Total amount of company's stock owned by the directors at par value	104,800.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 663,590.65
Increase in above estimates during the year.....	1,544.46

Total \$ 665,135.11

Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 461,581.16
Health	34,259.62
Liability	441,099.72
Workmen's Collective	17,721.18
<hr/>	
	954,661.08

Total \$ 1,619,786.19

Deduct losses and claims paid during the year:

Losses and claims of 1907.....	\$ 340,907.45
Losses and claims of previous years.....	591,952.89
<hr/>	
	932,860.34

Losses and claims unpaid December 31, 1907..... \$ 686,935.85

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 20,000.00
Health	2,600.00
Liability	20,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 199,349.73	\$ 49,837.43	\$ 149,512.30
Health	28,209.18	7,052.29	21,156.89
Liability	99,281.63	9,431.75	89,849.88
Workmen's Collective	5,811.20	524.53	5,286.67
<hr/>			
Totals	\$ 332,651.74	\$ 66,846.00	\$ 265,805.74

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident	\$ 12,000.39	\$ 7,165.31	\$ 7,165.31
Health	835.00	699.36	699.36
Totals	\$ 12,835.39	\$ 7,864.67	\$ 7,864.67
Tax			\$ 256.71

THE TITLE GUARANTY AND SURETY COMPANY,
OF SCRANTON, PA.

Organized under the Laws of the State of Pennsylvania.
 Incorporated February 20, 1901. Commenced business April 1, 1901.
 Home Office.....516 Spruce St., Scranton, Pa.

LOUIS A. WATRES, President.
 WM. F. HALLSTEAD, Vice-President. HENRY A. KNAPP, Vice-President.
 JOHN H. LAW, Secretary. GRANT L. BELL, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....\$	800,000.00	
Amount of ledger assets (as per balance), December 31 of previous year.....		\$ 1,538,602.77
Increase of paid-up capital during the year.\$	7,000.00	
Surplus	5,250.00	
		12,250.00
Extended at		\$ 1,550,852.77

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.	
Surety	\$ 158,402.64	\$ 775,501.36	\$ 933,904.00	
Title	1,326.17	933.25	2,259.42	
Totals	\$ 159,728.81	\$ 776,434.61	\$ 936,163.42	
	Entire Deduct Gross Premiums Now in Course of Collection.	Premiums Collected During 1907.	Deduct Re-insurance Return Premiums and Cancellations.	Net Cash Actually Received for
Surety	\$ 166,966.61	\$ 766,937.39	\$ 138,150.26	\$ 628,787.13
Title	1,082.12	1,177.30	.....	1,177.30
Totals.....\$	168,048.73	\$ 768,114.69	\$ 138,150.26	\$ 629,964.43

Total net cash actually received for premiums...		\$ 629,964.43
Gross interest on mortgage loans.....	\$ 7,956.25	
Gross interest on collateral loans.....	5,177.16	
Gross interest on bonds and dividends on stocks.....	48,161.35	
Gross interest on deposits.....	935.88	
Gross interest from all other sources.....	15.44	
Gross rents from company's property, including \$3,000.00 for company's occupancy of its own buildings.....	4,200.00	
Total gross interest and rents.....		66,446.08
From other sources:		
Title department, search fees, commissions, etc.....	\$ 1,892.34	
		1,892.34
Total income		\$ 698,302.85

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Surety	\$ 243,850.59	\$ 48,672.97	
Totals	\$ 243,850.59	\$ 48,672.97	
			\$ 195,177.62
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Surety	\$ 185,482.41		
			185,482.41
Stockholders for interest or dividends (amount declared during the year).....			47,580.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			41,727.97
Salaries, traveling and all other expenses of agents not paid by commissions.....			49,607.21
Rents, including \$3,000.00 for company's occupancy of its own buildings.....			5,499.96
All other taxes, licenses and insurance department fees.			17,324.23
Legal expenses			17,847.90
Advertising			1,429.07
Printing and stationery.....			10,127.16
Postage, telegraph, telephone and express.....			6,778.80
All other disbursements:			
General expenses	\$ 48,133.31		
Premiums charged to profit and loss account.....	1,849.20		
			49,982.51
Total disbursements			\$ 628,559.93
Balance			\$ 1,620,595.69

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 90,000.00
Mortgage loans on real estate, first liens.....	134,654.05
Loans secured by pledge of bonds, stocks or other collaterals	98,225.00
Book value of bonds, excluding interest.....	1,106,424.49

Cash in company's office.....	4,206.14	
Deposited in trust companies and banks, on interest....	79,595.01	
Bills receivable	4,276.87	
Other ledger assets, viz.:		
Advances on contracts.....\$	57,152.71	
Miscellaneous assets	29,538.79	
Receiver's certificate, German Bank, Buffalo, N. Y.....	16,522.63	
		103,214.13
Ledger assets		\$ 1,620,595.69

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	1,198.55	
Interest due and accrued on bonds.....	9,784.78	
		10,983.33
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Surety	\$ 158,813.43	\$ 8,153.18
Title	458.87	623.25
Totals	\$ 159,272.30	\$ 8,776.43
		168,048.73
Gross assets		\$ 1,799,627.75

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 4,276.87	
Gross premiums in course of collection written prior to October 1, 1907.....	8,776.43	
Book value of ledger assets over market value, viz.:		
Bonds	93,289.49	
		106,342.79
Admitted assets		\$ 1,693,284.96
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Surety	\$ 4,047.34	\$ 52,358.72
Totals	\$ 4,047.34	\$ 52,358.72
	Resisted.	Total.
Surety	\$ 69,797.52	\$ 126,203.58
Expense of settlement, estimated.....		1,000.00
Totals	\$ 69,797.52	\$ 127,203.58

Total unpaid claims and expenses of settlement..	\$	127,203.58
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$589,438.69; unearned premiums (50 per cent.).....	\$	294,719.34
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$19,300.94; unearned premiums (pro rata).....		13,400.47
		<hr/>
Total unearned premiums.....		308,119.81
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Surety	\$	33,315.81
		<hr/>
		33,315.81
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000.00
State, county and municipal taxes due or accrued.....		4,079.20
Re-insurance		25,550.18
		<hr/>
Total amount of all liabilities, except capital....	\$	499,268.58
Capital actually paid up in cash.....	\$	800,000.00
Surplus over all liabilities.....		394,016.38
		<hr/>
Surplus as regards policyholders.....		1,194,016.38
		<hr/>
Total liabilities	\$	1,693,284.96

EXHIBIT OF PREMIUMS.

	Surety.	Title.
Premiums in force December 31 of previous year, last year's statement	\$ 637,480.79	\$ 3,367.69
Written or renewed during the year.....	775,501.36	933.25
		<hr/>
Totals	\$ 1,412,982.15	\$ 4,300.94
Deduct expirations and cancellations.....	711,598.51	.....
		<hr/>
In force at the end of the year.....	\$ 701,383.64	\$ 4,300.94
Deduct amount re-insured.....	96,944.95	.....
		<hr/>
Net premiums in force.....	\$ 604,438.69	\$ 4,300.94

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:			
Running One Year or Less from Date of Policy—			
		Am't Unearned	
	Premium.	(50 per cent.)	
Surety	\$ 589,438.69	\$ 294,719.34	
		<hr/>	
Totals	\$ 589,438.69	\$ 294,719.34	
Running More Than One Year from Date of Policy—			
		Am't Unearned	
	Premium.	(Pro rata).	
Surety	\$ 15,000.00	\$ 11,250.00	
Title	4,300.94	2,150.47	
		<hr/>	
Totals	\$ 19,300.94	\$ 13,400.47	
		<hr/>	
	Total	Total	
	Premiums.	Unearned	
Surety	\$ 604,438.69	\$ 305,969.34	
Title	4,300.94	2,150.47	
		<hr/>	
Totals	\$ 608,739.63	\$ 308,119.81	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	2,159,183.62
Total losses (less re-insurance) paid from organization of company..		560,622.39
Total dividends declared from organization of company, viz.: Cash..		187,665.00
Total amount of the company's stock owned by the directors at par value		338,000.00
Total amount loaned to stockholders not officers.....		52,500.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	140,202.45
Increase or decrease in above estimates during the year		15,515.22
		<hr/>
Total	\$	155,717.67
Losses and claims (less re-insurance) incurred during the year, viz.:		
Surety	\$	215,336.50
		<hr/>
		215,336.50
		<hr/>
Total	\$	371,054.17
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$	145,345.37
Losses and claims of previous years.....		98,505.22
		<hr/>
		243,850.59
		<hr/>
Losses and claims unpaid December 31, 1907.....	\$	127,203.58
Give the largest gross amount insured in any one risk in each of the following classes:		
*Surety	\$	1,202,450.00
Title		90,000.00

*This bond was written in double the amount of contract, \$601,225.00. The principal shows substantial assets of \$340,000.00 and no liabilities. Under these circumstances our executive committee did not think it necessary to secure any re-insurance. The subject-matter of the contract is construction of brick pavement.

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Surety	\$ 158,402.64	\$ 5,002.38	\$ 153,400.26
	<hr/>	<hr/>	<hr/>
Totals	\$ 158,402.64	\$ 5,002.38	\$ 153,400.26

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Incurred.
Surety	\$ 10,662.93	\$ 111.70
	<hr/>	<hr/>
Totals	\$ 10,662.93	\$ 111.70
Tax		\$ 207.72

THE TRAVELERS INDEMNITY COMPANY, OF HARTFORD, CONN.

Organized under the Laws of the State of Connecticut.

Incorporated March 25, 1903. Commenced business May 12, 1906.

Home Office.....700 Main Street, Hartford, Conn.

SYLVESTER C. DUNHAM, President.

JOHN B. LUNGER, Vice-President.

JOHN L. WAY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	500,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....	\$	311,408.32
Increase of paid-up capital during the year		250,000.00
		\$ 561,408.32
Extended at	\$	561,408.32

INCOME.

	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.	
Accident	\$ 16,470.38	\$ 4,467.22	\$ 12,003.16	
Health	585.85	105.00	480.85	
Liability	22,279.13	1,252.45	21,026.68	
Steam boiler	47,716.53	1,663.96	46,052.57	
Fly wheel	6,213.28	141.38	6,071.90	
Totals	\$ 93,265.17	\$ 7,630.01	\$ 85,635.16	
Total net cash actually received for premiums....			\$ 85,635.16	
Gross interest on mortgage loans.....			14,690.37	
Gross interest on collateral loans.....			2,495.26	
Gross interest on bonds and dividends on stocks.....			5,520.31	
Gross interest on deposits.....			522.76	
Total gross interest.....			23,228.80	
Gross profit on sale or maturity of ledger assets, viz.:				
Bonds			437.50	
			437.50	
From other sources:				437.50
Surplus paid in.....			\$ 62,500.00	
			62,500.00	
Total income			\$ 171,801.46	

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident	\$ 2,760.71	.....
Liability	4,720.73	\$ 9.00
Steam boiler	177.75	.....
Totals	\$ 7,659.19	\$ 9.00

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 2,760.71	\$ 121.41	\$ 2,882.12
Liability	4,711.73	517.67	5,229.40
Steam boiler	177.75	8.87	186.62
Totals	\$ 7,650.19	\$ 647.95	\$ 8,298.14

\$ 8,298.14

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 4,201.12
Health	168.29
Liability	4,712.27
Steam boiler	10,428.38
Fly wheel	1,301.01

20,311.07

Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....	7,098.25
Salaries, traveling and all other expenses of agents not paid by commissions.....	7,571.32
Inspections (other than medical).....	14,859.80
Rents	1,557.50
All other taxes, licenses and insurance department fees	3,270.36
Advertising	1,960.38
Printing and stationery.....	4,401.59
Postage, telegraph, telephone and express.....	685.30
Furniture and fixtures.....	945.33
All other disbursements:	
Miscellaneous expense	\$ 76.05
Periodicals and books.....	30.95

107.00

Total disbursements \$ 71,566.04

Balance \$ 661,643.74

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 408,480.00
Loans secured by pledge of bonds, stocks or other collaterals	67,500.00
Book value of bonds, excluding interest.....	139,530.75
Deposited in trust companies and banks on interest.....	46,132.99

Ledger assets \$ 661,643.74

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	3,372.07	
Interest due and accrued on bonds.....		1,726.35	
Interest due and accrued on collateral loans.....		815.79	
			\$ 5,914.21
Gross assets	\$		667,557.95

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value, viz.:			
Bonds	\$	3,817.00	
			\$ 3,817.00
Admitted assets	\$		663,740.95
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.	Total.
Health		\$ 87.50	\$ 87.50
Steam boiler	\$ 150.00		150.00
Totals	\$ 150.00	\$ 87.50	\$ 237.50
Net unpaid claims, except liabil- ity claims.....	\$ 150.00	\$ 87.50	\$ 237.50
Special reserve for unpaid liability losses.....			250.92
Property damage			4,245.00
Total unpaid claims and expenses of settlement...			\$ 4,733.42
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$35,943.46; unearned premiums, 50 per cent.....		\$	17,971.74
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of pol- icy, \$46,343.66; unearned premiums, pro rata.....			38,636.27
Total unearned premiums.....			56,608.01
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			2,000.00
State, county and municipal taxes due and accrued.....			1,000.00
Total amount of all liabilities, except capital.....			\$ 64,341.43
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		99,399.52	
Surplus as regards policyholders.....			599,399.52
Total liabilities			\$ 663,740.95

EXHIBIT OF PREMIUMS.

	Accident.	Health.	
Premiums in force December 31 of previous year, last year's statement	\$ 3,979.35	\$ 134.25	
Written or renewed during the year.....	16,470.38	585.85	
Totals	\$ 20,449.73	\$ 720.10	
Deduct expirations and cancellations.....	9,724.91	220.10	
In force at the end of the year.....	\$ 10,724.82	\$ 500.00	
	Liability.	Steam Boiler.	Fly Wheel.
Written or renewed during the year.....	\$ 22,279.13	\$ 47,716.53	\$ 6,213.28
Deduct expirations and cancellations.....	3,575.21	1,385.63	185.80
In force at the end of the year.....	\$ 18,703.92	\$ 46,330.90	\$ 6,027.48

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

	Am't Unearned Premium. (50 per cent.)	
Running One Year or Less from Date of Policy—		
Accident	\$ 10,409.82	\$ 5,204.91
Health	500.00	250.00
Liability	18,655.32	9,327.66
Steam boiler	5,318.83	2,659.42
Fly wheel	1,059.49	529.75
Totals	\$ 35,943.46	\$ 17,971.74
Running More Than One Year from Date of Policy—		
		Am't Unearned Premium. (pro rata).
Accident	\$ 315.00	\$ 299.25
Liability	48.60	40.50
Steam boiler	41,012.07	34,156.53
Fly wheel	4,967.99	4,139.99
Totals	\$ 46,343.66	\$ 38,636.27
	Total Premiums.	Total Unearned Premiums.
Accident	\$ 10,724.82	\$ 5,504.16
Health	500.00	250.00
Liability	18,703.92	9,368.16
Steam boiler	46,330.90	36,815.95
Fly wheel	6,027.48	4,669.74
Totals	\$ 82,287.12	\$ 56,608.01

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 89,841.48
Total losses (less re-insurance) paid from organization of company...	7,650.19
Total amount of company's stock owned by the directors at par value	4,500.00
Total amount loaned to the directors or other officers.....	10,000.00

Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 2,760.71	
Health	87.50	
Liability	9,207.65	
Steam boiler	327.75	
<hr/>		
Total		\$ 12,383.61
Deduct losses and claims paid during the year:		
Losses and claims of 1907.....	\$ 7,650.19	
<hr/>		
		7,650.19
Losses and claims unpaid December 31, 1907, per liabilities		\$ 4,733.42
Largest gross amount insured in any one risk in each of the following classes:		
Accident	\$ 10,000.00	
Health	250.00	
Liability	10,000.00	
Steam boiler	50,000.00	
Fly wheel	20,000.00	

COLORADO BUSINESS DURING THE YEAR.

		Gross Premiums Received on Risks Written or Renewed During the Year.
Liability	\$ 239.90	
<hr/>		
Total	\$ 239.90	
Tax		4.80

**THE TRAVELERS INSURANCE COMPANY, OF
HARTFORD, CONN.**

Organized under the Laws of the State of Connecticut.

Incorporated June 17, 1863. Commenced business April 1, 1864.

Home Office.....700 Main Street, Hartford, Connecticut.

SYLVESTER C. DUNHAM, President.

JOHN B. LUNGER and JOHN L. WAY, Vice-Presidents.

LOUIS F. BUTLER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,000,000.00
Amount of ledger assets (as per balance), December 31 of previous year	10,926,414.40

INCOME.

	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.	
Accident	\$ 3,429,345.09	\$ 250,008.64	\$ 3,179,336.45	
Health	334,700.78	25,330.25	309,370.53	
Liability	5,397,070.94	351,311.03	5,045,759.91	
Totals	\$ 9,161,116.81	\$ 626,649.92	\$ 8,534,466.89	
Total net cash actually received for premiums.....				\$ 8,534,466.89
Gross interest on collateral loans.....			\$ 3,057.97	
Gross interest on bonds and dividends on stocks.....			494,027.64	
Gross interest on deposits.....			34,250.85	
Gross interest from all other sources.....			1,554.07	
Total gross interest.....				532,890.53
Gross profit on sale or maturity of ledger assets:				
Bonds			\$ 51,476.79	
Stocks			50,000.00	
Total income				\$ 9,168,834.21

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Accident	\$ 1,320,338.03	\$ 17,841.36	
Health	142,327.47	2,918.58	
Liability	1,487,391.86	.....
Totals	\$ 2,950,057.36	\$ 20,759.94	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident	\$ 1,302,496.67	\$ 19,930.78	\$ 1,322,427.45
Health	139,408.89	61.60	139,470.49
Liability	1,487,391.86	892,795.56	2,380,187.42
Totals	\$ 2,929,297.42	\$ 912,787.94	\$ 3,842,085.36
			\$ 3,842,085.36
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Accident			\$ 946,252.35
Health			78,566.71
Liability			1,137,019.80
Totals			2,161,838.86
Stockholders for interest or dividends (amount declared during the year).....			250,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employees.....			286,360.75
Salaries, traveling and all other expenses of agents not paid by commissions.....			378,747.17

Salaries, traveling and all other expenses of pay roll auditors		79,268.29
Medical examiners' fees and salaries.....		26,002.83
Inspections (other than medical).....		114,696.98
Rents, including \$47,551.07 for company's occupancy of its own buildings.....		102,105.25
Taxes on capital stock.....		67,430.00
All other taxes, licenses and insurance department fees		133,059.66
Legal expenses		5,042.06
Advertising		38,170.50
Printing and stationery.....		62,795.20
Postage, telegraph, telephone and express.....		60,755.63
Furniture and fixtures.....		94,739.13
Gross loss on sale or maturity of ledger assets:		
Bonds	\$ 6,376.44	
Stocks	22,539.99	
		<hr/>
		28,916.43
All other disbursements:		
Miscellaneous items		32,464.51
Profit and loss.....		338.46
		<hr/>
Total disbursements	\$ 7,764,817.07	
		<hr/>
Balance	\$ 12,330,431.54	

LEDGER ASSETS.

Loans secured by pledge of bonds, stocks or other collaterals	\$ 1,339,522.54	
Book value of bonds, excluding interest, \$7,030,\$41.81; and book value of stocks, \$3,165,269.01.....	10,196,110.82	
Cash in company's office.....	5,695.00	
Deposited in trust companies and banks on interest....	670,785.38	
Deposited in trust companies and banks not on interest	62,207.07	
Bills receivable	7,467.08	
Other ledger assets:		
Agents' debit balances.....	48,643.65	
		<hr/>
Ledger assets	\$ 12,330,431.54	

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 102,122.54	
Interest due and accrued on collateral loans.....	21,280.77	
		<hr/>
	\$ 123,403.31	
		<hr/>
Gross assets	\$ 12,453,834.85	

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 7,467.08	
Agents' debit balances.....	48,643.65	
Book value of ledger assets over market value:		
Bonds	614,181.81	
Stocks	5,906.14	
		<hr/>
	\$ 676,198.68	
		<hr/>
Admitted assets	\$ 11,777,636.17	

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Reported, Proofs Not Received.
Accident	\$ 2,914.21	\$ 101,145.00	\$ 132,485.97
Health	203.21	.....	22,452.50
Totals	\$ 3,117.42	\$ 101,145.00	\$ 154,938.47
		Resisted.	Total.
Accident		\$ 36,600.00	\$ 273,145.18
Health .....		.....	22,655.71
Totals		\$ 36,600.00	\$ 295,800.89
Special reserve for unpaid liability losses.....			4,018,122.43
Total unpaid claims and expenses of settlement..			\$ 4,313,923.32
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$5,691,691.67; unearned premiums (50 per cent.).....			\$ 2,845,845.84
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$249,133.91; unearned premiums (pro rata).....			538,447.90
Total unearned premiums.....			3,384,293.74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued			25,000.00
State, county and municipal taxes due or accrued.....			50,000.00
Special reserves			158,394.98
Total amount of all liabilities except capital.....			\$ 7,941,612.04
Capital actually paid up in cash.....		\$ 1,000,000.00	
Surplus over all liabilities.....		2,836,024.13	
Surplus as regards policyholders.....			3,836,024.13
Total liabilities			\$ 11,777,636.17

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of previous year, last year's statement.....	\$ 2,244,169.84	\$ 267,290.67	\$ 2,956,560.85
Written or renewed during the year.....	3,429,345.09	334,700.78	5,397,070.94
Totals	\$ 5,673,514.93	\$ 601,991.45	\$ 8,353,631.79
Deduct expirations and cancellations.....	3,217,395.92	315,471.61	5,128,907.50
In force at the end of the year.....	\$ 2,456,119.01	\$ 286,519.84	\$ 3,224,724.29
Deduct amount re-insured.....	23,718.12	2,819.44	.....
Net premiums in force.....	\$ 2,432,400.89	\$ 283,700.40	\$ 3,224,724.29

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Am't Unearned Premium. (50 per cent.)
Accident	\$ 2,414,191.43
Health	283,700.40
Liability	2,993,799.84
Totals	\$ 5,691,691.67

\$ 2,845,845.84

Running More Than One Year from Date of Policy—		Am't Unearned	
	Premium.	(Pro rata).	
Accident	\$ 18,209.46	\$	427,572.90
Liability	230,924.45		110,875.00
<hr/>		<hr/>	
Totals	\$ 249,133.91	\$	538,447.90

	Total	Total
	Premiums.	Unearned
		Premiums.
Accident	\$ 2,432,400.89	\$ 1,634,668.62
Health	283,700.40	141,850.20
Liability	3,224,724.29	1,607,774.92
<hr/>		<hr/>
Totals	\$ 5,940,825.58	\$ 3,384,293.74

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 99,495,330.80
Total losses (less re-insurance) paid from organization of company..	40,975,137.42
Total dividends declared from organization of company, viz.:	
Cash	3,683,000.00
Stock	600,000.00
Total amount of the company's stock owned by the directors at par value	83,300.00
Total amount loaned to the directors or other officers.....	39,600.00
Loaned to stockholders not officers.....	161,850.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 3,968,976.92
Decrease in above estimates during the year.....	53,456.47
<hr/>	
Total	\$ 3,915,520.45
Losses and claims (less re-insurance) incurred during the year, viz.:	
Accident	\$ 1,335,155.68
Health	131,828.55
Liability	2,773,504.00
<hr/>	
	4,240,488.23
<hr/>	
Total	\$ 8,156,008.68
Deduct losses and claims paid during the year:	
Losses and claims of 1907.....	\$ 3,773,360.83
Losses and claims of previous years.....	68,724.53
<hr/>	
	3,842,085.36
<hr/>	
Losses and claims unpaid December 31, 1907.....	\$ 4,313,923.32
Give the largest gross amount insured in any one risk in each of the following classes:	
Accident	\$ 100,000.00
Health	250.00
Liability	50,000.00

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident	\$ 89,258.29	\$ 52,384.18
Health	3,767.85	2,759.59
Liability	37,430.32	3,564.45
Totals	\$ 130,456.46	\$ 58,708.22
Tax		\$ 3,822.11

UNION HEALTH AND ACCIDENT COMPANY,
OF DENVER. COLO.

Organized under the Laws of the State of Colorado.

Incorporated November 2, 1906. Commenced business December 29, 1906.

Home Office....57-58-59-60-61 Arapahoe Building, 1622 Arapahoe St., Denver, Colo.

OFFICERS:

F. S. MOORE, President.

J. S. McCLEERY, Secretary.

B. F. MOORE, Treasurer.

O. M. MOORE, Vice-President.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 100,000.00
Amount of ledger assets (as per balance), December 31 of previous year	152,622.88

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.	
Accident	} \$ 2,924.40	\$ 80,910.73	\$ 83,835.13	
Health.....				
Totals	\$ 2,924.40	\$ 80,910.73	\$ 83,835.13	
	Entire Deduct Gross Premiums Now in Course of Collection.	Gross Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	} \$ 1,979.25	\$ 81,855.88	\$ 7,558.75	\$ 74,297.15
Health.....				
Totals ...	\$ 1,979.25	\$ 81,855.88	\$ 7,558.75	\$ 74,297.15

Total net cash actually received for premiums....	\$	74,297.13
Policy fees required or represented by applications.....		22,995.00
Gross interest on mortgage loans.....\$	1,994.97	
Gross interest on deposits.....	4,585.68	
		<hr/>
Total gross interest		6,580.65
From other sources:		
Commission profit on real estate loans.....\$	132.00	
		<hr/>
		132.00
		<hr/>
Total income	\$	104,004.78

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Net Amount Paid Policy- holders for Losses.	Total.
Accident .....	. \$ 23,066.05	\$ 23,066.05	\$ 23,066.05
Health.....			
		<hr/>	<hr/>
Totals	\$ 23,066.05	\$ 23,066.05	\$ 23,066.05
			\$ 23,066.05
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Accident and health			\$ 16,286.72
			<hr/>
			16,286.72
Policy fees retained by agents			22,995.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes... ..			12,235.00
Salaries, traveling and all other expenses of agents not paid by commissions			264.50
Medical examiners' fees and salaries			98.00
Inspections (other than medical).....			103.00
Rents			1,069.00
All other taxes, licenses and insurance department fees.			1,884.03
Legal expenses			272.50
Advertising			375.32
Printing and stationery			985.95
Postage, telegraph, telephone and express.....			1,096.47
All other disbursements:			
Traveling and general expense		\$ 600.00	
Collections		2,534.24	
Dividends to policyholders.....		2,332.55	
		<hr/>	<hr/>
			5,466.79
			<hr/>
Total disbursements			\$ 86,198.33
			<hr/>
Balance			\$ 170,429.33

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	57,675.00
Book value of stocks	12,000.00
Cash in company's office.....	248.15
Deposited in trust companies and banks on interest....	91,085.15

Deposited in trust companies and banks not on interest.	7,519.58	
Net agents' debit balances.....	729.20	
Other ledger assets, viz.:		
Furniture and fixtures	1,172.25	
		<hr/>
Ledger assets		\$ 170,429.33

NON-LEDGER ASSETS.

Interest due, \$5.25, and accrued, \$910.63, on mortgages..\$	915.94	
Interest due and accrued on other assets, bank account.	21.70	
		<hr/>
		\$ 937.64
Gross premiums in course of collection, viz.:		
	On Policies or Renewals Issued Subsequent to Dec. 1, 1907.	
Accident and health	\$ 1,979.25	
		<hr/>
Totals		1,979.25
		<hr/>
Gross assets		\$ 173,346.22

DEDUCT ASSETS NOT ADMITTED.

Net agents' debit balances	\$ 729.20	
Furniture and fixtures	1,172.25	
With defunct Denver Savings Bank.....	1,505.56	
		<hr/>
		\$ 3,407.01
		<hr/>
Admitted assets		\$ 169,939.21
Stocks and bonds valued according to market prices of December 31, 1907.		

LIABILITIES.

Losses and claims:			
	In Process of Adjustment.	Reported, Proofs Not Received.	Total.
Accident and health....\$	214.50	\$ 2,333.45	\$ 2,547.95
	<hr/>	<hr/>	<hr/>
Totals	\$ 214.50	\$ 2,333.45	\$ 2,547.95
Total unpaid claims and expenses of settlement..			\$ 2,547.95
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$4,831.35; unearned premiums (50 per cent.).....\$			2,415.67
			<hr/>
Total unearned premiums.....			2,415.67
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident and health.....\$			386.67
			<hr/>
			386.67
Advance premiums (100 per cent.).....			2,398.95
			<hr/>
Total amount of all liabilities, except capital....			\$ 7,749.24

Capital actually paid up in cash.....	\$ 100,000.00	
Surplus over all liabilities.....	62,189.97	
		162,189.97
Surplus as regards policyholders.....		162,189.97
Total liabilities	\$	169,939.21

EXHIBIT OF PREMIUMS.

		Health and Accident.
Premiums in force December 31 of last year's statement.....	\$ 7,465.15	
Written or renewed during the year.....	80,910.73	
		88,375.88
Totals	\$	88,375.88
Deduct expirations and cancellations.....		83,544.53
		4,831.35
In force at the end of the year.....	\$	4,831.35
Net premiums in force.....	\$	4,831.35

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—		
	Am't Unearned Premium. (50 per cent.)	
Accident and health.....	\$ 4,831.35	\$ 2,415.67
		2,415.67
Totals	\$ 4,831.35	\$ 2,415.67
	Total Premiums.	Total Unearned Premiums.
Accident and health.....	\$ 4,831.35	\$ 2,415.67
		2,415.67
Totals	\$ 4,831.35	\$ 2,415.67

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums received from organization of company).....	\$	74,297.13
Total losses (less re-insurance) paid from organization of company.....		23,066.05
Total amount of company's stock owned by the directors at par value		50,999.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 3,398.00	
Increase or decrease in above estimates during the year	989.70	
		4,387.70
Total		4,387.70
Losses and claims (less re-insurance) incurred during the year, viz.:		
Accident and health.....		21,226.30
		25,614.00
Total	\$	25,614.00
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$ 18,678.35	
Losses and claims of previous years.....	4,387.70	
		23,066.05
Losses and claims unpaid December 31, 1907.....	\$	2,547.95
Give the largest gross amount insured in any one risk in each of the following classes:		
Accident and health.....	\$	800.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident and health	\$ 2,924.40	\$ 731.10	\$ 2,193.30
Totals	\$ 2,924.40	\$ 731.10	\$ 2,193.30

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident and health	\$ 22,898.95	\$ 7,205.25	\$ 6,127.50
Totals	\$ 22,898.95	\$ 7,205.25	\$ 6,127.50
Tax			458.00

UNITED STATES CASUALTY COMPANY, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated May 2, 1895.

Commenced business May 3, 1895.

Home Office.....141 Broadway, New York, N. Y.

BENJAMIN F. TRACY, President. PERRY BELMONT, Vice-President.
EDSON S. LOTT, Secretary and General Manager.
GEORGE H. PRENTISS, Treasurer. D. G. LUCKETT, Assistant Secretary.
GEORGE W. LINCH, Assistant Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 400,000.00
Amount of ledger assets (as per balance), December 31 of previous year	1,919,598.57

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident	\$ 46 277.67	\$ 734,920.38	\$ 781,198.05
Health	22,228.21	254,010.07	276,238.28
Liability	60,966.84	579,539.35	640,506.19
Steam boiler	2,891.17	51,023.13	53,919.30

Burglary and theft.....	2,514.84	37,122.89	39,637.73
Sprinkler	5,315.68	48,367.81	53,683.49
Workmen's collective.....	418.48	7,993.90	8,412.38

Totals\$ 140,612.89 \$ 1,712,982.53 \$ 1,853,595.42

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident\$	33,081.31	\$ 745,116.74	\$ 217,871.81	\$ 527,244.93
Health	15,300.35	260,937.93	102,455.61	158,482.32
Liability	68,350.24	572,155.95	124,914.03	447,241.92
Steam boiler....	4,213.50	49,705.80	14,449.35	35,256.45
Burglary and theft.....	4,573.57	35,064.16	4,980.71	30,083.45
Sprinkler	5,776.13	47,907.36	13,091.31	34,816.05
Workmen's col- lective.....	3,000.47	5,411.91	1,369.67	4,042.24
Totals.....\$	137,295.57	\$ 1,716,299.85	\$ 479,132.49	\$ 1,237,167.36

Total net cash actually received for premiums.... \$ 1,237,167.36

Gross interest on mortgage loans.....\$ 3,389.57

Gross interest on bonds and dividends on stocks..... 69,223.81

Gross interest on deposits..... 4,573.39

Total gross interest and rents..... 77,186.77

Total income \$ 1,314,354.13

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident\$	166,878.26	\$ 6,342.05
Health	68,975.06	224.98
Liability	181,470.33	3,139.29
Steam boiler.....	900.97	299.76
Burglary and theft.....	10,932.26	.....
Sprinkler	7 456.35	135.93
Workmen's collective	2,730.90	23.88
Totals\$	439,344.13	\$ 10,165.89

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident\$	160,536.21	\$ 24,680.91	\$ 185,217.12
Health	68,750.08	5,827.12	74,577.20
Liability	178,331.04	43,416.19	221,747.23
Steam boiler.....	601.21	678.70	1,279.91
Burglary and theft....	10,932.26	724.57	11,656.83
Sprinkler	7,320.42	1,088.31	8,408.73
Workmen's collective..	2,707.02	2,163.25	4,870.27
Totals\$	429,178.24	\$ 78,579.05	\$ 507,757.29

\$ 507,757.29

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident	\$ 158,418.11	
Health	47,901.76	
Liability	114,626.44	
Steam boiler	8,583.86	
Burglary and theft.....	8,231.60	
Sprinkler	9,235.25	
Workmen's collective	1,017.39	
		348,014.41
Stockholders for interest or dividends (amount declared during the year).....		39,960.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....		103,797.39
Salaries, traveling and all other expenses of agents not paid by commissions.....		32,144.49
Inspections (other than medical).....		18,618.99
Rents		16,992.12
Taxes on real estate.....		40.38
All other taxes, licenses and insurance department fees.		26,173.55
Legal expenses		1,063.00
Advertising		1,833.30
Printing and stationery.....		20,595.71
Postage, telegraph, telephone and express.....		9,450.80
Furniture and fixtures.....		8,627.22
All other disbursements:		
Miscellaneous	\$ 10,199.24	
Profit and loss (premiums uncollectible).....	607.31	
		10,806.55
Total disbursements	\$ 1,145,875.20	
Balance	\$ 2,088,077.50	

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 5,000.00	
Mortgage loans on real estate, first liens.....	153,000.00	
Book value of bonds, excluding interest, \$1,107,293.36, and book value of stocks, \$733,200.00.....	1,840,493.36	
Cash in company's office.....	15,926.62	
Deposited in trust companies and banks, on interest....	24,591.96	
Deposited in trust companies and banks, not on interest	48,721.49	
Bills receivable	344.07	
Ledger assets	\$ 2,088,077.50	

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 2,366.38	
Interest due and accrued on bonds.....	9,394.88	
		\$ 11,761.26

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Accident	\$ 36 081.31	.....
Health	15,300. 5	.....

Liability	68,290.25	\$	59.99
Steam boiler	4,205.15		8.35
Burglary and theft.....	4,573.57		.....
Sprinkler	5,776.13		.....
Workmen's collective.....	3,000.47		.....
Totals	\$ 137,227.23	\$	68.34

137,295.57

Gross assets \$ 2,237,134.33

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$	344.07
Gross premiums in course of collection written prior to October 1, 1907.....		68.34
Book value of ledger assets over market value.....		365,628.36
Reserve for re-insurance in companies not admitted in New York		11,288.90

377,329.67

Admitted assets \$ 1,859,804.66
Stocks and bonds valued according to market price of December 31, 1907.

LIABILITIES.

Losses and claims:

	Reported, Proofs		Total.
	Not Received.	Resisted.	
Accident	\$ 35,962.00	\$ 13,800.00	\$ 49,762.00
Health	7,430.00	625.00	8,055.00
Steam boiler	50.00	100.00	150.00
Burglary and theft....	1,365.00	200.00	1,565.00
Sprinkler	725.00	.....	725.00
Workmen's collective..	275.00	.....	275.00
Totals	\$ 45,807.00	\$ 14,725.00	\$ 60,532.00

Net unpaid claims,
except liability

claims\$ 45,807.00 \$ 14,725.00 \$ 60,532.00

Special reserve for unpaid liability losses..... 124,470.64

Total unpaid claims and expenses of settlement..

\$ 185,002.64

Gross premiums (less re-insurance) upon all unexpired
risks running one year or less from date of policy,
\$1,107,809.72; unearned premiums (50 per cent.).....\$ 553,904.86
Gross premiums (less re-insurance) upon all unexpired
risks running more than one year from date of
policy, \$129,050.27; unearned premiums (pro rata)..... 65,461.23

Total unearned premiums.....

619,366.09

Commissions, brokerage and other charges due or to
become due to agents or brokers on policies issued
subsequent to October 1, 1907, viz.:

Accident	\$	10,102.77
Health		4,284.10
Liability		19,121.27
Steam boiler		1,177.44
Burglary and theft.....		1,280.60

Sprinkler	1,617.32	
Workmen's collective	840.13	
		38,423.63
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		6,516.21
State, county and municipal taxes due or accrued.....		20,000.00
Dividends due stockholders (that is, declared but not paid)		10,040.00
Re-insurance		5,456.09
Additional special reserve for losses.....		100,000.00
Total amount of all liabilities, except capital.....	\$	984,804.66
Capital actually paid up in cash.....	\$ 400,000.00	
Surplus over all liabilities.....	475,000.00	
Surplus as regards policyholders.....		875,000.00
Total liabilities	\$	1,859,804.66

EXHIBIT OF PREMIUMS.

	Accident.	Health.	Liability.
Premiums in force December 31 of previous year, last year's statement.....	\$ 484,019.79	\$ 172,847.14	\$ 393,329.63
Written or renewed during the year.....	734,920.38	254,010.07	579,539.35
Totals	\$ 1,218,940.17	\$ 426,857.21	\$ 972,868.98
Deduct expirations and cancellations.....	724,171.97	261,188.57	548 119.11
In force at the end of the year.....	\$ 494,768.20	\$ 165,668.64	\$ 424,749.87
Deduct amount re-insured.....			5,338.03
Net premiums in force.....	\$ 494,768.20	\$ 165,668.64	\$ 419,361.84

	Steam Boiler.	Burglary and Theft.	Sprinkler.	Workmen's Collective.
Premiums in force December 31 of previous year, last year's statement	\$ 74,153.86	\$ 24,691.44	\$ 33,411.01	\$ 5,529.88
Written or renewed during the year	51,028.13	37,122.89	48,367.81	7 993.90
Totals	\$ 125,181.99	\$ 61,814.33	\$ 81,778.82	\$ 13,523.78
Deduct expirations and cancellations	48,327.92	24,468.37	43,454.04	8,851.45
In force at the end of the year	\$ 76,854.07	\$ 37,345.96	\$ 38,324.78	\$ 4,672.33
Deduct amount re-insured...		135.83		
Net premiums in force.\$	76,854.07	\$ 37,210.13	\$ 38,324.78	\$ 4,672.33

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

	Premium.	Am't Unearned (50 per cent.)
Accident	\$ 494,768.20	\$ 247,384.10
Health	165,668.64	82,834.32
Liability	357,788.61	178,894.30
Steam boiler	17,017.94	8,508.97

Burglary and theft.....	29,569.22	14,784.61
Sprinkler	38,324.78	19,162.39
Workmen's collective	4,672.33	2,336.17

Totals\$ 1,107,809.72 \$ 553,904.86
 Running More Than One Year from Date of Policy— Am't Unearned

	Premium.	(Pro rata).
Liability	\$ 61,573.23	\$ 29,968.90
Steam boiler	59,836.13	31,176.78
Burglary and theft.....	7,640.91	4,315.55

Totals\$ 129,050.27 \$ 65,461.23

	Total	Total
	Premiums.	Premiums.
Accident	\$ 494,768.20	\$ 247,384.10
Health	165,668.64	82,834.32
Liability	419,361.84	208,863.20
Steam boiler	76,854.07	39,685.75
Burglary and theft.....	37,210.13	19,100.16
Sprinkler	38,324.78	19,162.39
Workmen's collective	4,672.33	2,336.17
Totals	\$ 1,236,859.99	\$ 619,366.09

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 11,266,730.13
Total losses (less re-insurance) paid from organization of company..	4,305,338.61
Total dividends declared from organization of company, viz.: Cash..	72,500.00
Total amount of the company's stock owned by the directors at par value	123,790.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 262,937.30
Decrease in above estimates during the year.....	62,254.16

Total\$ 200,683.14

Losses and claims (less re-insurance) incurred during the year, viz.:

Accident	\$ 204,052.97
Health	72,595.03
Liability	187,652.90
Steam boiler	1,329.91
Burglary and theft.....	13,134.83
Sprinkler	9,115.32
Workmen's collective	4,195.83

492,076.79

Total\$ 692,759.93

Deduct losses and claims paid during the year, viz.:

Losses and claims of 1907.....	\$ 365,518.47
Losses and claims of previous years.....	142,238.82

507,757.29

Losses and claims unpaid December 31, 1907..... \$ 185,002.64

Give the largest gross amount insured in any one risk in each of the following classes:

Accident	\$ 20,000.00
Health	5,200.00
Liability	20,000.00

Steam boiler	25,000.00
Burglary and theft.....	5,000.00
Sprinkler	20,000.00
Workmen's collective	10,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident	\$ 46,277.67	\$ 14,037.35	\$ 32,240.32
Health	22,228.21	8,573.30	13,654.91
Liability	60,966.84	5,118.63	55,848.21
Steam boiler	2,891.17	360.54	2,530.63
Burglary and theft.....	2,514.84	305.00	2,209.84
Sprinkler	5,315.63	490.00	4,825.63
Workmen's collective	418.48	.....	418.48
Totals	\$ 140,612.89	\$ 28,884.82	\$ 111,728.07

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Accident	\$ 15,127.06	\$ 5,369.97
Health	4,212.55	2,311.24
Liability	375.00	.....
Steam boiler	1,060.00	.....
Burglary and theft.....	12.50	.....
Sprinkler	393.25	.....
Totals	\$ 21,180.36	\$ 7,681.21
Tax .....	.....	\$ 423.61

UNITED STATES FIDELITY AND GUARANTY COMPANY, OF BALTIMORE, MD.

Organized under the Laws of the State of Maryland.
 Incorporated March 19, 1896. Commenced business August 1, 1896.
 Home Office.....German, Calvert and Mercer Streets, Baltimore, Md.

JOHN R. BLAND, President.
 Vice-Presidents:
 J. KEMP BARTLETT, GEO. R. CALLIS, RICHARD D. LANG,
 CHAS. O. SCULL.
 GEO. R. CALLIS, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 1,700,000.00
Amount of ledger assets (as per balance), December 31 of previous year	3,417,366.01

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity and surety.....	\$ 314,155.20	\$ 2,633,114.47	\$ 2,947,269.67
Burglary and theft.....	52,033.05	362,363.02	414,396.07
Totals	\$ 366,188.25	\$ 2,995,477.49	\$ 3,361,665.74

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity and surety	\$ 357,258.93	\$ 2,590,010.74	\$ 327,151.10	\$ 2,262,859.64
Burglary and theft	53,020.63	361,375.44	95,838.61	265,536.83
Totals.....	\$ 410,279.56	\$ 2,951,386.18	\$ 422,989.71	\$ 2,528,396.47

Total net cash actually received for premiums....	\$ 2,528,396.47
Gross interest on mortgage loans.....	492.71
Gross interest collateral loans.....	6,495.08
Gross interest on bonds and dividends on stocks.....	75,427.60
Gross interest on deposits.....	8,622.13
Gross interest from all other sources.....	148.06
Gross rents from company's property, including \$20,000.00 for company's occupancy of its own buildings.....	35,815.30
Total gross interest and rents.....	127,000.88
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$ 913.58
Gross increase in book value of ledger assets, viz.:	913.58
Real estate	\$ 6,714.38
From all other sources:	6,714.38
Department guaranteed attorneys.....	\$ 36,108.85
Total income	\$ 2,699,134.16

DISBURSEMENTS.

As shown by the books at the Home Office at the close of business, December 31, 1907:

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Fidelity and surety.....	\$ 920,807.58	\$ 157,205.41
Burglary and theft.....	73,380.65	3,286.49
Totals	\$ 994,188.23	\$ 160,491.90

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity and surety.....\$	763,602.17	\$ 93,849.36	\$ 857,451.53
Burglary and theft.....	70,094.16	7,986.42	78,080.58
<hr/>			
Totals	\$ 833,696.33	\$ 101,835.78	\$ 935,532.11
			\$ 935,532.11
Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:			
Fidelity and surety.....\$			450,275.12
Burglary and theft.....			69,039.58
<hr/>			
			519,314.70
Stockholders for interest or dividends (amount declared during the year)			119,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			214,685.94
Salaries, traveling and all other expenses of agents not paid by commissions.....			269,483.36
Inspections (other than medical).....			12,217.94
Rents, including \$20,000.00 for company's occupancy of its own buildings.....			46,221.47
Repairs and expenses (other than taxes) on real estate			10,869.82
Taxes on real estate.....			8,750.56
All other taxes, licenses and insurance department fees			67,688.25
Legal expenses			39,200.45
Advertising			31,496.65
Printing and stationery, including cost and maintenance of printing plant.....			44,497.65
Postage, telegraph, telephone and express.....			55,578.87
Furniture and fixtures.....			7,759.11
Gross loss on sale or maturity of ledger assets, viz.:			
Real estate			2,700.32
All other disbursements:			
Traveling expenses, Home Office account.....\$			4,677.16
General miscellaneous expenses.....			30,259.31
<hr/>			
			34,936.47
Total disbursements			\$ 2,419,933.67
<hr/>			
Balance			\$ 3,696,566.50

LEDGER ASSETS.

As shown by the books of the Home Office at close of business, December 31, 1907:

Book value of real estate, unincumbered.....\$	517,403.88
Mortgage loans on real estate, first liens.....	11,750.00
Loans secured by pledge of bonds, stocks or other collaterals	124,585.00
Book value of bonds, excluding interest, \$2,201,201.24; and book value of stocks, \$249,555.65.....	2,450,756.89
Cash and checks in company's office.....	39,003.21
Deposited in trust companies and banks on interest....	263,280.41
Deposited in trust companies and banks not on interest	130,524.35

Other ledger assets, viz.:

Due by United States government under construction contracts	\$ 115,737.26	
Due for subscriptions, department guaranteed attorneys	43,525.50	
		159,262.76
Ledger assets		\$ 3,696,566.50

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$ 136.66
Interest due and accrued on bonds.....	28,152.00
Interest due and accrued on collateral loans.....	1,353.72
Interest due and accrued on other assets.....	750.00
Rents due and accrued on company's property or lease	499.99
	\$ 30,892.37

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity and surety.....	\$ 327,058.29	\$ 30,200.64
Burglary and theft.....	52,517.41	503.22
Totals	\$ 379,575.70	\$ 30,703.86
		410,279.56
Gross assets		\$ 4,137,738.33

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 30,703.86
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	\$ 196,321.28
Reserve held for account Munich Re-insurance Co.	3,557.94
	199,879.22
	\$ 230,583.08
Admitted assets	\$ 3,907,155.35
Stocks and bonds valued according to market price of December 31, 1907.	

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Resisted.	Total.
Fidelity and surety.....	\$ 217,527.28	\$ 262,413.04	\$ 479,940.32
Burglary and theft.....	6,440.92	2,950.00	9,390.92
Totals	\$ 223,968.20	\$ 265,363.04	\$ 489,331.24
Net unpaid claims, except liability claims.....	\$ 223,968.20	\$ 265,363.04	\$ 489,331.24

Total unpaid claims and expenses of settlement...		\$ 489,331.24
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$2,283,306.64; unearned premiums, 50 per cent.....	\$ 1,141,653.33	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$478,140.23; unearned premiums, pro rata.....	251,591.67	
<hr/>		
Total unearned premiums.....		1,393,245.00
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:		
Fidelity and surety.....	\$ 67,046.95	
Burglary and theft.....	13,654.53	
<hr/>		
		80,701.48
State, county and municipal taxes due or accrued.....		30,492.41
Return premiums		6,470.98
Re-insurance		4,618.20
<hr/>		
Total amount of all liabilities, except capital.....	\$ 2,004,859.31	
Capital actually paid up in cash.....	\$ 1,700,000.00	
Surplus over all liabilities.....	202,296.04	
<hr/>		
Surplus as regards policyholders.....		1,902,296.04
<hr/>		
Total liabilities	\$ 3,907,155.35	

EXHIBIT OF PREMIUMS.

	Fidelity and Surety.	Burglary and Theft
Premiums in force December 31 of previous year, last year's statement	\$ 2,068,301.79	\$ 302,194.12
Written or renewed during the year.....	2,633,114.47	362,363.02
<hr/>		
Totals	\$ 4,701,416.26	\$ 664,557.14
Deduct expirations and cancellations.....	2,200,358.41	293,692.69
<hr/>		
In force at the end of the year.....	\$ 2,501,057.85	\$ 370,864.45
Deduct amount re-insured.....	71,531.40	38,944.03
<hr/>		
Net premiums in force.....	\$ 2,429,526.45	\$ 331,920.42

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:		
Running One Year or Less from Date of Policy—		
	Premium.	Am't Unearned (50 per cent.)
Fidelity and surety.....	\$ 2,068,942.49	\$ 1,034,471.25
Burglary and theft.....	214,364.15	107,182.08
<hr/>		
Totals	\$ 2,283,306.64	\$ 1,141,653.33
Running More Than One Year from Date of Policy—		
	Premium.	Am't Unearned (pro rata).
Fidelity and surety.....	\$ 360,583.96	\$ 193,090.17
Burglary and theft.....	117,556.27	58,501.50
<hr/>		
Totals	\$ 478,140.23	\$ 251,591.67

	Total Premiums.	Total Unearned Premiums.
Fidelity and surety.....	\$ 2,429,526.45	\$ 1,227,561.42
Burglary and theft.....	331,920.42	165,683.58
Totals	\$ 2,761,446.87	\$ 1,393,245.00

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....		\$ 15,604,373.29	
Total losses (less re-insurance) paid from organization of company...		4,928,252.05	
Total dividends declared from organization of company, viz.: Cash..		815,868.00	
Total amount of the company's stock owned by the directors at par value		445,650.00	
Total amount loaned to the directors or other officers.....		40,000.00	
Amount loaned to stockholders not officers.....		26,435.00	
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$ 401,634.44		
Increase in above estimates during the year.....	69,210.82		
Total		470,845.26	
Losses and claims (less re-insurance) incurred during the year, viz.:			
Fidelity and surety.....	\$ 792,741.25		
Burglary and theft.....	59,441.06		
Total		\$ 852,182.31	
Deduct losses and claims paid during the year:			
Losses and claims of 1907.....	\$ 597,287.84		
Losses and claims of previous years.....	236,408.49		
Total		\$ 1,323,027.57	
Losses and claims unpaid December 31, 1907.....		\$ 489,331.24	
Largest gross amount insured in any one risk in each of the following classes:			
Fidelity and surety.....		\$ 8,000,000.00	
Burglary and theft.....		200,000.00	
	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity and surety.....	\$ 314,155.20	\$ 35,311.75	\$ 278,843.45
Burglary and theft.....	52,033.05	10,926.25	41,106.80
Totals	\$ 366,188.25	\$ 46,238.00	\$ 319,950.25

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.
Fidelity and surety.....	\$ 28,584.02	\$ 4,566.04
Burglary and theft.....	7,319.48	3,061.27
Totals	\$ 35,903.50	\$ 7,627.31
Tax		718.07

UNITED STATES GUARANTEE COMPANY,
OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated January 18, 1890. Commenced business January 18, 1890.

Home Office.....111 Broadway, New York City, N. Y.

EDWARD RAWLINGS. President.

Vice-Presidents:

HENRY W. CANNON. CORNELIUS C. CUYLER. HENRY E. RAWLINGS.

DANIEL J. TOMPKINS, Secretary. DANIEL J. TOMPKINS, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	250,000.00
Amount of ledger assets (as per balance), December 31 of previous year.....		667,710.05

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Fidelity	\$ 15,073.21	\$ 217,204.10	\$ 232,277.31
Totals	\$ 15,073.21	\$ 217,204.10	\$ 232,277.31

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Fidelity	\$ 19,177.54	\$ 213,099.77	\$ 70,886.41	\$ 142,213.36
Totals ...	\$ 19,177.34	\$ 213,099.77	\$ 70,886.41	\$ 142,213.36

Less premiums paid in advance during 1906..... 1,093.86

Total net cash actually received for premiums....	\$	141,119.50
Gross interest on bonds and dividends on stocks.....	\$	22,378.13
Gross interest on deposits.....		795.43

Total gross interest.....		23,173.56
From other sources:		
Premiums paid in advance on January, 1908, risks.....		956.70

Total income \$ 165,249.76

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.	
Fidelity	\$ 65,479.97	\$ 28,774.87	
Totals	\$ 65,479.97	\$ 28,774.87	
	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Fidelity	\$ 36,705.10	\$ 1,774.42	\$ 38,479.52
Totals	\$ 36,705.10	\$ 1,774.42	\$ 38,479.52
			\$ 38,479.52
Commissions or brokerage, less amount received on return premiums and re-insurance for the following class:			
Fidelity		\$ 19,403.57	
			19,403.57
Stockholders for interest or dividends (amount declared during the year)			15,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			36,309.02
Salaries, traveling and all other expenses of agents not paid by commissions.....			5,201.40
Inspections (other than medical).....			1,885.31
Rents			6,241.87
Taxes on real estate.....			23.24
All other taxes, licenses and insurance department fees			2,446.85
Legal expenses			434.51
Advertising			248.75
Printing and stationery.....			2,536.20
Postage, telegraph, telephone and express.....			4,252.31
Furniture and fixtures.....			1,497.61
All other disbursements:			
Sundry office charges.....			4,160.70
Total disbursements			\$ 138,120.86
Balance			\$ 694,838.95

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 1,224.28	
Book value of bonds, excluding interest, \$471,880.34; and book value of stocks, \$167,882.50.....	639,762.84	
Cash in company's office.....	1,030.84	
Deposited in trust companies and banks on interest....	52,820.99	
Ledger assets		\$ 694,838.95

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 3,241.67	
Interest due and accrued on stocks.....	1,241.67	
		\$ 4,483.34

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.
Fidelity	\$ 17,880.38	\$ 1,297.16
Totals	\$ 17,880.38	\$ 1,297.16

19,177.54

Gross assets \$ 718,499.83

DEDUCT ASSETS NOT ADMITTED.

Gross premiums in course of collection written prior to October 1, 1907.....	\$ 1,297.16
Book value of ledger assets over market value, viz.:	
Stocks and bonds.....	133,812.84
	\$ 135,110.00
Admitted assets	\$ 583,389.83

Stocks and bonds valued according to market prices of December 31, 1907.

LIABILITIES.

Losses and claims:

	In Process of Adjustment.	Reported, Proofs Not Received.
Fidelity	\$ 7,896.17	\$ 2,450.00
Totals	\$ 7,896.17	\$ 2,450.00
Deduct re-insurance	1,357.60	.....
Net unpaid claims, except liability claims	\$ 6,538.57	\$ 2,450.00
	Resisted.	Total.
Fidelity	\$ 2,708.93	\$ 13,055.10
Totals	\$ 2,708.93	\$ 13,055.10
Deduct re-insurance	1,150.00	2,507.60
Net unpaid claims, except liability claims	\$ 1,558.93	\$ 10,547.50

\$ 10,547.50

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$105,072.15; unearned premiums (50 per cent.)..... \$ 52,536.07

Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$2,050.00; unearned premiums (pro rata)..... 445.00

Total unearned premiums..... \$ 52,981.07

Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:

Fidelity	\$	1,649.02	
			1,649.02
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued, agency expenses accrued.....			1,200.00
Re-insurance			1,143.53
Advance premiums (100 per cent.).....			956.70
			<hr/>
Total amount of all liabilities except capital.....	\$		68,477.82
Capital actually paid up in cash.....	\$	250,000.00	
Surplus over all liabilities.....		264,912.01	
			<hr/>
Surplus as regards policyholders.....			514,912.01
			<hr/>
Total liabilities	\$		583,389.83

EXHIBIT OF PREMIUMS.

Fidelity.

Premiums in force December 31 of previous year, last year's statement	\$	160,749.79
Written or renewed during the year.....		217,204.10
		<hr/>
Total	\$	377,953.89
Deduct expirations and cancellations.....		227,123.02
		<hr/>
In force at the end of the year.....	\$	150,830.87
Deduct amount re-insured.....		43,708.72
		<hr/>
Net premiums in force.....	\$	107,122.15

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—

			A'mt Unearned
			Premium. (50 per cent.)
Fidelity	\$	105,072.15	\$ 52,536.07
			<hr/>
Totals	\$	105,072.15	\$ 52,536.07

Running More Than One Year from Date of Policy—

			A'mt Unearned
			Premium. (Pro rata.)
Fidelity	\$	2,050.00	\$ 445.00
			<hr/>
Totals	\$	2,050.00	\$ 445.00
			<hr/>
			Total
			Total Unearned
			Premiums. Premiums.
Fidelity	\$	107,122.15	\$ 52,981.07
			<hr/>
Totals	\$	107,122.15	\$ 52,981.07

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	1,888,640.39
Total losses (less re-insurance) paid from organization of company.....		571,261.83

Total dividends declared from organization of company, viz.: Cash.	240,000.00
Total amount of company's stock owned by the directors at par value	32,200.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....\$	13,311.33
Decrease in above estimates during the year.....	1,662.78
<hr/>	
Total	\$ 11,648.55
Losses and claims (less re-insurance) incurred during the year, viz.:	
Fidelity	\$ 37,378.27
<hr/>	
	37,378.27
<hr/>	
Total	\$ 49,026.82
Deduct losses and claims paid during the year:	
Losses and claims of 1907.....\$	28,400.70
Losses and claims of previous years.....	10,078.62
<hr/>	
	38,479.32
<hr/>	
Losses and claims unpaid December 31, 1907.....	\$ 10,547.50
Give the largest gross amount insured in any one risk in each of the following classes:	
Fidelity	\$ 100,000.00
Fidelity, re-insured for.....	50,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity	\$ 15,073.21	\$ 385.95	\$ 14,687.26
<hr/>			
Totals	\$ 15,073.21	\$ 385.95	\$ 14,687.26

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Fidelity	\$ 1,390.77	\$ 1,294.11	\$ 1,294.11
<hr/>			
Totals	\$ 1,390.77	\$ 1,294.11	\$ 1,294.11
Tax			\$ 27.82

UNITED STATES HEALTH AND ACCIDENT INSURANCE COMPANY, OF SAGINAW, MICH.

Organized under the Laws of the State of Michigan.

Incorporated December 27, 1900. Commenced business January 29, 1901.

Home Office.....130 North Washington Avenue, Saginaw, Michigan.

J. B. PITCHER, President.

HARRISON COLEMAN and F. R. PITCHER, Vice-Presidents.

J. M. PITCHER, Secretary-Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$	300,000.00
Amount of ledger assets (as per balance), December 31 of previous year		605,772.77

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident and health.....	\$ 13,547.75	\$ 957,629.09	\$ 971,176.84
Totals	\$ 13,547.75	\$ 957,629.09	\$ 971,176.84

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance. Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident and health	\$ 50,848.52	\$ 920,328.32	\$ 51,013.20	\$ 869,315.12
Totals.....	\$ 50,848.52	\$ 920,328.32	\$ 51,013.20	\$ 869,315.12

Total net cash actually received for premiums.....	\$	869,315.12
Policy fees required or represented by applications.....		200,470.00
Gross interest on mortgage loans.....	\$	1,605.10
Gross interest on bonds and dividends on stocks.....		21,397.98
Gross interest on deposits.....		874.72

Total gross interest.....		23,877.80
From other sources:		
Change of policy fees.....	\$	561.77

		561.77
Total income	\$	1,094,224.69

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Net Amount Paid Policy- holders for Losses.	
Accident and health.....	\$ 409,428.95	\$ 409,428.95	
Totals	\$ 409,428.95	\$ 409,428.95	
	Investigation and Adjustment of Claims.	Totals.	
Accident and health.....	\$ 2,481.75	\$ 411,910.70	
Totals	\$ 2,481.75	\$ 411,910.70	
			\$ 411,910.70
Commissions or brokerage, less amount received on re- turn premiums and re-insurance for the following classes:			
Accident and health.....	\$ 190,068.39		
			190,068.39
Policy fees retained by agents.....			200,470.00
Stockholders for interest or dividends (amount declared during the year).....			36,000.00
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			54,341.00
Salaries, traveling and all other expenses of agents not paid by commissions.....			56,186.88
Medical examiners' fees and salaries.....			4,297.29
Rents			18,626.63
All other taxes, licenses and insurance department fees			18,358.59
Legal expenses			466.65
Advertising			2,846.44
Printing and stationery.....			15,129.76
Postage, telegraph, telephone and express.....			15,696.87
Furniture and fixtures.....			7,982.36
All other disbursements:			
General expenses	\$ 4,051.85		
Office supplies		858.45	
Agents' balances		618.02	
Repairs office building.....		1,079.64	
			6,607.96
Total disbursements			\$ 1,038,989.52
Balance			\$ 661,007.94

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 11,300.00	
Book value of bonds, excluding interest.....	568,948.67	
Cash in company's office.....	2,089.18	
Deposited in trust companies and banks not on interest	76,330.09	
Other ledger assets:		
Home Office rent paid in advance.....	2,340.00	
Ledger assets		\$ 661,007.94

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....	\$	149.66	
Interest due and accrued on bonds.....		8,081.89	
			\$ 8,231.55
Gross premiums in course of collection, viz.:			
		On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	
Accident and health.....	\$	50,848.52	
Totals			50,848.52
Gross assets	\$		720,088.01

DEDUCT ASSETS NOT ADMITTED.

Book value of ledger assets over market value:			
Bonds	\$	25,796.67	
			\$ 25,796.67
Admitted assets			\$ 694,291.34
Stocks and bonds valued according to market prices of December 31, 1907.			

LIABILITIES.

Losses and claims:			
	In Process of Adjustment.	Reported, Proofs Not Received.	
Accident and health.....	\$ 1,651.83	\$ 54,440.00	
Totals	\$ 1,651.83	\$ 54,440.00	
	Resisted.	Total.	
Accident and health.....	\$ 3,455.00	\$ 59,546.83	
Totals	\$ 3,455.00	\$ 59,546.83	
Total unpaid claims and expenses of settlement..			\$ 59,546.83
Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$126,472.69; unearned premiums (50 per cent.).....		\$ 63,236.34	
Total unearned premiums.....			63,236.34
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident and health.....	\$	21,494.29	
			21,494.29
Salaries, rents, expenses, taxes, bills, accounts, fees, etc., due or accrued.....			1,000.00
State, county and municipal taxes due and accrued.....			17,386.30
Re-insurance			1,734.22
Advance premiums (100 per cent.).....			4,388.93
Total amount of all liabilities except capital....			\$ 168,786.91
Capital actually paid up in cash.....	\$	300,000.00	
Surplus over all liabilities.....		225,504.43	
Surplus as regards policyholders.....			525,504.43
Total liabilities	\$		694,291.34

EXHIBIT OF PREMIUMS.

	Accident and Health.
Premiums in force December 31 of previous year, last year's state- ment	\$ 56,559.23
Written or renewed during the year.....	957,629.09
Totals	\$ 1,014,188.32
Deduct expirations and cancellations.....	887,715.63
In force at the end of the year.....	\$ 126,472.69

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:			
Running One Year or Less from Date of Policy—		Am't Unearned	
	Premium.	(50 per cent.)	
Accident and health.....	\$ 126,472.69	\$ 63,236.34	
Totals	\$ 126,472.69	\$ 63,236.34	
	Total.	Total	
	Premiums.	Premiums.	
Accident and health.....	\$ 126,472.69	\$ 63,236.34	
Totals	\$ 126,472.69	\$ 63,236.34	

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$ 4,746,927.31
Total losses (less re-insurance) paid from organization of company..	2,369,380.15
Total dividends declared from organization of company, viz.:	
Cash	214,000.00
Stock	100,000.00
Total amount of company's stock owned by the directors at par value	186,000.00
Estimated liability on unpaid losses and claims, De- cember 31, 1906, per last annual statement.....	\$ 54,381.85
Increase in above estimates during the year.....	3,587.86
Total	\$ 57,969.71
Losses and claims (less re-insurance) incurred dur- ing the year, viz.:	
Accident and health.....	\$ 413,487.82
	413,487.82
Total	\$ 471,457.53
Deduct losses and claims paid during the year:	
Losses and claims of 1907.....	\$ 353,940.99
Losses and claims of previous years.....	57,969.71
	411,910.70
Losses and claims unpaid December 31, 1907.....	\$ 59,546.83
Give the largest gross amount insured in any one risk in each of the following classes:	
Accident	\$ 12,000.00
Health	650.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Accident and health.....	\$ 13,547.75	\$ 5,669.17	\$ 7,878.58
Totals	\$ 13,547.75	\$ 5,669.17	\$ 7,878.58

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.	Gross Losses Paid.	Gross Losses Incurred.
Accident and health.....	\$ 12,701.86	\$ 5,471.47	\$ 6,499.47
Totals	\$ 12,701.86	\$ 5,471.47	\$ 6,499.47
Tax			\$ 254.03

**UNITED SURETY COMPANY,
OF BALTIMORE, MD.**

Organized under the Laws of the State of Maryland.

Incorporated 1902, special Act of Assembly. Commenced business January 2, 1906.

Home Office.....15 South Street, Baltimore, Maryland.

HENRY G. PENNIMAN, President.

E. R. HOFFMAN, E. J. CLARK, Vice-Presidents.

ROBERT A. DOBBIN, JR., Secretary.

J. WILLIAM HILL, Treasurer.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$ 500,000.00
Amount of ledger assets (as per balance), December 31 of previous year	666,838.93

INCOME.

	Gross Premiums Unpaid Dec. 31, 1906.	Gross Premiums Written and Renewed During 1907.	Total.
Accident and health.....	\$ 2,467.75	\$ 2,467.75	
Fidelity	\$ 4,086.55	42,319.48	46,406.03
Surety	20,120.61	230,415.44	250,536.05
Plate glass		2,447.85	2,447.85
Burglary and theft	6,600.46	57,650.82	64,251.28
Totals	\$ 30,807.62	\$ 335,301.34	\$ 366,108.96

	Deduct Gross Premiums Now in Course of Collection.	Entire Premiums Collected During 1907.	Deduct Re-insurance, Return Premiums and Cancellations.	Net Cash Actually Received for Premiums.
Accident	\$ 1,603.25	\$ 864.50	\$ 93.45	\$ 771.05
Health.....				
Fidelity	7,944.28	38,461.75	4,242.75	34,219.00
Surety	49,409.68	201,126.37	22,849.62	178,276.75
Plate glass	1,642.69	805.16	128.47	676.69
Burglary and theft	13,407.85	50,843.43	12,623.32	38,220.11
Totals ...	\$ 74,007.75	\$ 292,101.21	\$ 39,937.61	\$ 252,163.60

Total net cash actually received for premiums....	\$ 252,163.60
Gross interest on mortgage loans.....	\$ 62.16
Gross interest on bonds and dividends on stocks.....	7,000.00
Gross interest on deposits.....	3,649.56
Gross interest from all other sources.....	3,559.40
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own buildings.....	12,980.87
Total gross interest and rents.....	27,251.99
From other sources:	
Collateral loan of Ernest J. Knabe, Jr., in lieu of cash, to be deposited to surplus collateral held by B. F. Crouse, Insurance Commissioner of Maryland.....	\$ 60,000.00
Suspense account	812.65
	<u>60,812.65</u>
Total income	\$ 340,228.24

DISBURSEMENTS.

	Gross Amount Paid for Losses.	Deduct Salvage and Re-insurance.
Accident and health	\$ 50.00	.....
Fidelity	3,750.43	\$ 857.68
Surety	44,354.41	20,351.70
Plate glass	229.69	.....
Burglary and theft	7,953.62	117.16
Totals	\$ 56,338.15	\$ 21,326.54

	Net Amount Paid Policyholders for Losses.	Investigation and Adjustment of Claims.	Totals.
Accident and health....	\$ 50.00	.....	\$ 50.00
Fidelity	2,892.75	\$ 16.40	2,909.15
Surety	24,002.71	1,516.66	25,519.37
Plate glass	229.69	.....	229.69
Burglary and theft....	7,836.46	801.63	8,638.09
Totals	\$ 35,011.61	\$ 2,334.69	\$ 37,346.30
			<u>\$ 37,346.30</u>

Commissions or brokerage, less amount received on return premiums and re-insurance for the following classes:

Accident and health.....	\$	224.61	
Fidelity		9,046.41	
Surety		52,368.26	
Plate glass		299.74	
Burglary and theft.....		12,227.14	
			74,166.16
Salaries, fees and all other compensation of officers, directors, trustees and Home Office employes.....			38,837.50
Salaries, traveling and all other expenses of agents not paid by commissions			46,285.77
Rents, including \$10,000.00 for company's occupancy of its own buildings.....			10,003.00
Repairs and expenses (other than taxes) on real estate.....			4,681.31
Taxes on real estate.....			3,731.50
All other taxes, licenses and insurance department fees.....			17,001.39
Legal expenses			22,130.97
Advertising			6,052.92
Printing and stationery			10,003.20
Postage, telegraph, telephone and express.....			4,822.02
Furniture and fixtures			1,975.01
Gross decrease in book value of ledger assets, viz.:			
Other assets	\$	145.50	
			145.50
All other disbursements:			
Traveling expenses	\$	9,669.79	
General expenses		2,990.81	
			12,660.60
Total disbursements	\$		289,843.15
Balance	\$		717,224.02

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$	250,000.00	
Mortgage loans on real estate.....		6,000.00	
Loans secured by pledge of bonds, stocks or other collaterals		60,000.00	
Book value of stocks		207,000.00	
Cash in company's office.....		1,989.66	
Deposited in trust companies and banks on interest....		61,643.95	
Deposited in trust companies and banks not on interest.....		4,410.61	
Collateral notes purchased		98,550.00	
Other ledger assets, viz.:			
Due from individuals and corporations....	\$	11,648.70	
Due from National Bank.....		4,500.00	
Windsor Investment Company, proportionate interest in special deposit to credit of committee in charge of excise bond syndicate		11,481.10	
			27,629.80
Ledger assets	\$		717,224.02

NON-LEDGER ASSETS.

Gross premiums in course of collection, viz.:

	On Policies or Renewals Issued Subsequent to Oct. 1, 1907.	On Policies or Renewals Issued Prior to Oct. 1, 1907.	
Accident and health.....	\$ 1,560.75	\$ 42.50	
Fidelity	7,515.99	428.29	
Surety	44,048.94	5,360.74	
Plate glass	1,494.62	148.07	
Burglary and theft	12,505.76	902.09	
Totals	\$ 67,126.06	\$ 6,881.69	
			\$ 74,007.75
Other non-ledger assets, viz.:			
Open re-insurance account.....		\$ 88,962.83	
			88,962.83
Gross assets			\$ 880,194.60

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security, endorsed or not.....	\$ 11,648.70	
Gross premiums in course of collection written prior to October 1, 1907.....		6,881.69
Book value of ledger assets over market value, viz.:		
Open re-insurance account.....		88,962.83
		\$ 107,493.22
Admitted assets		\$ 772,701.38
Stocks and bonds valued according to resolution of Louisville Committee.		

LIABILITIES.

Losses and claims:

	Adjusted.	In Process of Adjustment.	Reported, Proofs Not Received.
Fidelity		\$ 1,476.42	\$ 498.74
Surety	\$ 1,500.00	5,665.00	1,500.00
Plate glass		32.72	.....
Burglary and theft ...		780.00	3,063.75
Totals	\$ 1,500.00	\$ 7,954.14	\$ 5,062.49
Net unpaid claims, except liability claims	\$ 1,500.00	\$ 7,954.14	\$ 5,062.49
		Resisted.	Total.
Fidelity			\$ 1,975.16
Surety		\$ 5,750.00	14,415.00
Plate glass			32.72
Burglary and theft.....		1,000.00	4,843.75
Totals		6,750.00	\$ 21,266.63
Net unpaid claims, except lia- bility claims	\$ 6,750.00		\$ 21,266.63
Total unpaid claims and expenses of settlement..			\$ 21,266.63

Gross premiums (less re-insurance) upon all unexpired risks running one year or less from date of policy, \$283,461.90; unearned premiums (50 per cent.).....	\$	141,730.95	
Gross premiums (less re-insurance) upon all unexpired risks running more than one year from date of policy, \$13,275.48; unearned premiums (pro rata).....		9,364.87	
Total unearned premiums.....			\$ 151,095.95
Commissions, brokerage and other charges due or to become due to agents or brokers on policies issued subsequent to October 1, 1907, viz.:			
Accident	\$	520.25	
Fidelity		1,778.99	
Surety		11,012.27	
Plate glass		498.21	
Burglary and theft		4,168.57	
			17,978.26
Return premiums			7,662.54
Re-insurance			787.68
Other liabilities, viz.:			
Suspense account	\$	812.65	
			812.65
Total amount of all liabilities, except capital....			\$ 199,603.58
Capital actually paid up in cash.....	\$	500,000.00	
Surplus over all liabilities.....		73,097.80	
Surplus as regards policyholders.....			573,097.80
Total liabilities			\$ 772,701.38

EXHIBIT OF PREMIUMS.

	Accident and Health.	Fidelity.	Surety.
Premiums in force December 31 of previous year	\$ 13,668.88	\$ 150,640.14	
Written or renewed during the year.....	\$ 2,467.75	42,319.48	230,415.44
Totals	\$ 2,467.75	\$ 55,988.36	\$ 381,055.58
Deduct expirations and cancellations.....	309.45	20,836.85	166,333.51
In force at the end of the year.....	\$ 2,158.30	\$ 35,151.51	\$ 214,722.07
Deduct amount re-insured.....	25.00	62.50	6,440.33
Net premiums in force.....	\$ 2,133.30	\$ 35,089.01	\$ 208,281.74
		Plate Glass.	Burglary and Theft.
Premiums in force December 31 of previous year.....			\$ 22,497.31
Written or renewed during the year.....		\$ 2,447.85	57,650.82
Totals		\$ 2,447.85	\$ 80,148.13
Deduct expirations and cancellations.....		202.56	28,665.33
In force at the end of the year.....		\$ 2,245.29	\$ 51,482.80
Deduct amount re-insured.....			2,494.76
Net premiums in force.....		\$ 2,245.29	\$ 48,988.04

RECAPITULATION.

Gross premiums (less re-insurance) upon all unexpired risks, viz.:

Running One Year or Less from Date of Policy—		Am't Unearned	
	Premium.	(50 per cent.)	
Accident and health	\$ 2,133.30	\$	1,066.65
Fidelity	35,089.01		17,544.50
Surety	208,281.74		104,140.87
Plate glass	2,245.29		1,122.65
Burglary and theft.....	35,712.56		17,856.28
Totals	\$ 283,461.90	\$	141,730.95
Running More Than One Year from Date of Policy—		Am't Unearned	
	Premium.	(Pro rata).	
Burglary and theft	\$ 13,275.48	\$	9,364.87
Totals	\$ 13,275.48	\$	9,364.87
		Total	Total
		Premiums.	Unearned
Accident and health.....	\$ 2,133.30	\$	1,066.65
Fidelity	35,089.01		17,544.50
Surety	208,281.74		104,140.87
Plate glass	2,245.29		1,122.65
Burglary and theft	48,988.04		27,221.15
Totals	\$ 296,737.38	\$	151,095.82

GENERAL INTERROGATORIES.

Gross premiums (less re-insurance and return premiums) received from organization of company.....	\$	479,043.24
Total losses (less re-insurance) paid from organization of company.....		52,267.75
Total amount of company's stock owned by the directors at par value		322,200.00
Estimated liability on unpaid losses and claims, December 31, 1906, per last annual statement.....	\$	3,902.84
Decrease in above estimates during the year.....		1,995.54
Total		1,907.30
Losses and claims (less re-insurance) incurred during the year, viz.:		
Accident	\$	50.00
Fidelity		4,571.43
Surety		38,782.95
Plate glass		262.41
Burglary and theft		13,038.84
Total		56,705.63
Total	\$	58,612.93
Deduct losses and claims paid during the year, viz.:		
Losses and claims of 1907.....	\$	35,439.00
Losses and claims of previous years.....		1,907.30
Total		37,346.30
Losses and claims unpaid December 31, 1907.....	\$	21,266.63

Give the largest gross amount insured in any one risk in each of the following classes:

Accident and health, \$10,000.00 to.....	\$	20,000.00
Fidelity		60,000.00
Surety		606,910.00
Burglary and theft		55,000.00

	Gross Premiums in Course of Collection Dec. 31, 1906.	Deduct the Amount of Same Not Collected or Charged off During 1907.	Amount of Same Collected During 1907.
Fidelity	\$ 4,086.55	\$ 240.20	\$ 3,846.35
Surety	20,120.61	3,802.23	16,318.38
Burglary and theft.....	6,600.46	355.60	6,244.86
Totals	\$ 30,807.62	\$ 4,398.03	\$ 26,409.59

COLORADO BUSINESS DURING THE YEAR.

	Gross Premiums Received on Risks Written or Renewed During the Year.
Fidelity	\$ 224.50
Surety	2,789.16
Burglary and theft.....	448.34
Total	\$ 3,452.10
Tax	65.04

STATISTICAL TABLES

**FIDELITY, CASUALTY
AND ACCIDENT**

COLORADO BUSINESS—FIDELITY, CASUALTY AND ACCIDENT COMPANIES—
FOR THE YEAR 1907.

COMPANY.

	Premiums Received	Losses Paid	Losses Incurred	Tax
Aetna Indemnity Co., Hartford.....	\$ 8,424.68	\$ 2,052.48	\$ 2,052.48	\$ 168.49
Aetna Life Ins. Co., Hartford.....	13,253.74	3,853.46	4,013.39	265.07
American Bonding Co., Baltimore.....	15,560.00	51,981.66	41,874.16	311.20
American Credit Indemnity Co., New York.....	17,662.50	7,130.54	not reported	353.25
American Surety Co., New York.....	16,509.86	2,709.04	1,529.16	330.20
Bankers Surety Co., Cleveland.....	1,568.91	.....	.....	31.38
Casualty Co. of America, New York.....	19,567.08	3,686.69	5,754.27	391.24
Continental Casualty Co., Hammond, Ind.....	102,393.58	42,556.44	43,870.62	2,047.87
Empire State Surety Co., New York.....	3,940.23	1,680.56	not reported	78.80
Federal Casualty Co., Detroit.....	761.25	163.82	153.32	15.23
Fidelity and Casualty Co., New York.....	31,423.25	10,647.09	not reported	628.46
Fidelity and Deposit Co., Baltimore.....	19,233.66	21,928.72	40,252.65	384.67
Frankfort Marine, Accident and Plate Glass Ins. Co., Germany.....	21,418.24	12,964.20	not reported	428.36
General Accident, Fire and Life Assurance Corp'n, Ltd., Scotland.....	7,916.85	1,241.98	1,295.99	158.34
Great Eastern Casualty and Indemnity Co., New York.....	11,963.17	3,396.14	3,396.14	239.26
Hartford Steam Boiler Inspection and Ins. Co., Hartford.....	11,664.38	.....	600.00	233.28
Indiana and Ohio Live Stock Ins. Co., Crawfordsville, Ind.....	2,168.77	75.00	75.00	43.37

Lloyds Plate Glass Ins. Co., New York.....	7,623.08	3,083.36	2,807.10	152.52
London Guarantee and Accident Co., Ltd., London, Eng.....	168,846.34	86,827.89	not reported	3,376.93
Maryland Casualty Co., Baltimore.....	32,065.63	17,190.72	not reported	641.31
Metropolitan Casualty Ins. Co., New York.....	13,507.01	2,844.70	4,194.70	270.14
Metropolitan Surety Co., New York.....	4,684.71	1,284.80	1,284.80	93.69
National Casualty Co., Detroit.....	9,931.01	2,944.50	not reported	198.62
National Surety Co., New York.....	43,746.97	5,642.28	19,537.22	874.94
New Jersey Plate Glass Ins. Co., Newark.....	14,305.65	6,715.84	6,620.84	286.11
New York Plate Glass Ins. Co., New York.....	9,586.19	4,933.34	5,264.85	191.72
North American Accident Ins. Co., Chicago.....	26,653.58	10,000.73	10,814.81	521.08
Ocean Accident and Guarantee Corp'n, Ltd., London, Eng.....	91,683.36	22,311.19	not reported	1,833.67
Pacific Coast Casualty Co., San Francisco.....	4,887.69	1,231.26	1,231.26	97.74
Pacific Mutual Life Ins. Co., Los Angeles.....	70,462.63	38,110.14	39,110.14	1,499.25
Pacific Surety Co., San Francisco.....	2,488.96	82.07	82.07	49.77
Phoenix Preferred Accident Ins. Co., Detroit.....	624.86	173.66	173.66	12.49
Preferred Accident Ins. Co., New York.....	16,381.04	5,967.99	14,084.99	327.62
Standard Life and Accident Ins. Co., Detroit.....	12,835.39	7,864.67	7,864.67	256.71
Title Guaranty and Surety Co., Scranton, Pa.....	10,383.48	.....	111.70	207.72
Travelers Indemnity Co., Hartford.....	239.90	.....	.....	4.80
Travelers Ins. Co., Hartford.....	130,456.46	58,708.22	not reported	2,609.13

COLORADO BUSINESS—FIDELITY, CASUALTY AND ACCIDENT COMPANIES—
FOR THE YEAR 1907—Concluded.

COMPANY.	Premiums Received	Losses Paid	Losses Incurred	Tax
Union Health and Accident Co., Denver.....	22,898.95	7,205.25	6,127.50	458.00
United States Casualty Co., New York.....	21,180.36	7,681.21	not reported	423.61
United States Fidelity and Guaranty Co., Baltimore.....	35,903.50	7,627.31	not reported	718.07
United States Guarantee Co., New York.....	1,390.77	1,294.11	1,294.11	27.82
United States Health and Accident Ins. Co., Saginaw, Mich.....	12,701.86	5,471.47	6,499.47	254.63
United Surety Co., Baltimore.....	3,452.10	.....	.....	39.04
Totals	<u>\$1,073,756.63</u>	<u>\$ 471,274.53</u>	.....	<u>\$ 21,475.10</u>

ASSESSMENT INSURANCE COMPANIES

(OTHER THAN FIRE COMPANIES)

1907

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE ASSESSMENT INSUR-
ANCE COMPANIES, LICENSED TO TRANSACT
BUSINESS IN THIS STATE, SHOWING THEIR
CONDITION ON DECEMBER 31, 1907.

ASSESSMENT INSURANCE COMPANIES

(OTHER THAN FIRE COMPANIES)

AMERICAN ACCIDENT INSURANCE COMPANY, OF LINCOLN, NEB.

Organized under the Laws of the State of Nebraska.

Incorporated December 10, 1903. Commenced business December 10, 1903.

Home Office.....Brownell Block, Lincoln, Neb.

J. S. KIRKPATRICK, President.

O. C. REYNOLDS, First Vice-President.

O. HAYWARD, Second Vice-President.

M. D. HATCH, Secretary.

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year, viz.:

Death and disability fund.....	\$	32,310.02
--------------------------------	----	-----------

INCOME.

Total paid by members.....	\$	76,337.46
Interest from bonds and stocks.....		437.75
		<hr/>
Income during the year.....	\$	76,775.21
Total	\$	109,085.23

DISBURSEMENTS.

Death claims paid.....	\$	4,300.00
Disability claims		15,666.87
Advance payments returned to rejected applicants.....		100.98
Membership fees retained by agents.....		22,936.94
Salaries and allowances of managers and agents not paid by commissions.....		840.67
Salaries of officers.....		5,700.00
Salaries and other compensation of office employes.....		1,034.50
Insurance department fees and licenses.....		759.80
Rent		360.00
Postage, \$517.00; advertising, \$108.57; printing and office supplies, \$763.38		1,388.95
Furniture, \$251.00; legal expenses, \$371.65.....		622.65

Investigating and adjusting claims.....	542.61	
Telegraph and telephone, \$109.71; exchange, \$25.09; office expense, \$69.12	203.92	
All other items (in detail), viz.:		
Traveling expenses, \$10.50; miscellaneous expenses, \$88.92	99.42	
Premium note cancelled, charged profit and loss.....	6,596.55	
C. O. D.'s-charged to profit and loss.....	811.10	
	<hr/>	
Disbursements during the year.....	\$	61,964.96
Balance	\$	47,120.27

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....\$	4,400.00	
Cost value of bonds (excluding interest).....	11,594.83	
Cash in office, \$116.92; deposited in banks, \$7,087.67.....	7,204.59	
(Bank and amount: National Bank of Commerce, Lincoln, \$7,087.67.)		
Balances due from agents, \$1,102.56; bills receivable, \$252.46	1,355.02	
Other assets, viz.:		
Cash premiums in transit, C. O. D.....	593.10	
Premium notes	22,217.43	
	<hr/>	
Total	\$	47,364.97
Deduct balances due to agents.....	244.70	
	<hr/>	
Total net ledger assets.....	\$	47,120.27

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	309.35	
	<hr/>	
Total non-ledger assets.....	\$	309.35
	<hr/>	
Gross assets	\$	47,429.62

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds, \$1,102.56; bills receivable, not secured, \$22,217.43.....\$	23,319.99	
	<hr/>	
Total	\$	23,319.99
	<hr/>	
Total admitted assets.....	\$	24,109.63

LIABILITIES.

Disability claims due and unpaid.....\$	625.03	
All other liabilities (not including unmatured death and disability claims), viz.:		
Reserve	21,813.07	
	<hr/>	
Total	\$	22,438.10
	<hr/>	
Balance	\$	1,674.53

EXHIBIT OF POLICIES.

	Total Business of the Year.	
	No.	Amount.
Policies in force December 31, 1906, as per last statement.	3,622	\$ 5,232,025.00
Policies written during the year.....	3,835	5,630,050.00
Total	7,457	\$ 10,862,075.00
Deduct decreased or ceased to be in force during the year	2,541	3,875,025.00
Total policies in force December 31, 1907.....	4,916	\$ 6,987,050.00
Policies terminated by death during the year.....	9	4,300.00

COLORADO BUSINESS DURING THE YEAR.

	No.		Amount.	
Policies in force December 31, 1906, as per last statement.	164		\$	272,700.00
Policies written during the year.....	161			268,200.00
Total	325		\$	540,900.00
Policies decreased or ceased to be in force during the year	146			222,650.00
Total policies in force December 31, 1907.....	179		\$	317,250.00
Policies terminated by death during the year.....	1			600.00
Tax			\$	63.13

**BANKERS ACCIDENT INSURANCE COMPANY,
OF DES MOINES, IOWA.**

Organized under the Laws of the State of Iowa.

Incorporated March 30, 1893, under Chapter 1, Acts of 1873.

Commenced business May 8, 1893.

Home Office.....Sixth Floor Flynn Bldg, Des Moines, Iowa.

F. L. MINER, President.

C. H. MARTIN, First Vice-President.

E. C. BUDLONG, Second Vice-President. J. A. KIZER, Secretary.

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year:

Death and disability fund.....\$ 54,303.64

INCOME.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 20,256.00
Annual dues as per contract.....	57,116.45
Assessments Expense, \$14,279.12; death and disability, \$23,798.52; for other purposes, note installments, \$12,605.05	107,799.14
Total paid by members.....	\$ 128,055.14

Mortgages, \$25.00; other sources, \$573.65.....	598.65	
From all other sources, viz.:		
Balance on membership notes.....	17,873.95	
		<hr/>
Income during the year.....		\$ 146,527.74
		<hr/>
Total		\$ 200,831.38

DISBURSEMENTS.

Death and dismemberment claims paid.....\$	4,666.99	
Disability claims paid.....	44,692.36	
Advance payments returned to rejected applicants, and return premiums on cancelled policies.....	348.43	
		<hr/>
Total paid to members.....\$	49,707.78	
Membership fees retained by agents.....	20,256.00	
Commissions paid or allowed to agents on account of dues and assessments.....	9,713.08	
Commissions paid or allowed for collecting assessments	13,842.82	
Salaries and allowances of managers and agents not paid by commissions.....	2,889.40	
Salaries of officers.....	5,768.34	
Salaries and other compensation of office employes....	4,312.00	
Medical examiners	158.50	
Taxes on premiums, \$727.60; insurance department fees and licenses, \$661.90.....	1,389.50	
For corporation's use of own buildings, less sub-lease..	615.00	
Postage, \$2,234.57; advertising and printing, \$2,176.56.....	4,411.13	
Furniture, \$686.17; legal expenses, \$1,095.68.....	1,781.85	
Investigating and adjusting claims.....	604.06	
All other items, viz.:		
Traveling expense, \$415.29; agents' traveling expense, \$4,333.18	4,748.47	
Supplies, express, telegrams, etc.....	1,386.78	
Membership notes of lapsed members charged off.....	15,824.70	
		<hr/>
Disbursements during the year.....		\$ 137,409.41
		<hr/>
Balance		\$ 63,421.97

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....\$	10,000.00	
Cash in office, \$417.03; deposited in banks, \$16,730.82.....	17,147.85	
Banks and amounts:		
People's Savings Bank, Des Moines.....\$	15,605.68	
National Bank of Commerce, Memphis....	807.81	
Woodbury Co. Savings Bank, Sioux City..	317.33	
Balances due from agents, \$15.63; bills receivable, \$914.07.	929.75	
Other assets, viz.:		
Membership notes of members in good standing.....	35,672.60	
		<hr/>
Total	63,750.20	
Deduct balances due to agents.....	328.23	
		<hr/>
Total net ledger assets.....		\$ 63,421.97

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	91.74
Furniture, fixtures and safes	686.17
Assessments due and unpaid.....	6,002.45

Other items:

Assessment to be made for resisted claims contingent on result of suit.....	400.00	
Total non-ledger assets.....		\$ 7,180.36
Gross assets		\$ 70,602.33

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 686.17	
Agents' debit balances not secured by bonds, \$15.68; bills receivable, not secured, \$914.07.....	929.75	
Membership notes	35,672.60	
Total		\$ 37,288.52
Total admitted assets.....		\$ 33,313.81

UNMATURED DEATH AND DISABILITY LIABILITIES.

Claims adjusted to become due within 30 days (present value, 4 per cent.).....	\$ 2,097.47	
Claims in process of adjustment not resisted.....	4,374.06	
Resisted, in which notice of suit has been received....	400.00	
Total		\$ 6,871.53

EXHIBIT OF POLICIES.

TOTAL BUSINESS OF YEAR.

	No.	Amount.
Policies in force December 31, 1906, as per last statement	8,431	\$ 8,985,940.00
Policies written during the year.....	11,323	8,717,440.00
Total	19,754	\$ 17,703,380.00
Deduct decreased or ceased to be in force during the year	8,108	6,648,480.00
Total policies in force December 31, 1906.....	11,646	\$ 11,054,900.00
Policies terminated by death during the year.....	16	9,390.00
Policies terminated by lapse during the year.....	8,092	66,390.90

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Policies in force December 31, 1906, as per last statement	284	\$ 259,230.00
Policies written during the year.....	143	161,740.00
Total	427	\$ 420,970.00
Deduct decreased or ceased to be in force during the year	150	138,300.00
Total policies in force December 31, 1907.....	277	\$ 282,670.00
Policies terminated by lapse during the year.....	150	138,300.00
Tax		\$ 97.21

THE BANKERS LIFE ASSOCIATION, OF DES MOINES, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated June 30, 1879. Commenced business September 2, 1879.

Home Office.....Des Moines, Iowa.

EDWARD A. TEMPLE, President.

E. E. CLARK, Vice-President.

H. S. NOLLEN, Secretary.

SIMON CASADY, Treasurer.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....\$ 9,922,641.08

INCOME.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 462,893.00
First year's assessments: Expense, \$54,268.90; mortuary, \$223,454.40	277,723.30
Subsequent year's assessments: Expense, \$466,536.70; mortuary, \$1,926,192.94	2,392,729.64
Guarantee deposits	771,202.79
<hr/>	
Total paid by members.....	\$ 3,904,548.73
Interest from mortgages, \$387,612.45; bonds and stocks, \$12,465.16; other sources, \$61,989.52.....	462,067.13
From all other sources, viz.:	
Re-instatement fees, \$4,106.34; changes of beneficiaries, \$1,030.00	5,136.34
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Total income during the year.....	\$ 4,371,752.20
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Sum of both amounts.....	\$ 14,294,393.28

DISBURSEMENTS.

As shown by the books at Home Office at close of business December 31.

Death claims paid.....	\$ 2,108,940.52
Guarantee deposits returned to beneficiaries of deceased members	42,609.00
Advance payments returned to rejected applicants, and to members for cancelled certificates.....	14,973.13
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Total paid to members.....	\$ 2,166,522.65
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments	460,549.32
Commissions paid or allowed to banks or collectors, for collecting assessments, etc.....	73,892.95

Salaries and allowances of managers and agents not paid by commissions.....	10,500.00
Salaries of officers.....	27,891.70
Salaries and other compensation of office employes.....	53,470.88
Medical examiners' fees, whether paid direct by members or otherwise.....	71,754.00
Taxes on premiums, \$27,763.17; insurance department fees and licenses, \$3,003.41; municipal licenses, \$512.74.	31,279.32
Taxes on real estate and office fixtures.....	1,033.89
Rent	10,039.65
Furniture, \$7,025.14; legal expenses, \$987.10; advertising and printing, \$14,248.29.....	22,260.53
All other items, viz.:	
Stationery, etc., \$2,212.08; postage, \$32,937.04; telegrams, \$168.91; traveling expenses, \$4,863.90; express and freight, \$1,129.74; blank books, \$756.10; expense loans, \$7,771.27; inspection of risks, \$6,591.71; all other items, \$2,693.51	59,124.26
Total disbursements	\$ 2,988,369.15
Balance	\$ 11,306,024.13

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 43,000.00
Loans on mortgages of real estate, first liens.....	9,071,991.47
Book value of bonds (excluding interest).....	358,103.75
Deposited in banks.....	338,385.14
Other assets, viz.:	
Guarantee notes not due on members in good standing.....	1,510,914.87
Total	\$ 11,322,395.23

DEDUCT LEDGER LIABILITIES.

Trust deposits	\$ 12,500.00
Deposit of members for future calls.....	3,871.10
	<hr/>
	16,371.10
Total non-ledger assets.....	\$ 11,306,024.13

NON-LEDGER ASSETS.

Interest due, \$3,506.91; accrued, \$229,313.04, on mortgages	\$ 232,819.95
Interest due, \$105.00; accrued, \$17,287.58, on other assets	17,392.58
	<hr/>
	\$ 250,212.53
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed for.....	164,168.00
Total non-ledger assets.....	\$ 414,380.53
Gross assets	\$ 11,720,404.66

DEDUCT ASSETS NOT ADMITTED.

Guarantee notes	1,510,914.87
Total admitted assets.....	\$ 10,209,489.79

NON-LEDGER LIABILITIES.

Losses	\$ 164,168.00
Salaries, rents, etc.....	4,668.00
Reserve	2,261,429.88
Guarantee funds (less notes).....	4,500,016.13
Total liabilities	\$ 6,930,282.01
Balance to protect contracts.....	\$ 3,279,207.78
Comprised under the following funds:	
Mortuary	\$ 486,911.40
Reserve	2,734,178.52
General	58,117.86
Total special funds.....	\$ 3,279,207.78

EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF THE YEAR.

	No.	Amount.
Certificates in force December 31 (beginning of year)....	145,874	\$291,748,000.00
Certificates restored during the calendar year.....	356	712,000.00
Certificates written or increased during the calendar year	26,793	53,586,000.00
Total	173,023	\$346,046,000.00
Deduct decreased or ceased to be in force during year...	7,904	15,808,000.00
Total certificates in force last December 31 (end of year)	165,119	\$330,238,000.00
Losses and claims unpaid December 31 (beginning of year)	68	\$ 136,168.00
Losses and claims incurred during the calendar year....	1,080	2,160,000.00
Total	1,148	\$ 2,296,168.00
Losses and claims paid and compromised during year...	1,066	2,132,000.00
Losses and claims outstanding unpaid last De- cember 31 (end of year).....	82	\$ 164,168.00
Premiums and assessments collected during year.....		\$ 2,670,452.94

COLORADO BUSINESS DURING THE YEAR.

	No.	Amount.
Certificates in force December 31 (beginning of year)....	4,189	\$ 8,378,000.00
Certificates restored during the calendar year.....	6	12,000.00
Certificates written or increased during the calendar year	581	1,162,000.00
Total	4,776	\$ 9,552,000.00
Deduct decreased or ceased to be in force during year...	217	434,000.00
Total certificates in force last December 31 (end of year)	4,559	\$ 9,118,000.00
Losses and claims unpaid December 31 (beginning of year)	1	\$ 2,000.00
Losses and claims incurred during the calendar year....	53	106,000.00
Total	54	\$ 108,000.00

Losses and claims paid and compromised during year....	52		104,000.00
Losses and claims outstanding unpaid last December 31 (end of year).....	2	\$	4,000.00
Premiums and assessments collected during year.....			81,853.47
Tax		\$	1,637.07

DES MOINES MUTUAL HAIL INSURANCE ASSOCIATION, OF DES MOINES, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated January 13, 1899. Commenced business February 10, 1899.

Home Office.....405-407 Crocker Building, Des Moines, Iowa

O. G. CHESLEY, President.

A. CORDES, First Vice-President.

W. S. HAZARD, JR., Secretary.

BALANCE SHEET.

Amount of net ledger assets December 31st of previous year.....\$ 20,913.42

INCOME.

Gross amount of membership fees required or represented by applications.....	\$	749.50
Premiums or assessments, hail.....		124,409.25
Total paid by members.....	\$	125,158.75
Total income during the year.....	\$	125,158.75
Sum	\$	146,072.17

DISBURSEMENTS.

Hail claims paid.....	\$	72,948.96
Total paid to members.....	\$	72,948.96
Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....		26,029.61
Commissions paid or allowed for collecting assessments		3,137.45
Adjuster's expenses.....		2,879.23
Salaries of officers.....		10,000.00
Salaries and other compensation of office employes.....		2,648.75
Rent, \$735.00; taxes, \$2,339.92; advertising and printing, \$1,476.01		4,550.93
Insurance Department fees and agents' licenses, \$689.55; legal expenses, \$2,066.48.....		2,756.03
All other items, viz.:		
Sundry expense, \$566.17; office supplies, \$385.62; postage, \$1,118.05; telegraph and telephone, \$451.47; interest, \$132.83; traveling expense, \$2,546.03.....		5,200.17
Total disbursements	\$	130,151.13
Balance	\$	15,921.04

LEDGER ASSETS.

Cash in office and deposited in banks.....	\$ 15,921.04
Total	\$ 15,921.04

NON-LEDGER ASSETS.

Premiums or assessments due and unpaid on last call made within sixty days on insurance in force.....	\$ 29,154.22
Less cost of collecting same.....	6,413.92
	22,740.30
Total non-ledger assets.....	\$ 22,740.30
Gross assets	\$ 38,661.34

NON-LEDGER LIABILITIES.

Specific indemnity claims in process of adjustment, \$1,241.00; resisted, \$850.00.....	\$ 2,191.00
Total actual liabilities.....	\$ 2,191.00
Balance to protect contracts.....	\$ 36,470.31

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of Year.
Policies or certificates in force December 31 (beginning of year).....	\$ 3,848,326.50
Policies or certificates written or increased during the calendar year	1,817,782.00
Total	\$ 5,666,108.50
Deduct decreased or ceased to be in force during the year.....	2,454,424.50
Total policies or certificates in force December 31 (end of year).\$	3,211,684.00
Losses and claims incurred during the calendar year.....	\$ 74,189.96
Losses and claims scaled down, compromised or paid during the year	72,948.96
Losses and claims unpaid December 31 (end of year).....	1,241.00

COLORADO BUSINESS DURING THE YEAR.

Policies or certificates in force December 31 (beginning of year).....	\$ 839,152.00
Policies or certificates written or increased during the calendar year	516,545.00
Total	\$ 1,355,697.00
Deduct decreased or ceased to be in force during the year.....	611,152.00
Total policies or certificates in force December 31 (end of year).\$	744,545.00
Losses and claims incurred during the calendar year.....	\$ 28,790.31
Losses and claims scaled down, compromised or paid during the year	27,644.31
Losses and claims unpaid December 31 (end of year).....	1,146.00
Tax	689.27

GERMAN-AMERICAN INDEMNITY ASSOCIATION. OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated April 6, 1905. Commenced business April 6, 1905.

Home Office.....Kittredge Building, Denver, Colo.

C. C. HARRINGTON, President.

W. W. BOWMAN, 1st Vice-President.

W. E. WILMER, 2d Vice-President.

F. C. PINKNEY, Secretary.

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year.....\$ 911.11

INCOME.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Gross amount of membership fees required or represented by applications.....	\$ 6,943.75
Annual dues, as per contract.....	7,695.40

Total paid by members.....\$ 14,639.15

From all other sources:

Surplus fund, subscribed and paid in.....	8,113.58
Guaranty fund, subscribed and paid in.....	10,000.00

Total income during the year.....\$ 32,752.73

Sum\$ 33,663.84

DISBURSEMENTS.

Specific benefit claims paid, including installments paid..	160.00
Temporary disability benefit claims paid.....	1,715.69
Advance payments returned to rejected applicants.....	12.00

Total paid to members.....\$ 1,887.69

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	6,892.75
Commissions paid or allowed for collecting assessments	212.90

Salaries and allowances of managers and agents not paid by commissions.....	549.00
Salaries of officers.....	2,381.00
Salaries and other compensation of office employes.....	202.00

Rent, \$300.00; taxes, \$33.72; advertising and printing, \$231.20	564.92
Insurance department fees and agents' licenses, \$34.00; legal expenses, \$131.70.....	165.70

All other items, viz.:

Postage, telegrams, express.....	88.75
Traveling expense	704.50
Sundries, \$439.95; furniture and fixtures, \$517.70.....	957.65

Total disbursements.....\$ 14,606.86

Balance\$ 19,056.98

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	9,800.00
Loans secured by pledge of bonds, stocks or other collateral		1,600.00
Book value of bonds and stocks owned.....		4,975.00
Cash in office, \$67.00; deposited in banks, \$2,614.98.....		2,681.98
		<hr/>
Total net ledger assets.....	\$	19,056.98

NON-LEDGER ASSETS.

Furniture, fixtures and safes.....	\$	1,250.00
		<hr/>
Total non-ledger assets.....	\$	1,250.00
		<hr/>
Gross assets	\$	20,306.98

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes, supplies, printed matter and stationery, etc.	\$	1,250.00
		<hr/>
Total	\$	1,250.00
		<hr/>
Total admitted assets.....	\$	19,056.98

NON-LEDGER LIABILITIES.

Advance assessments	\$	137.75
		<hr/>
Total actual liabilities.....	\$	137.75
		<hr/>
Balance to protect contracts.....	\$	18,919.23
Comprised under the following funds:		
Guaranty deposited with Commissioner of Insurance, Colorado	\$	10,000.00
Reserve or emergency (less included in liability or assets unadmitted)		8,113.58
General or expense (less included in liability or assets unadmitted)		805.65
		<hr/>
Total special funds.....	\$	18,919.23

EXHIBIT OF CERTIFICATES OR POLICIES.**BUSINESS IN COLORADO DURING YEAR.**

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	352	\$ 54,700.00
Policies or certificates written or increased during the calendar year	1,154	306,000.00
		<hr/>
Total	1,506	\$ 360,700.00
Deduct decreased or ceased to be in force during the year	342	56,300.00
		<hr/>
Total policies or certificates in force December 31 (end of year)	1,164	\$ 304,400.00

Losses and claims incurred during the calendar year:		
Accident, 84; sickness, 47.....	131	\$ 1,875.69
Policies or certificates terminated by death or specific benefit during the year.....	3	\$ 160.00
Tax		\$ 153.91

MERCHANTS LIFE ASSOCIATION, OF BURLINGTON, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated April 4, 1894. Commenced business June 14, 1894.

Home Office.....National State Bank Building, Burlington, Iowa.

JOHN J. SEERLEY, President.

JOHN BLAUL, Vice-President.

A. B. HAWKINS, Secretary.

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year.....\$ 256,935.96

INCOME.

Gross amount paid by members to the association or its agents without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 106,415.68
Reserve fund	106,986.86
First year's assessments or premiums: Expense, \$15,-026.99; mortuary, \$8,491.11.....	23,518.10
Subsequent year's assessments or premiums: Expense, \$29,415.90; mortuary, \$115,861.80.....	145,277.70
Total paid by members.....	\$ 382,198.34
Interest from mortgages, \$5,401.83; bonds and stocks, \$800.00; other sources, \$2,462.20.....	8,664.03
Advanced by directors.....	13,300.00
From all other sources, viz.:	
Change of beneficiary, \$69.50; reinstatement fee, \$153.00..	222.50
(Received from members in Colorado in 1899: Mortuary, \$4,432.32; expense, \$1,642.83; total, \$6,075.15.)	
Total income during the year.....	\$ 404,384.87
Sum of both amounts.....	\$ 661,320.83

DISBURSEMENTS.

Death claims paid.....	\$ 134,111.65
Guarantee fund returned to beneficiaries.....	67.50
Advanced payments returned to rejected applicants and to members of cancelled certificates.....	18,697.26
Total paid to members.....	\$ 152,876.41

Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums, \$106,415.68; subsequent years, \$1,347.50	107,763.18	
Commissions paid or allowed for collecting assessments or premiums	7,679.81	
Salaries and allowances of managers, and agents not paid by commissions.....	271.77	
Salaries of officers, \$13,295.00; other compensation of officers, \$1,902.00	15,197.00	
Salaries and other compensation of office employes.....	6,247.97	
Medical examiners' fees, whether paid direct by members or otherwise.....	7,374.25	
Taxes on premiums, \$1,578.91; insurance department fees and licenses, \$2,212.50; municipal licenses, \$326.50.....	4,117.91	
Rents (including \$400.00 for association's use of own buildings) less sub-leases.....	400.00	
Furniture, \$2,000.52; legal expenses, \$110.00; advertising, \$406.37; printing, \$3,596.93.....	6,113.82	
All other items, viz.:		
Postage, \$5,482.84; stationery, \$1,278.62; traveling expenses, \$1,384.90; expenses, \$1,146.05; telegrams, \$94.78; express, \$484.11	9,871.30	
		<hr/>
Total disbursements		\$ 317,913.42
Balance		\$ 343,407.41

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....\$	115,400.00	
Book value of bonds (excluding interest).....	20,000.00	
Deposited in banks.....	79,956.40	
Agents' debit balances.....	1,117.14	
Other assets, viz.:		
Deposit Missouri State Department.....	1,000.00	
Reserve fund notes of members in good standing.....	125,933.87	
		<hr/>
Total		\$ 343,407.41

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	3,718.68	
Interest accrued on other assets.....	318.32	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed for.....	16,000.00	
		<hr/>
Total non-ledger assets.....		\$ 20,037.00
		<hr/>
Gross assets		\$ 363,444.41

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, not secured by bonds.....\$	1,117.14	
Deposit Missouri State Department.....	1,000.00	
Portion of reserve fund notes not covered by legal reserve	56,670.25	
		<hr/>
Total		\$ 58,787.39
		<hr/>
Total admitted assets.....		\$ 304,657.02

NON-LEDGER LIABILITIES.

Losses on post mortem policies, not adjusted, \$14,000.00; resisted, \$2,000.00	\$	16,000.00
All other liabilities, viz.:		
Reserve on legal basis.....	163,882.01	
Advance by directors.....	13,300.00	
	<hr/>	
Total liabilities	\$	193,182.01
	<hr/>	
Balance to protect contracts.....	\$	111,475.01
Comprised under the following funds:		
Mortuary fund (less amount thereof included in liabilities and in assets not admitted).....	\$	35,816.71
Reserve fund (less amount thereof included in liabilities and in assets not admitted)	83,319.95	
Guarantee fund (less amount thereof included in liabilities and in assets not admitted).....	5,289.01	
	<hr/>	
	\$	124,425.67
General or expense fund (less amount thereof included in liabilities and in assets not admitted).....	12,950.66	
	<hr/>	
Total special funds.....	\$	111,475.01

EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF THE YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	8,838	\$ 17,414,000.00
Policies or certificates written or increased during the calendar year	6,336	12,672,000.00
	<hr/>	
Totals	15,174	\$ 30,086,000.00
Deduct decreased or ceased to be in force during year...	1,329	2,520,000.00
	<hr/>	
Total policies or certificates in force last De- cember 31 (end of year).....	13,845	\$ 27,566,000.00
Losses and claims unpaid December 31 (beginning of year)	5	\$ 9,000.00
Losses and claims incurred during the calendar year....	71	141,111.65
	<hr/>	
Totals	76	\$ 150,111.65
Losses and claims paid during the year.....	68	134,111.65
	<hr/>	
Losses and claims outstanding unpaid last December 31 (end of year).....	8	\$ 16,000.00
Premiums and assessments collected during year.....		124,352.91

BUSINESS IN COLORADO DURING YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	258	\$ 517,000.00
Policies or certificates written or increased during the calendar year	131	262,000.00
	<hr/>	
Totals	389	\$ 779,000.00
Deduct decreased or ceased to be in force during year...	31	62,000.00
	<hr/>	
Total policies or certificates in force last De- cember 31 (end of year).....	358	\$ 717,000.00

Losses and claims incurred during the calendar year....	2	\$	4,000.00
Totals	2	\$	4,000.00
Losses and claims paid during the year.....	2		4,000.00
Premiums and assessments collected during year.....			4,432.32
Tax		\$	121.50

NATIONAL LIFE ASSOCIATION, OF DES MOINES, IOWA.

Organized under the Laws of the State of Iowa.
Incorporated October 24, 1899. Commenced business March 19, 1900.
Approved November 8, 1899.

Home Office.....315 Citizens National Bank Building, Des Moines, Iowa.

J. B. SULLIVAN, President.

O. H. DAVISON, Vice-President.

HENRY PYLE, Secretary.

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year.....\$ 48,547.49

INCOME.

Gross amount paid by members to the association or its agents, without deductions for commissions or other expenses, as follows:

Membership fees required or represented by applications	\$ 67,110.00
Year's assessments or premiums: Expense, \$33,989.55; mortuary, \$46,139.33; reserve, \$27,246.27.....	107,375.15
Interest from mortgages.....	1,486.45
From all other sources, viz.:	
Agents' balances, \$1,395.68; trust fund, \$177.96; bills receivable, \$5.00; sundries, \$333.86.....	1,912.50
(Received from members in Colorado in 1907: Mortuary, \$2,238.33; expense, \$1,331.00; reserve, \$928.94; total, \$4,498.27.)	
Total income during the year.....	\$ 177,884.10
Sum of both amounts.....	\$ 226,431.59

DISBURSEMENTS.

Death claims or installments paid.....	\$ 48,500.00
Advanced payments returned to rejected applicants.....	3,665.00
Total paid to members.....	\$ 52,165.00
Commissions and fees retained by or paid or allowed to agents on account of first year's fees, dues, assessments or premiums.....	63,445.00
Commissions paid or allowed for collecting assessments or premiums to banks or collectors.....	636.97

Salaries and allowances of managers and agents not paid by commissions.....	4,422.18	
Salaries of officers, \$3,754.66; directors, \$30.00; medical director, \$1,897.00	5,681.66	
Salaries and other compensation of office employes.....	3,204.00	
Medical examiners' fees, whether paid direct by members or otherwise.....	7,742.15	
Taxes, \$926.86; insurance department fees and licenses, \$1,830.32	2,757.18	
Rents	991.00	
Furniture, \$335.85; legal expenses, \$300.00; advertising and printing, \$1,432.77.....	2,068.62	
All other items, viz.:		
Mortgage returned, \$2.18; postage, \$1,169.09; traveling expenses, \$797.16; reserve interest, \$279.48; trust fund, \$246.90; sundries, \$1,046.61; reserve returned, \$10.60; promotion, \$4,500.00	8,043.92	
Total disbursements		\$ 151,157.68
Balance		\$ 75,273.91

LEDGER ASSETS.

Loans on mortgages of real estate, first liens.....\$	67,850.00	
Cash in office, \$776.68; deposited in banks, \$2,647.23.....	3,423.91	
Other assets, viz.:		
Certificate of deposit.....	4,000.00	
Total net ledger assets.....		\$ 75,273.91

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	1,943.48	
Mortuary assessments to become due on post mortem policies, not exceeding one assessment nor the amount of post mortem claims not assessed for.....	12,000.00	
Other items:		
Bills receivable, \$2,200.91; reserve fund bills receivable, \$193,583.77; agents' debit balances, \$1,458.39; furniture and fixtures, \$802.55.....	198,045.62	
Total non-ledger assets.....		\$ 211,989.10
Gross assets		\$ 287,263.01

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....\$	802.55	
Agents' debit balances, not secured by bonds, \$1,458.39; bills receivable, not secured, \$2,200.91.....	3,659.30	
Reserve fund bills receivable.....	126,247.75	
Total		\$ 130,709.60
Total admitted assets.....		\$ 156,553.41

NON-LEDGER LIABILITIES.

Losses on post mortem policies, not adjusted, \$9,000.00; resisted, \$3,000.00	\$	12,000.00
Due directors and officers.....		1,645.34
Premiums or assessments paid before due.....		60.47
All other liabilities, viz.:		
Money advanced to promote the association, to be paid from the subsequent regular assessments of the ex- pense fund		7,569.90
Reserve liability		67,336.02
		<hr/>
Total liabilities	\$	88,611.73
		<hr/>
Balance to protect contracts.....	\$	67,941.68
Comprised under the following funds:		
Mortuary fund (less amount thereof included in liabil- ities and in assets not admitted).....\$		1,430.61
Reserve fund (less amount thereof included in liabilities and in assets not admitted).....		66,511.07
		<hr/>
Total special funds.....	\$	67,941.68

EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF THE YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	3,780	\$ 7,058,000.00
Policies or certificates written or increased during the calendar year	3,296	6,344,500.00
	<hr/>	<hr/>
Total	7,076	\$ 13,402,500.00
Deduct decreased or ceased to be in force during year...	1,132	2,065,000.00
	<hr/>	<hr/>
Total policies or certificates in force last December (end of year).....	5,944	\$ 11,347,500.00
Losses and claims unpaid December 31 (beginning of year)	3	\$ 9,000.00
Losses and claims incurred during the calendar year.....	30	51,500.00
	<hr/>	<hr/>
Total	33	\$ 60,500.00
Losses and claims paid, scaled down and compromised during the year.....	27	48,500.00
	<hr/>	<hr/>
Losses and claims outstanding unpaid last De- cember 31 (end of year).....	6	\$ 12,000.00
Premiums and assessments collected during year.....	4	\$ 107,375.15

BUSINESS IN COLORADO DURING YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	132	\$ 286,000.00
Policies or certificates written or increased during the calendar year	126	335,500.00
	<hr/>	<hr/>
Total	258	\$ 621,500.00
Deduct decreased or ceased to be in force during year....	38	82,000.00
	<hr/>	<hr/>
Total policies or certificates in force last December (end of year).....	220	\$ 539,500.00
Losses and claims incurred during the calendar year.....	2	\$ 4,000.00

Losses and claims paid, scaled down and compromised during the year	2	\$	4,000.00
Premiums and assessments collected during year.....	4		4,498.27
Tax		\$	89.97

ST PAUL MUTUAL HAIL AND CYCLONE INSURANCE COMPANY, OF ST. PAUL, MINN.

Organized under the Laws of the State of Minnesota.
Incorporated July, 1897. Commenced business 1897.

Home Office.....511 and 512 Pioneer Press Building, St. Paul, Minn.

L. C. STEBBINS, President.

JNO. N. KNUTSON, Secretary.

L. C. STEBBINS, Treasurer.

BALANCE SHEET.

Amount of net ledger assets, December 31 of previous year.....\$ 18,631.21

INCOME.

Gross amount of survey fees required or represented by applications	\$	9,425.93
Assessments paid from previous years.....		1,914.17
Premiums or assessments.....		43,856.85
Total paid by members.....	\$	55,196.45
Interest		696.96
Total income during the year.....	\$	55,893.41
Sum	\$	74,524.62

DISBURSEMENTS.

Temporary disability benefit claims paid (1906 losses)....	\$	158.48
Advance payments returned to rejected applicants (paid 1907 losses)		29,456.71
Total paid to members.....	\$	29,615.19
Commissions and fees retained by or paid or allowed to agents on account of fees and dues (survey fees)....		9,425.93
Commissions paid or allowed.....		2,597.18
Salaries and allowances of managers and agents not paid by commissions.....		1,779.57
Salaries of officers.....		9,000.00
Salaries and other compensation of office employes.....		1,268.75
Rent, \$498.00; taxes, \$885.65; advertising and printing, \$612.89		1,996.54
Insurance Department fees and agents' licenses, \$1,424.01; legal expenses, \$1,699.32.....		3,123.33

All other items, viz.:

Postage	807.45	
Furniture and office supplies.....	316.72	
		<hr/>
Total disbursements		\$ 59,930.66
		<hr/>
Balance		\$ 14,593.96

LEDGER ASSETS.

Reserve fund at interest.....	\$ 10,237.90	
Cash deposited in banks.....	4,356.06	
		<hr/>
Total		\$ 14,593.96

NON-LEDGER ASSETS.

Assessment notes held first of year.....	\$ 21,471.25	
Portion of same collected.....	\$ 1,914.17	
Portion of same charged off as uncollectible	11,734.25	
		<hr/>
		13,648.42
		<hr/>
Balance	\$ * 7,822.83	
Premiums or assessments due and unpaid on last call on insurance in force.....	42,049.92	
Premiums or assessments due October 1, 1908.....	*56,354.70	
Premiums or assessments due October 1, 1909, 1910, 1911 and 1912	*49,310.29	
		<hr/>
Total non-ledger assets.....		\$ 155,537.74
		<hr/>
Gross assets		\$ 170,131.70

*Assets not admitted by Colorado Commissioner. License of company not renewed.

NON-LEDGER LIABILITIES.

Specific indemnity claims in process of adjustment, \$2,500.00; reported, \$1,500.00.....	\$ 4,000.00	
Commissions	100.00	
Taxes	1,000.00	
		<hr/>
Total actual liabilities.....		\$ 5,100.00
		<hr/>
Balance to protect contracts.....		\$ 165,131.70

EXHIBIT OF CERTIFICATES OR POLICIES.

	Total Business of the Year.		Business in Colorado During the Year.	
	No.	Amount.	No.	Amount.
Policies or certificates in force December 31 (beginning of year).....	4,513	\$ 2,863,739.00	299	\$ 644,795.00
Policies or certificates written or increased during the calendar year.....	3,056	2,341,338.00	425	233,730.00
		<hr/>		<hr/>
Total	7,569	\$ 5,205,077.00	729	\$ 878,525.00
Deduct decreased or ceased to be in force during the year.....	3,163	1,941,939.00	419	235,744.00
		<hr/>		<hr/>
Total policies or certificates in force December 31 (end of year)	4,406	\$ 3,263,138.00	310	\$ 642,781.00

Losses and claims unpaid December 31 (beginning of year).....	....	\$ 158.48	6 \$	2,164.00
Losses and claims incurred during the calendar year	571	29,456.71	155	8,301.07
Total	571	\$ 29,615.19	161 \$	10,465.07
Losses and claims scaled down, compro- mised or paid during the year.....	3	350.00	2	132.00
Losses and claims unpaid December 31 (end of year).....	3	1,500.00	2	800.00
Tax				214.27

WESTERN LIFE AND ACCIDENT COMPANY, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated October, 1900. Commenced business October, 1900.

Home Office.....607-608 Continental Bldg., Denver, Colo.

THOS. I. GREGORY, President.

W. H. BIEGEL, Vice-President.

R. V. TOWNER, Secretary.

BALANCE SHEET.

Amount of net ledger assets December 31 of previous year.....\$ 2,426.69

INCOME.

Gross amount paid by members to the association
or its agents, without deductions for commis-
sions or other expenses, as follows:

Gross amount of membership fees required or repre- sented by applications.....	\$ 8,882.35	
Annual dues as per contract.....	32,202.79	
Total paid by members.....	\$ 41,085.14	
From all other sources, viz.:		
Guaranty fund paid in.....	5,850.00	
Total income during the year.....	\$ 46,935.14	
Sum	\$ 49,361.83	

DISBURSEMENTS.

Specific benefit claims paid, including installments paid.\$	470.00
Temporary disability benefit claims paid.....	7,554.80
Advance payments returned to rejected applicants.....	20.20
Total paid to members.....	\$ 8,044.50

Commissions and fees retained by or paid or allowed to agents on account of fees and dues.....	20,268.19
Commissions paid or allowed for collecting assessments	1,282.53
Salaries and allowances of managers and agents not paid by commissions.....	94.00
Salaries of officers.....	4,230.00
Salaries and other compensation of office employes.....	474.90
Rent, \$522.10; taxes, \$21.83; advertising and stationery, \$792.90	1,336.83
Insurance department fees and agents' licenses, \$474.21; legal expenses, \$175.00.....	649.21
All other items.....	1,683.95
	<hr/>
Total disbursements	\$ 38,064.11
	<hr/>
Balance	\$ 11,297.72

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	8,000.00
Agents' debit balances.....	736.59
Cash in office, \$314.20; deposited in banks, \$339.95; cash in vault, \$2,000.00.....	2,654.15
	<hr/>
Total	\$ 11,390.74

DEDUCT LEDGER LIABILITIES.

Agents' credit balances, \$49.00; all other, \$44.02.....	93.02
	<hr/>
Total net ledger assets.....	\$ 11,297.72

NON-LEDGER ASSETS.

Furniture, fixtures, safes, supplies, printed matter and stationery	\$ 1,250.00
Premiums or assessments due and unpaid on last call made within sixty days on insurance in force.....\$	1,000.00
Less cost of collecting same.....	100.00
	<hr/>
	900.00
	<hr/>
Total non-ledger assets.....	\$ 2,150.00
	<hr/>
Gross assets	\$ 13,447.72

DEDUCT ASSETS NOT ADMITTED.

Agents' debit balances, unsecured.....\$	183.40
Furniture, fixtures and safes, supplies, printed matter and stationery, etc.....	1,250.00
	<hr/>
Total	\$ 1,433.40
	<hr/>
Total admitted assets.....	\$ 12,014.32

NON-LEDGER LIABILITIES.

Temporary disability benefit claims in process of adjustment, \$122.65; reported probable liability, \$500.00..\$	622.65	
Salaries, rents, expenses, taxes, bills, accounts, commissions, fees, etc., due and accrued.....	107.25	
Advance assessments	1,147.25	
		<hr/>
Total actual liabilities.....		\$ 1,877.15
Balance		\$ 10,137.17
Comprised under the following funds:		
Mortuary (less included in liability or assets unadmitted) guaranty fund certificates.....\$	5,850.00	
Reserve or emergency (less included in liability or assets unadmitted)	4,287.17	
		<hr/>
Total special funds.....		\$ 10,137.17

EXHIBIT OF CERTIFICATES OR POLICIES.

TOTAL BUSINESS OF THE YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	2,004	\$ 208,772.00
Policies or certificates written or increased during the calendar year	5,068	445,207.00
		<hr/>
Total	7,072	\$ 653,979.00
Deduct decreased or ceased to be in force during the year	3,445	336,977.00
		<hr/>
Total policies or certificates in force December 31 (end of year).....	3,627	\$ 317,002.00
Losses and claims incurred during the calendar year....	496	\$ 8,646.95
Losses and claims scaled down, compromised or paid during the year.....	471	8,024.30
		<hr/>
Losses and claims unpaid December 31 (end of year)	25	\$ 622.65
Policies or certificates terminated by death or specific benefit during the year.....	9	\$ 470.00

BUSINESS IN COLORADO DURING THE YEAR.

	No.	Amount.
Policies or certificates in force December 31 (beginning of year)	1,171	\$ 125,072.00
Policies or certificates written or increased during the calendar year	2,504	207,062.00
		<hr/>
Total	3,675	\$ 332,134.00
Deduct decreased or ceased to be in force during the year	1,368	141,612.00
		<hr/>
Total policies or certificates in force December 31 (end of year).....	2,307	\$ 190,522.00
Losses and claims incurred during the calendar year....	326	\$ 5,513.75
Losses and claims scaled down, compromised or paid during the year.....	326	5,513.75
		<hr/>
Policies or certificates terminated by death or specific benefit during the year.....	5	\$ 287.50
Tax		\$ 347.24

STATISTICAL TABLES

ASSESSMENT

COLORADO BUSINESS—ASSESSMENT—FOR THE YEAR 1907.

COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.	Tax.
American Accident Ins. Co., Lincoln, Neb.....	\$ 268,200.00	\$ 3,156.50	\$ 968.24	\$ 976.24	\$ 68.13
Bankers Accident Ins. Co., Des Moines, Ia.....	161,740.00	4,860.25	1,437.15	1,581.81	97.21
Bankers Life Association, Des Moines, Ia.....	1,174,000.00	81,853.47	104,000.00	106,000.00	1,637.07
Des Moines Mutual Hail Ins. Association, Des Moines, Ia.....	516,545.00	34,463.71	27,644.31	28,790.31	689.27
German American Indemnity Association, Denver.....	306,000.00	7,695.40	1,875.69	1,875.69	153.91
Merchants Life Association, Burlington, Ia.....	262,000.00	6,075.15	4,000.00	4,000.00	121.50
National Life Association, Des Moines, Ia.....	335,500.00	4,498.27	4,000.00	4,000.00	89.97
St. Paul Mutual Hail and Cyclone Ins. Co., St. Paul, Minn.....	233,730.00	10,713.65	8,301.07	8,301.07	214.27
Western Life and Accident Co., Denver.....	207,062.00	17,362.00	5,513.75	5,513.75	347.24
Totals.....	<u>\$3,464,777.00</u>	<u>\$170,678.40</u>	<u>\$157,740.21</u>	<u>\$161,038.87</u>	<u>\$2,413.57</u>

FRATERNAL INSURANCE COMPANIES

1907

ABSTRACTS COMPILED FROM THE ANNUAL
STATEMENTS OF THE FRATERNAL INSURANCE
COMPANIES, LICENSED TO TRANSACT BUSI-
NESS IN THIS STATE, SHOWING THEIR CON-
DITION ON THE THIRTY-FIRST DAY OF DE-
CEMBER, 1907.

FRATERNAL INSURANCE COMPANIES

THE AMERICANS, OF SAN FRANCISCO, CAL.

Organized under the Laws of the State of California.
Incorporated April 18, 1904. Commenced business May, 1904.
Date of admission into Colorado, 1907.

Home Office.....2119 Bush Street, San Francisco, Cal.

SUPREME OFFICERS:

L. S. CALKINS, President.
C. R. LITTLE, Vice-President.
W. E. WRIGHT, Secretary.
J. L. M. SHETTERLEY, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 1,280.09

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 672.30
For reserve	57.30
	\$ 729.60
Gross amount of per capita tax, \$924.35; assessments for expenses, \$12,996.46	13,920.81
Medical examiners' fees actually received by the association	314.00
	\$ 14,964.41
Sale of lodge supplies.....	166.60
From all other sources:	
From assemblies	206.12
	\$ 15,337.13
Total income	\$ 15,337.13
Sum	\$ 16,617.22

DISBURSEMENTS.

Death claims	\$ 2,500.00
Sick and accident claims.....	387.40
	\$ 2,887.40
Total benefits paid	\$ 2,887.40

Commissions and fees paid to deputies or organizers..	7,201.35	
Salaries of officers and trustees.....	1,050.00	
Salaries and other compensation of committees.....	657.00	
Salaries and fees paid to supreme medical examiners..	369.00	
Traveling and other expense of officers, trustees and committees	137.10	
For collection and remittance of assessments and dues.	195.20	
Insurance department fees	230.50	
Rent	356.00	
Advertising, printing and stationery.....	491.40	
Postage, express, telegraph and telephone.....	233.22	
Lodge supplies	154.97	
Official publication	720.00	
Expense of supreme lodge meeting.....	232.00	
Legal expenses	15.50	
Furniture and fixtures	102.00	
All other disbursements:		
Sundry expenses	27.18	
Total disbursements		\$ 15,089.82
Balance		\$ 1,527.40

LEDGER ASSETS.

Cash in association's office, \$31.07; deposited in banks (not on interest), \$107.60.....	\$ 138.67	
Organizers' balances	1,177.73	
Other ledger assets, viz.:		
Due from assemblies	211.00	
Total ledger assets.....		\$ 1,527.40

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$ 1,500.00	
Gross assets		\$ 3,027.40

LIABILITIES.

Death claims resisted	\$ 500.00	
Death claims reported, but not yet adjusted	2,000.00	
Total death claims	\$ 2,500.00	
All other liabilities, viz.:		
Due assemblies	\$ 120.10	
Total liabilities		\$ 2,620.10

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Received during the year from assessments	\$ 672.30	\$ 57.30
Received by transfers.....	1,827.70	.....
Balance after transfers.....	\$ 2,500.00	\$ 57.30
Disbursed during the year.....	2,500.00	.....
Balance on hand December 31, 1907.....		\$ 57.30

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....		\$ 1,280.09	\$ 1,280.09
Received during the year from assess- ments		12,996.46	13,726.06
Received during the year from dues and per capita tax		924.35	.....
Received during the year from all other sources		686.72	.....
Totals		\$ 15,887.62	\$ 16,263.22
Transferred to other funds.....		2,215.10	2,215.10
Balance		\$ 13,672.52	\$ 18,478.32
Received by transfers.....	\$ 387.40	.....	2,215.10
Balance after transfers.....	\$ 387.40	\$ 13,672.52	\$ 16,263.22
Disbursed during the year.....	387.40	12,202.42	15,089.82
Balance on hand December 31, 1907..	\$	1,470.10	\$ 1,527.40

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	435	\$ 6,030.00	.....	.....
Benefit certificates written during the year	848	12,203.75	9	\$ 110.00
Totals	1,283	\$ 18,233.75	9	\$ 110.00
Deduct terminated or decreased during the year	385	5,528.75	9	110.00
Total benefit certificates in force December 31, 1907.....	898	\$ 12,705.00	.....	.....
Benefit certificates terminated by death during the year	5	50.00	.....	.....
Benefit certificates terminated by lapse during the year	380	5,473.75	.....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	22	\$ 5,387.40
Claims paid during the year.....	20	2,887.40
Claims unpaid December 31, 1907.....	2	\$ 2,500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$3,000.00

Amount of one full assessment, viz.: Mortuary, \$149.10; emergency or reserve, \$11.10; expense, \$1,304.55.

Assessments collected from organization of association, viz.: Mortuary, \$672.30.

Losses and claims paid from organization of association, viz.: Disability claims, \$5,615.61.

AMERICAN ORDER OF PROTECTION, OF LINCOLN, NEB.

Organized under the Laws of the State of Nebraska.
Incorporated July 15, 1899. Commenced business July 15, 1899.
Home Office.....F. and M. Building, Lincoln, Neb.

T. N. BENNITT, President.
O. C. BELL, Secretary. JOHN RATLIFF, Treasurer.

BALANCE SHEET.

Ledge assets December 31 of previous year.....\$	7,543.28	
Add on account error in last report.....	2.41	
	7,545.69	\$ 7,545.69

INCOME.

Gross amount of assessments paid by members, viz.:		
For mortuary	\$ 51,364.90	
For reserve	6,421.26	
Gross amount of per capita tax, \$9,824.60; annual dues, \$6,428.82	16,253.42	
Gross amount of membership fees actually received by the association	99.00	
Medical examiners' fees actually received by the asso- ciation	35.00	
Interest on mortgage loans.....	130.00	
Interest from all other sources.....	492.50	
Sale of lodge supplies.....	259.65	
Official bonds	38.10	
Profit on sale of maturity of ledger assets:		
Deputies' salary refund.....	2.50	
Employes' salary outside work.....	3.50	
Telephone H. S. Wiggins.....	.55	
From all other sources:		
Insurance department refund.....	25.00	
Dividend from defunct bank.....	6.30	
Furniture sold	8.50	
Rent of one room.....	40.00	
	75,189.18	\$ 75,189.18
Total income		
Sum		\$ 82,725.87

DISBURSEMENTS.

Death claims	\$ 50,139.16	
Permanent disability claims.....	1,100.00	
	51,239.16	
Total benefits paid		\$ 51,239.16
Commissions and fees paid to deputies or organizers..		3,836.06
Salaries of deputies or organizers.....		2,414.58
Salaries of officers and trustees.....		2,088.33
Salaries and other compensation of committees.....		1,234.33
Salaries of office employes.....		1,632.50

Salaries and fees paid to supreme medical examiners..	297.75	
Traveling and other expenses of officers, trustees and committees	218.52	
Insurance department fees	177.75	
Rent	480.00	
Advertising, printing and stationery.....	456.19	
Postage, express, telegraph and telephone.....	393.42	
Lodge supplies	168.15	
Official publication	768.00	
Legal expense in litigating claims.....	270.43	
Furniture and fixtures.....	259.50	
Taxes, repairs and other expenses on real estate.....	52.41	
All other disbursements:		
Payments returned	41.25	
Office supplies	76.25	
Official bonds	99.70	
		<hr/>
Total disbursements	\$	66,204.38
Balance	\$	16,521.49

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	1,500.00	
Deposited in banks (not on interest).....	15,021.49	
		<hr/>
Total ledger assets.....	\$	16,521.49

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	7.92	
Rents due and accrued.....	10.00	
		<hr/>
Total interest and rents due and accrued.....	\$	17.92
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		6,000.00
All other assets:		
Supply accounts due from local Harbors.....\$	50.00	
Office furniture	710.00	
		<hr/>
		760.00
Gross assets	\$	23,299.41

DEDUCT ASSETS NOT ADMITTED.

Other items, viz.:		
Furniture	\$	710.00
		<hr/>
	\$	710.00
Total admitted assets.....	\$	22,589.41

LIABILITIES.

Death claims resisted.....\$	2,700.00	
Death claims reported, but not yet adjusted.....	4,825.00	
		<hr/>
Total death claims.....	\$	7,525.00

Permanent disability claims reported, but not yet adjusted	\$	950.00	
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Total permanent disability claims.....	\$	950.00	
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Total unpaid claims	\$	8,475.00	
Advance assessments		500.75	
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Total liabilities	\$	8,975.75	

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 2,103.26	\$ 5,077.55	\$ 364.88	\$ 7,545.69
Received during the year from assessments	51,364.90	6,421.26	6,428.82	64,214.98
Received during the year from interest and dividends		217.46	405.04	622.50
Received during the year from dues and per capita tax			9,824.60	9,824.60
Received during the year from all other sources.....			518.10	518.10
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Totals	\$ 53,468.16	\$ 11,716.27	\$ 17,541.44	\$ 82,725.87
Transferred to other funds...	2,295.84			
<hr/>				
Balance	\$ 51,172.32	\$ 11,716.27	\$ 17,541.44	\$ 82,725.87
Received by transfers.....		521.00	1,774.84	
<hr/>				
Balance after transfers	\$ 51,172.32	\$ 12,237.27	\$ 19,316.28	\$ 82,725.87
Disbursed during the year....	49,939.16	1,600.00	14,665.22	66,204.38
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Balance on hand December 31, 1907.....	\$ 1,233.16	\$ 10,637.27	\$ 4,651.06	\$ 16,521.49

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	5,359	\$ 7,428,875.00	1,235	\$ 1,957,425.00
Benefit certificates written during the year	456	697,000.00	66	89,450.00
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Totals	5,815	\$ 8,125,875.00	1,301	\$ 2,046,875.00
Deduct, terminated or decreased during the year	248	630,420.00	36	51,900.00
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Total benefit certificates in force December 31, 1907.....	5,567	\$ 7,495,455.00	1,265	\$ 1,994,975.00
Benefit certificates terminated by death during the year.....	49	60,200.00	20	29,250.00
Benefit certificates terminated by lapse during the year.....	198	570,220.00	16	22,650.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	8	\$ 8,400.00	3	\$ 3,950.00
Claims (face value) incurred during the year	49	60,200.00	19	29,250.00
Totals	57	\$ 68,600.00	22	\$ 33,200.00
Claims paid during the year.....	49	58,700.00	18	27,000.00
Balance	8	\$ 9,900.00	4	\$ 6,200.00
Saved by compromising or scaling down claims during the year.....	..	8,560.84	..	5,945.15
Claims unpaid December 31, 1907..	..	.....	4	\$ 6,200.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	3	\$ 2,075.00	1	\$ 650.00
Claims incurred during the year.....	3	1,200.00	1	650.00
Totals	6	\$ 3,275.00	1	\$ 650.00
Claims paid during the year.....	4	1,550.00	..	.....
Balance	2	\$ 1,725.00	..	.....
Saved by compromising or scaling down claims during the year.....	..	775.00	..	.....
Claims unpaid December 31, 1907..	2	\$ 950.00	..	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$125.00 to \$3,000.00.

Amount of one full assessment: Mortuary, \$4,200.00.

Losses and claims paid from organization of association, viz.: Death claims, \$207,381.99; disability claims, \$5,074.50.

AMERICAN MUTUAL BENEFIT ASSOCIATION, OF CHICAGO, ILL.

Home Office.....Chicago, Illinois.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 12,323.42

INCOME.

Gross amount of assessments paid by members, viz.:	
For relief	3,198.80
For emergency	2,132.20
Gross amount of per capita tax.....	5,371.04
Gross amount of membership fees actually received by the association	666.00
Medical examiners' fees actually received by the asso- ciation	333.00
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Total paid by members.....	\$ 11,700.54
Interest on mortgage loans.....	229.61
Interest from all other sources:	
Deposit checking account.....	112.38
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Total income	\$ 12,042.53
<hr/>	
Sum	\$ 24,365.95

DISBURSEMENTS.

Death claims	\$ 370.00
Permanent disability claims.....	2,458.40
Other benefits:	
Payments returned to members.....	22.30
<hr/>	
Total benefits paid.....	\$ 2,850.70
Commissions and fees paid to deputies or organizers....	1,233.32
Salaries of officers and trustees.....	3,950.00
Other compensation of officers and trustees.....	75.00
Salaries of office employes.....	649.40
Salaries and fees paid to supreme medical examiners....	13.00
Salaries and fees paid to subordinate medical examiners	333.00
Traveling and other expenses of officers, trustees and committees	154.08
For collection and remittance of assessments and dues..	550.07
Insurance department fees.....	12.50
Rent	480.00
Advertising, printing and stationery.....	314.48
Postage, express, telegraph and telephone.....	438.15
Expense of supreme lodge meeting.....	125.00
Legal expense in litigating claims.....	67.70
Furniture and fixtures.....	39.08
All other disbursements:	
Miscellaneous expense	135.83
Governing bodies (hall rent and organizing expenses)...	19.39
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Total disbursements	\$ 11,485.70
<hr/>	
Balance	\$ 12,880.25

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$	9,030.00	
Cash in association's office, \$1,519.26; deposited in banks on interest, \$2,526.39.....			4,045.65
			<hr/>
	\$	13,075.65	
Other ledger assets, viz.:			
Outstanding checks			195.40
			<hr/>
Total ledger assets.....	\$	12,880.25	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	43.50	
			<hr/>
Total interest	\$	43.50	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			950.00
			<hr/>
Total admitted assets.....	\$	13,873.75	

LIABILITIES.

Death claims due and unpaid.....	\$	100.00	
			<hr/>
Total death claims.....	\$	100.00	
Sick and accident claims reported but not yet adjusted..	\$	281.44	
			<hr/>
Total sick and accident claims.....			281.44
			<hr/>
Total liabilities	\$	381.44	

EXHIBIT OF FUNDS.

	Emergency.	Relief.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 6,272.74	\$ 6,050.68		\$ 12,323.42
Received during the year from assessments	2,132.20	3,198.30	\$ 5,371.04	10,701.54
Received during the year from interest and dividends			341.99	341.99
Received during the year from all other sources....			999.00	999.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 8,004.94	\$ 9,248.98	\$ 6,712.03	\$ 24,365.95
Disbursed during the year....	1,945.27	2,828.40		4,773.67
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$ 6,459.67	\$ 6,420.58		\$ 12,880.25

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	1,022	\$ 102,200.00	17	\$ 1,700.00
Benefit certificates written during the year	666	66,600.00	59	5,900.00
Totals	1,688	\$ 168,800.00	76	\$ 7,600.00
Deduct terminated or decreased during the year	743	74,300.00	48	4,800.00
Total benefit certificates in force December 31, 1907.....	945	\$ 94,500.00	28	\$ 2,800.00
Benefit certificates terminated by death during the year.....	5	500.00	....	.....
Benefit certificates terminated by lapse during the year.....	738	73,800.00	48	4,800.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906, as per last statement.....	1	\$ 100.00
Claims (face value) incurred during the year.....	5	500.00
Totals	6	\$ 600.00
Claims paid during the year.....	5	370.00
Balance	1	\$ 230.00
Saved by compromising or scaling down claims during year..	....	130.00
Claims unpaid December 31, 1907.....	1	\$ 100.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	14	\$ 475.29	....	.....
Claims incurred during the year.....	174	2,264.55	7	110.85
Totals	188	\$ 2,739.84	7	\$ 110.85
Claims paid during the year.....	172	2,458.40	6	93.52
Claims unpaid December 31, 1907..	16	\$ 281.44	1	\$ 17.33

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$100.00 to \$500.00.

Assessments collected from organization of association, viz.: Mortuary and relief, \$37,631.90.

Losses and claims paid from organization of association, viz.: Death claims, \$2,165.00; disability claims, \$26,913.77.

**THE SUPREME CAMP OF THE AMERICAN WOOD-
MEN, OF DENVER, COLO.**

Organized under the Laws of the State of Colorado.

Incorporated April 4, 1901. Commenced business June 5, 1901.

Date of admission into Colorado, April 5, 1901.

Home Office.....Arapahoe Building, Denver, Colo.

Supreme Officers:

CHARLES H. PARKER, President. JOHN C. KENNEDY, Secretary.
THE DENVER NATIONAL BANK, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 3,366.46

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 5,208.75
For reserve 919.20

\$ 6,127.95

Gross amount of per capita tax..... 1,781.20

Gross amount of membership fees actually received by
the association (certificate fees)..... 358.00

All other assessments, dues or fees:

Supplies sold to camps..... 26.10
Exchange paid by camps..... 2.80
Official organ, paid by camps..... 9.05

Total paid by members.....\$ 8,305.10

Total income \$ 8,305.10

Sum \$ 11,671.56

DISBURSEMENTS.

Death claims\$ 4,182.50

Salaries of deputies or organizers..... 541.05

Salaries of managers or agents not deputies or organ-
izers 825.00

Salaries of officers and trustees..... 1,500.00

Salaries of office employes..... 527.00

Salaries and fees paid to supreme medical examiners.... 203.75

Insurance department fees..... 119.00

Rent 171.00

Advertising 6.50

Postage, express, telegraph and telephone..... 101.75

Lodge supplies bought..... 210.80

Taxes 3.75

All other disbursements:

Returned to camps..... 6.80

Interest 23.50

Total disbursements \$ 8,422.40

Balance \$ 3,249.16

LEDGER ASSETS.

Cash in association's office, \$26.70; deposited in banks (not on interest), \$3,222.46.....\$	3,249.16	
Total ledger assets.....		\$ 3,249.16

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....\$	752.00	
All other assets:		
Due from organizers.....	44.00	
Furniture and fixtures.....	228.30	
Stock and supplies.....	675.00	
Gross assets		\$ 4,948.46

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....\$	44.00	
		\$ 44.00
Total admitted assets.....		\$ 4,904.46

LIABILITIES.

Death claims resisted.....\$	1,000.00	
Death claims reported, but not yet adjusted.....	500.00	
Total death claims.....		\$ 1,500.00
Total unpaid claims.....		\$ 1,500.00
Salaries, rents, expenses, commissions, etc., due or ac- crued		141.00
Taxes due and accrued.....		3.80
Borrowed money, \$472.50; interest due or accrued on same, \$28.30		500.80
Total liabilities		\$ 2,145.60

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense, General Fund.	Totals.
Balance on hand December 31, 1906			\$ 3,366.46	\$ 3,366.46
Received during the year from assessments	\$ 5,208.75	\$ 919.20		6,127.95
Received during the year from dues and per capita tax...			1,781.20	1,781.20
Received during the year from all other sources.....			395.95	395.95
Totals	\$ 5,208.75	\$ 919.20	\$ 5,548.61	\$ 11,671.56
Transferred to other funds...	1,026.25	919.20	1,945.45	
Balance	\$ 4,182.50			
Balance after trans- fers	\$ 4,182.50		\$ 7,489.06	

Disbursed during the year....	4,182.50	.....	4,239.90	\$	8,422.40
Balance on hand De-					
cember 31, 1907.....	.....	.....	\$ 3,249.16	\$	3,249.16

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	1,028	\$ 596,250.00	59	\$ 29,250.00
Benefit certificates written during the year	847	407,250.00	9	4,250.00
Totals	1,875	\$ 1,003,500.00	68	\$ 33,500.00
Deduct terminated or decreased during the year	446	229,250.00	41	20,000.00
Total benefit certificates in force December 31, 1907.....	1,429	\$ 774,250.00	27	\$ 13,500.00
Benefit certificates terminated by death during the year.....	11	6,000.00	....	.....
Benefit certificates terminated by lapse during the year.....	435	223,250.00	41	20,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906, as per last statement.....	2	\$ 1,250.00
Claims (face value) incurred during the year.....	9	\$ 4,945.00
Totals	11	\$ 6,195.00
Claims paid during the year.....	11	4,182.50
Balance .....	....	\$ 2,012.50
Saved by compromising or scaling down claims during the year .....	....	2,012.50
Claims unpaid December 31, 1907 (one contested, \$1,000.00; one died December 25, 1907, \$500.00).....	2	\$ 1,500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$2,000.00.

Amount of one full assessment: Mortuary, \$434.05; emergency or reserve, \$76.60; expense, \$148.45.

Assessments collected from organization of association: Mortuary and general, \$3,231.00.

Losses and claims paid from organization of association: Death claims and organization, \$28,981.84.

BANKERS UNION, OF CHICAGO, ILL.

Organized under the Laws of the State of Illinois.

Incorporated 1903. Commenced business September, 1906.

Home Office.....501 Chicago Savings Bank Building, Chicago, Illinois.

E. C. SPINNEY, President.

W. S. HUMPHREY and J. B. CLARKE, Vice-Presidents.

J. B. FLYNN, Secretary.

M. BURDOCK, Treasurer and Asst. Secretary.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 2,771.17

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	4,969.18
For sick and accident.....	836.98
Gross amount of per capita tax, \$1,362.83; annual dues, \$1,011.29; assessments for expenses, \$33,108.44.....	35,482.56
Medical examiners' fees actually received by the asso- ciation	49.50
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Total paid by members.....	41,338.22
Sale of lodge supplies and bond fees.....	38.00
From all other sources:	
Sundry sources	794.59
Rebate mileage ticket.....	9.50
Rebate exchange35
Suspense account	11.25
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Total income	\$ 42,191.91
<hr/>	
Sum	\$ 44,963.08

DISBURSEMENTS.

Death claims	\$ 4,209.94
Sick and accident claims.....	396.11
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Total benefits paid.....	\$ 4,606.05
Commissions and fees paid to deputies or organizers, salaries of deputies or organizers.....	12,212.16
Salaries of officers.....	9,558.68
Other compensation of trustees.....	990.55
Salaries of office employes.....	1,805.17
Salaries and fees paid to supreme medical examiners and subordinate medical examiners.....	588.50
Traveling and other expenses of officers, trustees and committees	657.80
For collection and remittance of assessments and dues.	101.24

Insurance department fees.....	104.00	
Rent	2,241.00	
Advertising, printing and stationery.....	1,619.85	
Postage, express, telegraph and telephone.....	688.30	
Lodge supplies	372.93	
Expense of supreme lodge meeting.....	177.20	
Legal expense in litigating claims, \$99.50; other legal expenses, \$1,000.00.....	1,099.50	
All other disbursements:		
Interest on account payable.....	298.00	
Sundry expenses	409.67	
Adjusting claims	77.20	
Returned premium	56.88	
Promotion	1,449.70	
Sundries	1,022.86	
Re-insurance premium	612.56	
Agents' expenses	10.10	
		<hr/>
Total disbursements		\$ 40,759.90
		<hr/>
Balance		\$ 4,203.18

LEDGER ASSETS.

Deposited in trust	\$ 728.71	
Cash in association's office, \$2,170.43; deposited in banks not on interest, \$2,032.75.....	4,203.18	
Bills receivable, \$3,594.04; organizers' balances, \$7,112.95..	10,706.99	
Furniture and fixtures.....	511.19	
Mortuary account	264.44	
		<hr/>
Total ledger assets.....		\$ 16,414.51

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$ 5,350.00	
		<hr/>
		5,350.00
		<hr/>
Gross assets		\$ 21,764.51

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$ 511.19	
Mortuary account	264.44	
		<hr/>
		\$ 775.63
		<hr/>
Total admitted assets.....		\$ 20,988.88

LIABILITIES.

Death claims adjusted not yet due.....	\$ 1,773.58	
Death claims reported but not yet adjusted.....	3,345.60	
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Total death claims.....		\$ 5,119.18
Sick and accident claims adjusted not yet due.....	\$ 38.90	
		<hr/>
Total sick and accident claims.....		38.90
		<hr/>
Total unpaid claims.....		\$ 5,158.08

Salaries, rents, expenses, commissions, etc., due or accrued	1,598.68
All other liabilities:	
Full face reserve policy—reserve.....	37.99
Total liabilities	\$ 6,794.75

EXHIBIT OF FUNDS.

	Mortuary and Adjusted Claims.	Reserve.
Received during the year from all other sources.....\$	4,969.18	\$ 853.69
Disbursed during the year.....	4,899.70	.....
	Sick and Accident.	Expense.
Balance on hand December 31, 1906.....		\$ 2,771.17
Received during the year from dues and per capita tax.....	\$ 2,374.12	2,374.12
Received during the year from all other sources	\$ 836.98	33,157.94
Totals	\$ 836.98	\$ 35,532.06
Disbursed during the year.....	396.11	35,464.09
Balance on hand December 31, 1907..		\$ 4,203.18

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	1,896	\$ 2,316,675.00	....	.....
Benefit certificates written during the year	1,923	1,965,956.00	77	\$ 42,000.00
Totals	3,819	\$ 4,282,631.00	77	\$ 42,000.00
Deduct terminated or decreased during the year	96	97,770.00	50	14,000.00
Total benefit certificates in force December 31, 1907.....	3,723	\$ 4,184,861.00	27	\$ 28,000.00
Benefit certificates terminated by death during the year.....	27	\$ 23,145.00	....	.....
Benefit certificates terminated by lapse during the year.....	69	74,625.00	50	\$ 14,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims. No.	Amount.
Claims unpaid December 31, 1906.....	8	\$ 10,000.00
Claims (face value) incurred during the year.....	27	29,280.00
Totals	35	\$ 39,280.00
Claims paid during the year.....	13	15,140.00
Balance	22	\$ 24,140.00
Saved by compromising or scaling down claims during the year	10	10,640.00
Claims unpaid December 31, 1907.....	12	\$ 13,500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$100.00 to \$5,000.00.

Amount of one full assessment, viz.: Mortuary, \$1,904.97; disability, \$124.61; emergency or reserve, \$14.49; expense, \$3,237.41.

**BROTHERHOOD OF AMERICAN YEOMEN,
OF DES MOINES, IOWA.**

Organized under the Laws of the State of Iowa.

Incorporated December 27, 1897. Commenced business February 25, 1897.

Home Office.....Fifth and Park Sts., Des Moines, Iowa.

WILLIAM KOCH, President.

HENRY LEHMAN, Vice-President. W. E. DAVY, Secretary.

G. M. READ, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 668,464.68

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 750,937.91
For reserve 104,360.97

\$ 855,298.88

Gross amount of per capita tax..... 129,546.70

Gross amount of membership fees actually received by
the association 25,381.25

Medical examiners' fees actually received by the asso-
ciation 3,031.05

Total paid by members.....\$ 1,013,257.88

Interest on mortgage loans..... 29,952.16

Interest on bonds..... 204.17

Interest from all other sources, on deposit..... 4,724.97

Sale of lodge supplies..... 11,330.33

From all other sources:

Deputy bond fund..... 481.35

Rent and sale of building on new ground..... 823.75

Total income \$ 1,060,774.61

Sum \$ 1,729,239.29

DISBURSEMENTS.

Death claims\$ 544,545.49

Permanent disability claims..... 34,214.61

Sick and accident claims..... 22,075.00

Old age benefits..... 200.00

Total benefits paid..... \$ 601,035.10

Commissions and fees paid to deputies or organizers..	99,878.59	
Salaries of officers and trustees.....	18,584.86	
Salaries and other compensation of committees.....	3,289.76	
Salaries of office employes.....	19,497.70	
Traveling and other expenses of officers, trustees and committees	5,554.35	
Insurance department fees.....	915.00	
Rent	2,651.94	
Advertising, printing and stationery.....	17,790.06	
Postage, express, telegraph and telephone.....	9,361.70	
Lodge supplies	10,277.79	
Official publication	13,687.43	
Legal expense in litigating claims, \$1,283.82; other legal expenses, \$486.95	1,770.77	
Furniture and fixtures.....	5,245.78	
All other disbursements:		
Fraternal congress	\$ 677.82	
Organization outfits	1,047.06	
Official bonds	77.50	
Surety bond fund.....	355.40	
Sundry expense	416.52	
Lecture work	3,962.12	
San Francisco relief fund.....	5.75	
Office supplies	1,370.71	
Maintenance new building.....	2,032.00	
Lodge furniture	1,115.15	
Dedication expense	824.37	
Miscellaneous	250.00	
		12,134.40
Total disbursements		\$ 821,675.23
Balance		\$ 902,564.06

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	67,207.08	
Mortgage loans on real estate, first liens.....	654,240.00	
Book value of bonds (excluding interest).....	7,000.00	
Deposited in trust companies and banks, on interest....	169,432.23	
Organizers' balances	8,114.63	
Other ledger assets, viz.:		
Tax sale certificate, \$218.45; sheriff's certificates, \$1,351.67	1,570.12	
Total ledger assets.....		\$ 907,564.06

NON-LEDGER ASSETS.

Interest due, \$1,267.91, and accrued, \$12,735.37, on mortgages	\$ 14,003.28	
Interest due and accrued on bonds.....	70.00	
Total interest		\$ 14,073.28
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		80,000.00
Gross assets		\$ 1,901,637.34

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....\$	8,114.63	
		\$ 8,114.63
Total admitted assets.....		\$ 993,522.71

LIABILITIES.

Death claims due and unpaid.....\$	7,000.00	
Death claims resisted.....	23,000.00	
Death claims reported but not yet adjusted.....	69,500.00	
Total death claims.....		\$ 99,500.00
Permanent disability claims reported but not yet adjusted	\$ 4,625.00	
Total permanent disability claims.....		4,625.00
Sick and accident claims reported but not yet adjusted.\$	1,375.00	
Total sick and accident claims.....		1,375.00
Total unpaid claims.....		\$ 105,500.00
Salaries, rents, expenses, commissions, etc., due or accrued		3,721.52
Total liabilities		\$ 109,221.52

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 93,369.73	\$ 534,748.04	\$ 40,346.91	\$ 668,464.68
Received during the year from assessments	750,937.91	104,360.97	.....	855,298.88
Received during the year from interest and dividends....	.....	30,156.33	4,724.97	34,881.30
Received during the year from dues and per capita tax...	.....	.....	129,546.70	129,546.70
Received during the year from all other sources.....	.....	.....	41,047.73	41,047.73
Totals	\$ 844,307.64	\$ 669,265.34	\$ 215,666.31	\$ 1,729,239.29
Transferred to other funds...	126,736.58	.....	.....	.....
Balance	\$ 717,571.06	\$ 669,265.34	\$ 215,666.31	\$ 1,729,239.29
Received by transfers.....	.....	.....	126,736.58	.....
Balance after transfers.\$	717,571.06	\$ 669,265.34	\$ 342,402.89	\$ 1,729,239.29
Disbursed during the year...	601,035.10	.....	220,640.13	821,675.23
Balance on hand December 31, 1907.....\$	116,535.96	\$ 669,265.34	\$ 121,762.76	\$ 907,564.06

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	61,948	\$ 93,700,500.00	4,318	\$ 7,488,500.00

Benefit certificates written during the year	22,896	31,834,000.00	1,274	2,088,000.00
Benefit certificates increased during the year .....	....	197,000.00	....	13,000.00
Totals	84,844	\$125,731,500.00	5,592	\$ 9,589,500.00
Deduct terminated or decreased during the year	7,820	10,468,000.00	358	571,500.00
Total benefit certificates in force December 31, 1907.....	77,024	\$115,263,500.00	5,234	\$ 9,018,000.00
Benefit certificates terminated by death during the year.....	413	\$ 601,500.00	35	\$ 56,000.00
Benefit certificates terminated by lapse during the year.....	7,407	9,866,500.00	323	515,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	30	\$ 44,000.00	2	\$ 4,000.00
Re-instated	2	6,000.00	....	.....
Claims (face value) incurred during the year	423	603,200.00	35	55,600.00
Totals	455	\$ 653,200.00	37	\$ 59,600.00
Claims paid during the year.....	384	544,545.49	29	45,457.14
Balance	71	\$ 108,654.51	8	\$ 14,142.86
Saved by compromising or scaling down claims during the year.....	3	9,154.51	....	142.86
Claims unpaid December 31, 1907..	68	\$ 99,500.00	8	\$ 14,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	5	\$ 3,250.00	....	.....
Claims incurred during the year.....	76	42,429.00	2	\$ 1,500.00
Totals	81	\$ 45,679.00	2	\$ 1,500.00
Claims paid during the year.....	60	34,214.61	1	500.00
Balance	21	\$ 11,464.39	1	\$ 1,000.00
Saved by compromising or scaling down claims during the year.....	11	6,839.39	1	1,000.00
Claims unpaid December 31, 1907..	10	\$ 4,625.00	....	.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	3	\$ 225.00	....	.....
Claims incurred during the year.....	199	23,950.00	14	\$ 2,550.00
Totals	202	\$ 24,175.00	14	\$ 2,550.00

Claims paid during the year.....	187	22,075.00	12	2,475.00
Balance	15	\$ 2,100.00	2	\$ 75.00
Compromised and dropped.....	4	725.00	.....	.....
Claims unpaid December 31, 1907..	11	\$ 1,375.00	2	\$ 75.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	2	\$ 200.00
Claims paid during the year.....	2	200.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$3,000.00.
 Amount of one full assessment, viz.: Mortuary, \$67,000.00; expense, \$13,000.00.
 Assessments collected from organization of association, viz.: Mortuary, \$2,912,904.57.
 Losses and claims paid from organization of association, viz.: Death claims, \$2,626,415.36; disability claims, \$213,174.03.

CATHOLIC RELIEF AND BENEFICIARY ASSOCIATION, OF AUBURN, N. Y.

Organized under the Laws of the State of New York.
 Incorporated, 1893. Commenced business, 1890.
 Home Office.....141 Genesee Street, Auburn, New York.

THOMAS H. O'NEILL, President. JOSEPH P. HENRY, Vice-President.
 MARGARET H. GRANNEY, Secretary. JAMES L. McGARR, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 54,976.05

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 92,932.89
For relief	733.76
For sick and accident	5,349.53
Gross amount of per capita tax, \$6,019.59; assessments for expenses, \$7,061.54.....	13,081.13
All other assessments, dues or fees:	
Advance assessment	1,642.29
Interest on mortgage loans.....	1,854.08
Total income	\$ 115,593.68
Sum	\$ 170,569.73

DISBURSEMENTS.

Death claims	\$ 89,500.00	
Sick and accident claims.....	5,307.00	
	<hr/>	
Total benefits paid.....		\$ 94,807.00
Commissions and fees paid to deputies or organizers...		988.80
Salaries of deputies or organizers.....		1,304.49
Salaries of managers or agents not deputies or organizers		1,594.00
Salaries of officers and trustees.....		2,200.00
Other compensation of officers and trustees.....		108.74
Salaries and other compensation of committees.....		144.11
Traveling and other expenses of officers, trustees and committees		4.50
Insurance department fees.....		55.00
Rent		290.00
Advertising, printing and stationery.....		848.12
Postage, express, telegraph and telephone.....		316.61
Lodge supplies		97.90
Official publication		2,201.74
All other disbursements:		
Bonds subordinate officers.....\$	198.66	
National Fraternal Congress fees.....	57.50	
Recording tax, county clerk.....	57.09	
Insurance	14.25	
	<hr/>	
		327.50
	<hr/>	
Total disbursements		\$ 105,288.51
Balance		\$ 65,281.22

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	30,284.65
Book value of bonds.....	490.00
Deposited in trust companies and banks on interest....	24,936.08
Cash in association's office, \$568.36; deposited in banks (not on interest), \$9,002.13.....	9,570.48
	<hr/>
Total ledger assets.....	\$ 65,281.22

NON-LEDGER ASSETS.

All other assets:	
Furniture, fixtures, safe in general office.....\$	1,500.00
Supplies, printed matter, etc.....	1,500.00
	<hr/>
	\$ 3,000.00
	<hr/>
Gross assets	\$ 68,281.22

DEDUCT ASSETS NOT ADMITTED.

Other items, viz.:	
Furniture, fixtures, safe in general office.....\$	1,500.00
Supplies, printed matter, etc.....	1,500.00
	<hr/>
	\$ 3,000.00
	<hr/>
Total admitted assets.....	\$ 65,281.22

LIABILITIES.

Death claims reported, but not yet adjusted.....	\$	3,000.00	
Total death claims.....			\$ 3,000.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....	\$ 1,540.57	\$ 45,809.93
Received during the year from assessments.....	92,932.89	.....
Received during the year from interest and dividends....	.....	1,854.08
Totals	\$ 94,473.46	\$ 47,664.01
Received by transfers.....	.....	708.26
Balance after transfers.....	\$ 94,473.46	\$ 48,372.27
Disbursed during the year.....	89,500.00	.....
Balance on hand December 31, 1907.....	\$ 4,973.46	\$ 48,372.27

	Disability.	Advance.	Expense Overdraft.	Totals.
Balance on hand December 31, 1906	\$ 2,942.48	\$ 6,407.07	\$ 1,724.00	\$ 54,976.05
Received during the year from assessments	6,083.29	1,642.29	13,081.13	113,739.60
Received during the year from interest and dividends .....	.....	.....	.....	1,854.08
Totals	\$ 9,025.77	\$ 8,049.36	\$ 11,357.13	\$ 170,569.73
Transferred to other funds..	708.26	.....	.....	708.26
Balance	\$ 8,317.51	\$ 8,049.36	\$ 11,357.13	\$ 169,861.47
Received by transfers.....	.....	.....	.....	708.26
Balance after transfers	\$ 8,317.51	\$ 8,049.36	\$ 11,357.13	\$ 170,569.73
Disbursed during the year....	5,307.00	.....	10,481.51	105,288.51
Balance on hand December 31, 1907.....	\$ 3,010.51	\$ 8,049.36	\$ 875.62	\$ 65,281.22

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	8,954	\$ 7,813,000.00	282	\$ 280,250.00
Benefit certificates written during the year	1,952	1,537,500.00	11	11,000.00
Totals	10,906	\$ 9,350,500.00	293	\$ 291,250.00
Deduct terminated or decreased during the year	305	249,250.00	9	9,000.00
Total benefit certificates in force December 31, 1907.....	10,601	\$ 9,100,250.00	284	\$ 282,250.00
Benefit certificates terminated by death during the year.....	99	\$ 90,000.00	6	\$ 6,000.00
Benefit certificates terminated by lapse during the year.....	206	159,250.00	3	3,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	2	\$ 2,500.00	..	.....
Claims (face value) incurred during the year	99	90,000.00	6	\$ 6,000.00
Totals	101	\$ 92,500.00	6	\$ 6,000.00
Claims paid during the year.....	98	89,500.00	6	6,000.00
Claims unpaid December 31, 1907.	3	\$ 3,000.00	..	.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	175	\$ 5,307.00	5	\$ 129.00
Claims paid during the year.....	175	5,307.00	5	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: \$500.00, minimum; \$1,000.00 maximum, for first two years. After two years the maximum may be increased to \$2,000.00.

Amount of one full assessment: Mortuary, \$8,641.44; disability, \$493.53; relief reserve, \$49.60; expense, \$735.25.

Losses and claims paid from organization of association: Death claims, \$798,962.40; disability claims, \$56,111.00.

COLORADO MUTUAL BENEFIT ASSOCIATION, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.
Incorporated July, 1906. Commenced business, 1906.

Home Office.....335 Empire Building, Denver, Colo.

SUPREME OFFICERS:

M. L. JORDAN, President.

A. W. JORDAN, Vice-President.

H. O. WILHELM, Secretary.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 1,050.00

INCOME.

Gross amount of assessments paid by members.....\$ 931.55

Total paid by members.....\$ 931.55

From all other sources:

Borrowed money\$ 1,146.24

Total income\$ 2,077.79

Sum\$ 3,127.79

DISBURSEMENTS.

Sick and accident claims.....	\$	124.25	
<hr/>			
Total benefits paid	\$	124.25	
Commissions and fees paid to deputies or organizers..		323.20	
Salaries of officers and trustees.....		669.60	
Salaries and fees paid to subordinate medical examiners		20.00	
Insurance department fees.....		5.00	
Rent		137.00	
Advertising, printing and stationery.....		212.37	
Postage, express, telegraph and telephone.....		25.00	
Legal expenses		50.00	
Furniture and fixtures.....		60.15	
All other disbursements:			
For record of certificate of incorporation.....		.50	
<hr/>			
Total disbursements	\$	1,627.07	
Balance	\$	1,500.72	

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$	500.72	
Bills receivable		1,000.00	
Other ledger assets, viz.:			
Surety bond		5,000.00	
<hr/>			
Total ledger assets	\$	6,500.72	

LIABILITIES.

Borrowed money	\$	1,146.24	
<hr/>			
Total liabilities	\$	1,146.24	

EXHIBIT OF FUNDS.

Balance on hand December 31, 1906.....	\$	1,050.00	
Received during the year from assessments.....		931.55	
Borrowed money		1,146.24	
<hr/>			
Totals	\$	3,127.79	
Disbursed during the year.....		1,627.07	
<hr/>			
Balance on hand December 31, 1907.....	\$	1,500.72	

EXHIBIT OF CERTIFICATES.

		Total Business of the Year. No.
Benefit certificates in force December 31, 1906.....		32
Benefit certificates written during the year.....		572
<hr/>		
Totals		694
Deduct certificates terminated by lapse during the year.....		348
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Total benefit certificates in force December 31, 1907.....		256
Benefit certificates terminated by lapse during the year.....		348

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	23	\$ 124.25
Claims paid during the year.....	23	124.25

COMMONERS OF AMERICA, OF LOS ANGELES,
CALIFORNIA.

Organized under the Laws of the State of California.

Incorporated June 14, 1906.

Commenced business August 1, 1906.

Home Office.....426 South Spring St., Los Angeles, Cal.

J. ALLISON GALBRAITH, President.

GUY EDDIE, Vice-President.

THOMAS WILKES, Secretary.

ALFRED G. WILKES, Actuary.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 1,153.34

INCOME.

Gross amount of per capita tax, \$851.50; annual dues, \$19,523.15	\$ 20,374.65
Total paid by members.....	\$ 20,374.65
From all other sources:	
Loans from directors.....	10,304.30
Total income	\$ 30,678.95
Sum	\$ 31,832.29

DISBURSEMENTS.

Death claims	\$ 265.00
Total benefits paid.....	\$ 265.00
Commissions and fees paid to deputies or organizers....	5,852.53
Salaries of deputies or organizers.....	4,241.35
Salaries of officers and trustees.....	1,341.00
Other compensation of officers and trustees.....	1,496.06
Salaries of office employes.....	1,777.44
Salaries and fees paid to supreme medical examiners....	850.00
Salaries and fees paid to subordinate medical examiners	15.50
Traveling and other expenses of officers, trustees and committees	2,619.47
Rent	1,007.25
Advertising, printing and stationery.....	1,728.93
Postage, express, telegraph and telephone.....	1,403.80
Furniture and fixtures.....	750.45

All other disbursements:	
Interest	\$ 67.46
	67.46
Total disbursements	\$ 23,416.24
Balance	\$ 8,416.05

LEDGER ASSETS.

Cash in association's office, \$20.00; deposited in banks (not on interest), \$1,340.95.....	\$ 1,360.95
Organizers' balances	4,572.42
Other ledger assets, viz.:	
Accounts receivable	539.38
Disability loans to members.....	1,943.30
Total ledger assets.....	\$ 8,416.05

LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 500.00
Present value of deferred death claims payable in instalments	1,260.00
Total death claims	\$ 1,760.00
Total liabilities	\$ 1,760.00

EXHIBIT OF FUNDS.

	Totals.
Balance on hand December 31, 1906.....	\$ 1,153.34
Received during the year from assessments.....	19,523.15
Received during the year from dues and per capita tax.....	851.50
Received during the year from all other sources.....	10,304.30
Totals	\$ 31,832.29
Disbursed during the year.....	23,416.24
Balance on hand December 31, 1907.....	\$ 8,416.05

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	715	\$ 203,600.00	....	.....
Benefit certificates written during the year	3,238	647,600.00	506	\$ 108,600.00
Totals	3,953	\$ 851,200.00	....	.....
Deduct terminated or decreased during the year	2,577	500,100.00	310	\$ 66,300.00
Total benefit certificates in force December 31, 1907.....	1,376	\$ 351,100.00	196	\$ 42,300.00
Benefit certificates terminated by death during the year.....	4	\$ 2,000.00	....	.....
Benefit certificates terminated by lapse during the year.....	2,573	498,100.00	310	\$ 66,300.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	4	\$ 2,000.00
Claims paid during the year.....	1	265.00
Balance	3	\$ 1,735.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	\$ 1,943.30

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$5,000.00 Class A; \$100.00 to \$800.00 Class B.

Amount of one full assessment, viz.: In no case to exceed \$125.00 upon a No. 1, \$250.00 upon a No. 2, \$375.00 upon a No. 3, and \$500.00 upon a No. 4 certificate.

COURT OF HONOR, OF SPRINGFIELD, ILL.

Organized under the Laws of the State of Illinois.

Incorporated July 16, 1895. Commenced business July 23, 1895.

Home Office.....Second and Adams Streets, Springfield, Illinois.

A. L. HEREFORD, President.
W. E. ROBINSON, Secretary.

MARY E. DUTTON, Vice-President.
B. F. WORKMAN, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 746,024.01

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary and permanent disability.....	\$ 928,170.86
For sick and accident.....	2,714.50
	\$ 930,885.36
Gross amount of per capita tax.....	71,123.74
Medical examiners' fees actually received by the association	3,151.00
Total paid by members.....	\$ 1,005,160.10
Interest on bonds.....	16,051.93
Interest from all other sources.....	1,116.92
Sale of lodge supplies.....	1,268.63
Official publication, advertising.....	176.14
From all other sources:	
Sale of regalia.....	106.00
Registration fees	11,263.00

Certificate fees	1,870.25	
Miscellaneous	1,260.00	
		<hr/>
Total income		\$ 1,038,272.97
Sum		<hr/>
		\$ 1,784,296.98

DISBURSEMENTS.

Death claims	\$ 625,346.77	
Permanent disability claims.....	1,375.00	
Sick and accident claims.....	1,762.20	
		<hr/>
Total benefits paid.....	\$ 628,483.97	
Commissions and fees paid to deputies or organizers....	65,031.06	
Salaries of officers and trustees.....	8,500.00	
Other compensation of officers and trustees: Expense and per diem of supreme directors.....	10,689.00	
Salaries and other compensation of committees, expense and per diem.....	1,001.19	
Salaries of office employes.....	14,347.25	
Salaries and fees paid to supreme medical examiners....	3,151.75	
Salaries and fees paid to subordinate medical examiners	298.00	
Traveling and other expenses of officers, trustees and committees	578.38	
For collection and remittance of assessments and dues..	140.35	
Insurance department fees.....	509.40	
Advertising, printing and stationery.....	3,876.33	
Postage, express, telegraph and telephone.....	2,903.61	
Official publication	9,135.90	
Legal expense in litigating claims, \$5,736.25; other legal expenses, \$2,400.00	8,136.25	
Furniture and fixtures.....	386.65	
Taxes, repairs and other expenses on real estate.....	335.72	
All other disbursements:		
Office supplies, \$603.23; prizes, \$291.20.....	\$ 894.43	
District Court bonds, \$580.40; insurance supreme officers' bonds, \$230.50	810.90	
Fraternal congress. \$432.24; heat, light, janitor, \$1,252.18..	1,684.42	
Interest, \$1,766.00; interest on judgments, \$159.12.....	1,925.12	
Payments returned to members.....	684.03	
Expense relief department.....	44.50	
Commission on emergency fund interest collections.....	1,072.63	
Bills payable	5,000.00	
Miscellaneous	449.67	
		<hr/>
Total disbursements		\$ 770,070.51
Balance		<hr/>
		\$ 1,014,226.47

LEDGER ASSETS.

Book value of real estate. unincumbered.....	\$ 39,769.69	
Book value of bonds (excluding interest).....	911,722.70	
Deposited in trust companies and banks on interest.....	34,000.00	
Deposited in banks not on interest.....	28,734.08	
		<hr/>
Total ledger assets.....		\$ 1,014,226.47

NON-LEDGER ASSETS.

Interest due, \$200.00, and accrued, \$14,868.16, on bonds....\$	15,068.16	
Interest due and accrued on other assets.....	180.00	
	<hr/>	
Total interest	\$	15,248.16
Market value of real estate over book value.....		230.31
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		83,938.55
	<hr/>	
Gross assets	\$	1,113,643.49

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....\$	30,443.34	
	<hr/>	
		30,443.34
Total admitted assets.....	\$	1,083,200.15

LIABILITIES.

Death claims resisted.....\$	25,600.00	
Death claims reported but not yet adjusted.....	57,500.00	
	<hr/>	
Total death claims.....	\$	83,100.00
Sick and accident claims reported but not yet adjusted..\$	88.43	
	<hr/>	
Total sick and accident claims.....		88.43
	<hr/>	
Total unpaid claims.....	\$	83,188.43
Borrowed money, \$35,000.00; interest due or accrued on same, \$133.33		35,133.33
	<hr/>	
Total liabilities	\$	118,321.76

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	39,044.55	\$ 651,985.44
Received during the year from assessments.....	928,170.86	.....
Received during the year from interest and dividends...	1,116.92	16,051.93
Received during the year from all other sources.....	1,260.00	.....
	<hr/>	
Totals	\$ 969,592.33	\$ 678,037.37
Transferred to other funds.....	282,475.45	.....
	<hr/>	
Balance	\$ 687,116.88	\$ 678,037.37
Received by transfers.....	.....	236,000.00
	<hr/>	
Balance after transfers.....\$	687,116.88	\$ 914,037.37
Disbursed during the year.....	638,600.70	1,454.38
	<hr/>	
Balance on hand December 31, 1907.....\$	48,516.18	\$ 912,582.99

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	165.88	\$ 44,828.14	\$ 746,024.01
Received during the year from assess- ments	2,714.50	.....	930,885.36
Received during the year from interest and dividends .....	.....	.....	17,168.85

Received during the year from dues and per capita tax.....	71,123.74	71,123.74
Received during the year from all other sources	17,835.02	19,095.02
Totals	\$ 2,880.38	\$ 133,786.90
Transferred to other funds.....	542.90	.....
Balance	\$ 2,337.48	\$ 133,786.90
Received by transfers.....	47,018.35	.....
Balance after transfers.....	\$ 2,337.48	\$ 180,805.25
Disbursed during the year.....	1,765.70	128,249.73
Balance on hand December 31, 1907..	\$ 571.78	\$ 52,555.52

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	57,163	\$ 74,385,250.00	257	\$ 328,250.00
Benefit certificates written during the year	12,112	10,500,750.00	363	345,000.00
Benefit certificates increased during the year .....	....	52,500.00	....	2,500.00
Totals	69,275	\$ 84,938,500.00	620	\$ 675,750.00
Deduct terminated or decreased during the year	7,201	7,031,375.00	76	68,000.00
Total benefit certificates in force December 31, 1907.....	62,074	\$ 77,907,125.00	544	\$ 607,750.00
Benefit certificates terminated by death during the year.....	482	\$ 660,550.00	4	\$ 4,500.00
Benefit certificates terminated by lapse during the year.....	6,719	6,370,825.00	72	63,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	47	\$ 61,100.00	2	\$ 2,500.00
Claims (face value) incurred during the year	482	660,550.00	4	4,500.00
Totals	529	\$ 721,650.00	6	\$ 7,000.00
Claims paid during the year.....	471	625,346.77	5	6,500.00
Balance	58	\$ 96,303.23	1	\$ 500.00
Saved by compromising or scaling down claims during the year.....	....	13,203.23	....	.....
Claims unpaid December 31, 1907...	58	\$ 83,100.00	1	\$ 500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	4	\$ 1,375.00
Claims paid during the year.....	4	1,375.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	83	\$ 1,850.63	1	\$ 750.00
Claims paid during the year.....	79	1,762.20	1	750.00
Claims unpaid December 31, 1907..	4	\$ 88.43	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$2,000.00.

Amount of one full assessment, viz.: Mortuary and disability, \$77,869.70; relief, \$260.00; expense, \$6,068.85.

Assessments collected from organization of association, viz.: Mortuary and disability, \$5,086,424.87; relief, \$3,131.00.

Losses and claims paid from organization of association, viz.: Death claims, \$4,997,320.59; disability claims, \$88,900.00; relief claims, \$1,929.52.

EMINENT HOUSEHOLD OF COLUMBIAN WOODMEN, OF ATLANTA, GA.

Organized under the Laws of the State of Georgia.

Incorporated August, 1903. Commenced business February, 1904.

Home Office.....122 Peachtree St., Atlanta, Ga.

J. B. FROST, President.

GEN'L CLEMENT A. EVANS, Vice-President.

J. G. ST. AMAND, Secretary.

PETER F. CLARKE, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 33,286.82

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 73,224.75

Assessments for expenses (field fund and fees)..... 58,542.65

Total paid by members.....\$ 131,767.40

Interest from all sources..... 2,475.41

Total income \$ 134,242.81

Sum \$ 167,479.63

DISBURSEMENTS.

Death claims	\$ 23,776.46	
Permanent disability claims.....	2,412.83	
	<hr/>	
Total benefits paid.....	\$ 26,189.29	
Commissions and fees paid to deputies or organizers....	36,624.87	
Salaries of office employes and officers.....	9,300.20	
Insurance department fees.....	1,064.20	
Advertising, printing and stationery.....	5,633.23	
Postage, express, telegraph and telephone.....	864.77	
All other disbursements:		
Office expenses	634.13	
Promulgation	1,100.00	
	<hr/>	
Total disbursements	\$ 81,470.69	
Balance	\$ 86,008.94	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 16,250.00	
Loans secured by pledge of bonds, stocks or other col- lateral	23,000.00	
Book value of bonds and stocks.....	13,825.00	
Cash deposited in banks on interest.....	32,141.94	
Other ledger assets, viz.:		
Safes	792.00	
	<hr/>	
Total ledger assets.. ..	\$ 86,008.94	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 287.25	
Interest accrued on other assets.....	297.50	
	<hr/>	
Total interest accrued.....	\$ 584.75	
Gross assets	\$ 86,593.69	

DEDUCT ASSETS NOT ADMITTED.

Safes	\$ 792.00	
	<hr/>	
	\$ 792.00	
Total admitted assets.....	\$ 85,801.69	

LIABILITIES.

Death claims disapproved.....	\$ 3,239.60	
Death claims reported, but not yet adjusted.....	1,919.45	
	<hr/>	
Total death claims.....	\$ 5,159.05	
Total liabilities	\$ 5,159.05	

EXHIBIT OF FUNDS.

Balance on hand December 31, 1906.....	\$ 33,236.82
Received during the year from assessments.....	73,224.75

Received during the year from interest and dividends.....	2,475.41
Received during the year from dues and per capita tax.....	58,542.65
Total	\$ 167,479.63
Disbursed during the year.....	81,470.69
Balance on hand December 31, 1907.....	\$ 86,008.94

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	2,289	\$ 6,350,000.00	....	.....
Benefit certificates written during the year	4,250	7,742,000.00	18	\$ 40,000.00
Totals	6,539	\$ 14,092,000.00	....	.....
Deduct terminated or decreased dur- ing the year.....	912	1,424,000.00	....	.....
Total benefit certificates in force December 31, 1907.....	5,627	\$ 12,668,000.00	18	\$ 40,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	1	\$ 708.10
Claims (face value) incurred during the year.....	29	28,227.91
Totals	30	\$ 28,936.01
Claims paid during the year.....	23	23,776.46
Balance	7	\$ 5,159.55

EXHIBIT OF DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	20	\$ 2,412.83
Claims paid during the year.....	20	2,412.83

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life,
\$1,000.00 to \$5,000.00.

FRATERNAL AID ASSOCIATION, OF LAWRENCE, KAN.

Organized under the Laws of the State of Kansas.

Incorporated February 20, 1894. Commenced business October 14, 1890.

Date of admission into Colorado, 1894.

Home Office.....Corner Vermont and Henry Streets, Lawrence, Kansas.

SUPREME OFFICERS:

H. E. DON CARLOS, General President.

C. A. BATES, General Vice-President.

T. J. EDMONDS, General Secretary.

T. J. SWEENEY, General Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 286,193.68

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 377,378.30

For reserve 22,463.44

\$ 399,841.74

Gross amount of per capita tax..... 65,852.00

Gross amount of membership fees actually received by
the association 2,465.25

Medical examiners' fees actually received by the asso-
ciation 6,715.50

Total paid by members.....\$ 474,874.49

Interest on bonds 2,508.33

Interest from all other sources..... 4,653.48

Gross rent from association's property, including \$880.00
for association's occupancy of its own buildings..... 1,500.00

Sale of lodge supplies..... 1,330.59

From all other sources:

Miscellaneous 88.69

Total income \$ 484,955.58

Sum \$ 771,149.26

DISBURSEMENTS.

Death claims\$ 305,843.55

Permanent disability claims 13,498.00

Other benefits:

Payments returned to members..... 3.00

Total benefits paid \$ 319,344.55

Commissions and fees paid to deputies or organizers.. 14,530.84

Salaries of deputies or organizers..... 17,931.68

Salaries of officers and trustees..... 5,558.49

Other compensation of officers and trustees..... 371.00

Salaries and other compensation of committees.....	1,360.00	
Salaries of office employes.....	6,948.60	
Salaries and fees paid to supreme medical examiners..	2,238.50	
Salaries and fees paid to subordinate medical examiners.	4,477.00	
Traveling and other expenses of officers, trustees and committees	2,196.02	
Insurance department fees	299.50	
Rent, including \$880.00 for association's occupancy of its own buildings	880.00	
Advertising, printing and stationery.....	2,529.05	
Postage, express, telegraph and telephone.....	1,862.64	
Lodge supplies	1,105.60	
Official publication	4,569.25	
Expense of supreme lodge meeting.....	5,805.93	
Legal expense in litigating claims, \$1,127.35; other legal expenses, \$608.30	1,735.65	
Furniture and fixtures	425.00	
All other disbursements:		
National fraternal congress fees.....	127.50	
Kansas fraternal congress fees.....	40.00	
Premiums on bonds for general officers and banks.....	344.00	
Miscellaneous	559.39	
		<hr/>
Total disbursements		\$ 395,240.19
Balance		\$ 375,909.07

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	56,809.71	
Book value of bonds (excluding interest).....	88,880.86	
Deposited in trust companies and banks on interest....	230,218.50	
		<hr/>
Total ledger assets		\$ 375,909.07

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	66.67	
Interest accrued on other assets.....	1,532.70	
Rents due	1,100.00	
		<hr/>
Total interest and rents due and accrued.....		\$ 2,699.37
Market value of real estate over book value.....		8,190.29
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		39,807.80
All other assets		
Cash on hand fraternal aid building fund.....		574.63
		<hr/>
Gross assets		\$ 427,181.16

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....\$	1,893.36	
		<hr/>
		\$ 1,893.36
Total admitted assets		\$ 425,287.80

LIABILITIES.

Death claims due and unpaid.....	\$	700.00	
Death claims resisted.....		1,000.00	
Death claims reported, but not yet adjusted.....		9,000.00	
		<hr/>	
Total death claims.....	\$		10,700.00
			<hr/>
Total liabilities	\$		10,700.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 83,881.90	\$ 197,037.48	\$ 5,274.30	\$ 286,193.68
Received during the year from assessments	377,378.30	22,463.44	.....	399,841.74
Received during the year from interest and dividends	1,133.11	7,528.70	.....	8,661.81
Received during the year from dues and per capita tax .....	.....	.....	65,852.00	65,852.00
Received during the year from all other sources....	.....	.....	3,884.53	3,884.53
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 462,393.31	\$ 227,029.62	\$ 75,010.83	\$ 764,433.76
Transferred to other funds...	30,975.00	.....	.....	30,975.00
	<hr/>	<hr/>	<hr/>	<hr/>
Balance	\$ 431,418.31	\$ 227,029.62	\$ 75,010.83	\$ 733,458.76
Received by transfers .....	.....	30,975.00	.....	30,975.00
	<hr/>	<hr/>	<hr/>	<hr/>
Balance after transfers	\$ 431,418.31	\$ 258,004.62	\$ 75,010.83	\$ 764,433.76
Disbursed during the year....	319,344.55	.....	69,180.14	388,524.69
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$ 112,073.76	\$ 258,004.62	\$ 5,830.69	\$ 375,909.07

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	28,877	\$ 38,350,500.00	1,294	\$ 1,781,500.00
Benefit certificates written during the year	4,477	4,881,750.00	205	254,500.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	33,354	\$ 43,232,250.00	1,499	\$ 2,036,000.00
Deduct terminated or decreased during the year	2,992	3,267.00	102	118,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	30,362	\$ 39,965,250.00	1,397	\$ 1,918,000.00
Benefit certificates terminated by death during the year	212	307,500.00	12	15,500.00
Benefit certificates terminated by lapse during the year	2,780	2,959,500.00	90	102,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	10	\$ 16,200.00	2	\$ 2,000.00
Claims (face value) incurred during the year	212	307,500.00	12	15,500.00
Totals	222	\$ 323,700.00	14	\$ 17,500.00
Claims paid during the year.....	215	305,843.55	14	16,450.00
Balance	7	\$ 17,856.45	.....	\$ 1,050.00
Saved by compromising or scaling down claims during the year.....	.....	7,156.45	.....	1,050.00
Claims unpaid December 31, 1907..	7	\$ 10,700.00	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	37	\$ 13,498.00
Claims paid during the year.....	37	13,498.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$31,448.19; reserve, \$1,871.55; expense, \$5,487.67.

Assessments collected from organization of association, viz.: Mortuary, \$3,414,973.84.

Losses and claims paid from organization of association, viz.: Death claims, \$2,986,103.82; disability claims, \$74,273.00.

FRATERNAL BANKERS RESERVE SOCIETY,
OF CEDAR RAPIDS, IOWA.

Organized under the Laws of the State of Iowa.
 Incorporated December 15, 1900. Commenced business January 26, 1901.
 Date of admission into Colorado, October 8, 1906.
 Home Office.....611, 612, 613, 614 C. R. Savings Bank Bldg., Cedar Rapids, Iowa.

R. A. MOSES, President.
 F. W. CASTERLINE, Vice-President. R. D. TAYLOR, Secretary.
 WM. BIERKAMP, JR., Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 25,720.64

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 26,689.89
Assessments for expenses.....	28,268.21
Gross amount of membership fees actually received by the association	493.70
Total paid by members.....	\$ 55,451.80
Interest on mortgage loans.....	739.46
Total income	\$ 56,191.26
Sum	\$ 81,911.90

DISBURSEMENTS.

Death claims	\$ 18,803.15
Sick and accident claims.....	704.33
Total benefits paid.....	\$ 19,507.48
Commissions and fees paid to deputies or organizers....	10,683.43
Salaries of deputies or organizers.....	300.00
Salaries of managers or agents not deputies or organ- izers	1,200.00
Salaries of officers and trustees.....	3,175.00
Other compensation of officers and trustees.....	539.90
Salaries of officer employes.....	1,755.00
Salaries and fees paid to supreme medical examiners... Traveling and other expenses of officers, trustees and committees	1,200.00 1,085.08
Insurance department fees.....	205.20
Rent	337.50
Advertising, printing and stationery.....	498.42
Postage, express, telegraph and telephone.....	391.52
Official publication	528.80
Legal expense	91.90
Furniture and fixtures.....	45.00
All other disbursements:	
Promotion fund	\$ 1,859.17
Full settlement of unpaid salaries.....	4,887.28
Incidental expenses	232.09
	6,978.54
Total disbursements	\$ 48,522.77
Balance	\$ 33,389.13

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 22,000.00
Cash in association's office, \$886.96; deposited in banks (not on interest), \$4,670.54.....	5,557.50
Bills receivable, \$234.01; organizers' balances, \$5,547.62...	5,831.63
Total ledger assets.....	\$ 33,389.13

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 638.93
Total interest due and accrued.....	\$ 638.93

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		4,500.00
All other assets:		
Furniture, fixtures and lodge supplies.....\$	1,000.00	
		<u>1,000.00</u>
Gross assets		\$ 39,528.06

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds....\$	5,547.62	
Bills receivable	284.01	
		<u>5,831.63</u>
Total admitted assets.....		\$ 33,696.43

LIABILITIES.

Death claims reported but not yet adjusted.....\$	2,191.05	
Total death claims.....		\$ 2,191.05
Sick and accident claims reported but not yet adjusted.\$	85.75	
Total sick and accident claims.....		<u>85.75</u>
Total unpaid claims.....		\$ 2,276.80
All other liabilities, viz.:		
Promotion fund balance.....\$	8,800.00	
		<u>8,800.00</u>
Total liabilities		\$ 11,076.80

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906		\$ 25,426.49	\$ 294.15	\$ 25,720.64
Received during the year from assessments	\$ 26,689.89		28,268.21	54,958.10
Received during the year from interest and dividends....		739.46		739.46
Received during the year from dues and per capita tax..			493.70	493.70
Totals	\$ 26,689.89	\$ 26,165.95	\$ 29,056.06	\$ 81,911.90
Transferred to other funds...	6,996.85			
Received by transfers.....		\$ 6,996.85		
Balance after transfers.\$	19,693.04	\$ 33,162.80		
Disbursed during the year....	19,507.48		\$ 29,015.29	\$ 48,522.77
Balance on hand De- cember 31, 1907.....\$	185.56	\$ 33,162.80	\$ 40.77	\$ 33,389.13

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount
Benefit certificates in force December 31, 1906	4,251	\$ 5,392,800.00	57	\$ 77,400.00
Benefit certificates written during the year	1,131	1,529,400.00	275	393,000.00
Totals	5,412	\$ 6,922,200.00	332	\$ 470,400.00
Deduct terminated or decreased during the year	701	891,000.00	54	87,600.00
Total benefit certificates in force December 31, 1907.....	4,711	\$ 6,031,200.00	278	\$ 382,800.00
Benefit certificates terminated by death during the year.....	23	27,600.00	2	2,400.00
Benefit certificates terminated by lapse during the year.....	678	863,400.00	52	85,200.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	1	\$ 941.50	....	.....
Claims (face value) incurred during the year	23	20,052.70	2	\$ 1,761.00
Totals	24	\$ 20,994.20	2	\$ 1,761.00
Claims paid during the year.....	21	18,803.15	2	1,761.00
Balance	3	\$ 2,191.05	....	.....
Claims unpaid December 31, 1907..	3	\$ 2,191.05	....	.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	8	\$ 790.08
Claims paid during the year.....	7	704.33
Claims unpaid December 31, 1907.....	1	\$ 85.75

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: Minimum, \$1,600.00; maximum, \$2,400.

Amount of one full assessment, viz.: Mortuary, \$2,750.00; expense, \$1,800.00.

Assessments collected from organization of association, viz.: Mortuary, \$111,036.73.

Losses and claims paid from organization of association, viz.: Death claims, \$73,493.05; disability claims, \$5,410.25.

FRATERNAL BROTHERHOOD, OF LOS ANGELES, CAL.

Organized under the Laws of the State of California.

Incorporated February 3, 1896. Commenced business March 17, 1896.

Date of admission into Colorado, March, 1902.

Home Office.....845 Figueroa St., Los Angeles, Cal.

Supreme Officers:

JAMES A. FOSHAY, President.

MRS. EMMA R. NEIDIG, Vice-President.

H. V. DAVIS, Secretary.

WM. MEAD, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 179,328.54

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 308,949.39

\$ 308,949.39

Gross amount of per capita tax, \$57,366.20; assessments
for expenses, \$132,954.78..... 190,320.98

Medical examiners' fees actually received by the asso-
ciation 5,813.95

Total paid by members.....\$ 505,084.32

Interest on mortgage loans..... 455.00

Interest on bonds..... 2,450.00

Interest from all other sources..... 648.15

Gross rent from association's property..... 7,682.29

Sale of lodge supplies..... 10,019.51

Appreciated value, real estate..... 16,500.00

From all other sources:

Organizing account 500.00

Contribution returned 146.35

Funeral contribution 75.00

Sale of typewriter..... 40.00

Settlement, traveling expenses..... 258.12

Southern Pacific R. R., rebate, mileage tickets..... 41.65

E. A. Beck, trustee—account Woodson Seely claim..... 34.00

Vouchers returned unclaimed..... 794.86

Miscellaneous 114.14

Total income \$ 544,843.39

Sum \$ 724,171.93

DISBURSEMENTS.

Death claims\$ 223,418.04

Permanent disability claims..... 3,500.00

Sick and accident claims..... 26,391.70

Total benefits paid.....\$ 253,309.74

Commissions and fees paid to deputies or organizers....	33,434.12	
Salaries of deputies or organizers.....	98,102.44	
Salaries of officers and trustees.....	20,205.00	
Salaries of office employes.....	13,613.75	
Other compensation of office employes.....	1,953.93	
Salaries and fees paid to supreme medical examiners...	3,600.00	
Salaries and fees paid to subordinate medical examiners	3,219.50	
Traveling and other expenses of officers, trustees and		
committees	2,740.50	
Insurance department fees.....	222.50	
Rent	3,100.29	
Advertising, printing and stationery.....	4,831.04	
Postage, express, telegraph and telephone.....	4,014.31	
Lodge supplies	9,143.34	
Official publication	5,795.20	
Legal expense in litigating claims, \$279.76; other legal		
expenses, \$32.45	312.21	
Furniture and fixtures.....	279.15	
Taxes, repairs and other expenses on real estate.....	2,202.36	
Loss on sale or maturity of ledger assets:		
Bills receivable	8.50	
All other disbursements:		
Expense, Home Office building.....	3,176.16	
General office expense and supplies.....	769.40	
Official examination of books.....	361.00	
Improvements to building.....	167.96	
Death claims, Patricians of Brotherhood.....	12,100.00	
Bonds of officers.....	170.00	
Improvements to printing plant.....	446.88	
Other general expense.....	826.57	
Accrued interest on bonds and mortgage loan.....	187.10	
Total disbursements		\$ 478,292.95
Balance		\$ 245,878.98

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	109,456.80	
Mortgage loans on real estate, first liens.....	54,000.00	
Book value of bonds.....	50,835.00	
Deposited in trust companies and banks on interest....	805.00	
Cash in association's office, \$2,081.15; deposited in banks		
(not on interest), \$15,366.23.....	17,447.38	
Bills receivable, \$1,000.00; organizers' balances, \$7,588.10...	8,588.10	
Other ledger assets, viz.:		
Printing plant	4,712.95	
Alamo lodge, balance.....	33.75	
Total ledger assets.....		\$ 245,878.98

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	323.20	
Interest accrued on bonds.....	1,182.83	
Rents due	232.00	
Total interest and rents due and accrued.....		\$ 1,738.03
Assessments collected by subordinate lodges not yet		
turned over to supreme lodge.....\$	47,497.85	

All other assets:	
Furniture, Home Office and deputies' office.....	6,521.25
Safes and lodge supplies.....	3,500.00
	57,519.10
Gross assets	\$ 305,136.11

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....	\$ 1,000.00
Bills receivable	1,000.00
Other items, viz.:	
Lodge supplies	3,000.00
	\$ 5,000.00
Total admitted assets.....	\$ 300,136.11

LIABILITIES.

Death claims due and unpaid.....	\$ 29,950.00
Death claims resisted.....	5,000.00
	\$ 34,950.00
Sick and accident claims reported, but not yet adjusted..	\$ 2,353.35
Total sick and accident claims.....	2,353.35
	\$ 37,303.35
Salaries, rents, expenses, commissions, etc., due or accrued	4,495.25
Taxes due and accrued.....	414.92
Total liabilities	\$ 42,213.52

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 116,363.76	\$ 61,624.30	\$ 1,340.48	\$ 179,328.54
Received during the year from assessments	308,949.39		132,954.78	441,904.17
Received during the year from dues and per capita tax... ..			57,366.20	57,366.20
Received during the year from all other sources.....	106.05		13,170.19	13,276.24
Totals	\$ 425,419.20	\$ 61,624.30	\$ 204,831.65	\$ 691,875.15
Transferred to other funds...	40,538.25		3,100.29	43,638.54
Balance	\$ 384,880.95	\$ 61,624.30	\$ 201,731.36	\$ 648,236.61
Received by transfers.....	3,100.29	44,015.70	16,500.00	63,615.99
Balance after transfers	\$ 387,981.24	\$ 105,640.00	\$ 218,231.36	\$ 711,852.60
Disbursed during the year....	253,825.85		212,147.77	465,973.62
Balance on hand December 31, 1907.....	\$ 134,155.39	\$ 105,640.00	\$ 6,083.59	\$ 245,878.98

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	29,004	\$ 37,980,500.00	539	\$ 725,000.00
Benefit certificates written during the year	15,213	19,284,500.00	282	443,000.00
Benefit certificates increased during the year .....	....	194,000.00	....	6,500.00
Totals	44,217	\$ 57,459,000.00	821	\$ 1,174,500.00
Deduct terminated or decreased during the year	7,413	9,853,000.00	241	384,500.00
Total benefit certificates in force December 31, 1907.....	36,804	\$ 47,606,000.00	580	\$ 790,000.00
Benefit certificates terminated by death during the year.....	210	289,500.00	6	9,500.00
Benefit certificates terminated by lapse during the year.....	7,203	9,459,000.00	235	375,000.00
Benefit certificates terminated by de- crease during the year.....	....	104,500.00	....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	23	\$ 29,137.34	....	.....
Claims (face value) incurred during the year	210	232,980.70	6	\$ 6,250.00
Totals	233	\$ 262,118.04	....	.....
Claims paid during the year.....	195	223,418.04	6	\$ 6,250.00
Balance	38	\$ 38,700.00	....	.....
Saved by compromising or scaling down claims during the year.....	....	3,750.00	....	.....
Claims unpaid December 31, 1907..	38	\$ 34,950.00	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	25	\$ 3,500.00	25	\$ 3,500.00
Claims paid during the year.....	25	.....	25	3,500.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	877	\$ 28,745.05	13	\$ 469.25
Claims paid during the year.....	802	26,391.70	13	469.25
Claims unpaid December 31, 1907..	75	\$ 2,353.35	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: \$500.00, minimum; \$3,000.00, maximum.

Amount of one full assessment: Mortuary, \$25,745.80; expense, \$11,079.60.

Losses and claims paid from organization of association: Death claims, \$876,226.40; disability claims, \$141,435.00.

FRATERNAL ORDER OF RAILWAY MEN,
OF DENVER, COLO.

Organized under the Laws of the State of Colorado.
Incorporated May 29, 1907. Commenced business September 1, 1907.
Home Office.....527 Commonwealth Building, Denver, Colorado.

J. W. MAELIGAN, President.

FRANK E. KIMBALL, Secretary.

INCOME.

Gross amount of assessments paid by members.....\$	977.50	
Total income		\$ 977.50

DISBURSEMENTS.

Permanent disability claims.....\$	397.80	
Total benefits paid	\$ 397.80	
For collection and remittance of assessments and dues	33.15	
Insurance department fees.....	24.00	
Rent	142.00	
Advertising, printing and stationery.....	79.00	
Postage, express, telegraph and telephone.....	73.25	
Total disbursements		\$ 749.20
Balance		\$ 228.30

LEDGER ASSETS.

Cash in association's office.....\$	228.30	
Total ledger assets.....		\$ 228.30

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	15	\$ 397.80
Claims paid during the year.....	15	397.80

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life:
Amount of one full assessment: Mortuary, accident, 25 cents to \$3.00;
disability, accident, 25 cents to \$3.00.

Losses and claims paid from organization of association: Disability
\$500.00 to \$2,500.00, accident only.
claims, \$397.80.

FRATERNAL PROTECTIVE ASSOCIATION, INCORPORATED, OF BOSTON, MASS.

Organized under the Laws of the State of Massachusetts.
Incorporated January 14, 1903. Commenced business January 12, 1904.
Date of admission into, April 3, 1907.

Home Office.....18 Tremont Street, Boston, Massachusetts.

WM. F. JARVIS, President. C. ARTHUR PECK, Vice-President.
HENRY M. BILLINGS, Secretary. HARLAND W. HITCHCOCK, Treasurer.

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 1,555.50
For sick and accident.....	26,274.00
Gross amount of quarterly dues.....	11,823.00
Gross amount of membership fees actually received by the association.....	6,167.00
Interest from all other sources.....	82.49
	\$ 45,901.99
Total income	\$ 45,901.99
Sum	\$ 52,043.78

DISBURSEMENTS.

Death claims	\$ 1,954.00
Sick and accident claims.....	23,184.64
Other benefits:	
Assessments returned	189.30
	\$ 25,327.94
Total benefits paid.....	\$ 25,327.94
Commissions and fees paid to deputies or organizers and managers	10,189.03
Salaries of officers and trustees.....	1,263.00
Salaries of office employes.....	670.00
Traveling and other expenses of officers, trustees and committees	437.58
For collection and remittance of assessments and dues.....	1,584.80
Insurance department fees.....	144.50
Rent	1,149.96
Advertising, printing and stationery.....	435.59
Postage, express, telegraph and telephone.....	538.47
Legal expense in litigating claims, \$150.00; other legal expenses, \$263.00	413.00
Furniture and fixtures.....	253.08
All other disbursements:	
Investigating claims	\$ 504.03
Badges	124.60
Stationery, books and office incidentals....	128.92
	757.55
Total disbursements	\$ 43,164.50
Balance	\$ 8,879.28

LEDGER ASSETS.

Deposited in trust companies and banks on interest....\$	7,365.67	
Cash in association's office.....	1,513.61	
	<hr/>	
Total ledger assets.....		\$ 8,879.28

LIABILITIES.

Death claims reported, but not yet adjusted.....\$	200.00	
	<hr/>	
Total death claims.....		\$ 200.00
Sick and accident claims adjusted, not yet due.....\$	176.00	
	<hr/>	
Total sick and accident claims.....		\$ 176.00
Total unpaid claims.....		\$ 376.00
Salaries, rents, expenses, commissions, etc., due or accrued		1,317.65
Advance assessments		88.50
		<hr/>
Total liabilities		\$ 1,782.15

EXHIBIT OF FUNDS.

	Mortuary.	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 1,420.27	\$ 4,156.18	\$ 565.34	\$ 6,141.79
Increased during the year from assessments	1,555.50	26,274.00	.....	27,829.50
Received during the year from interest and dividends	10.39	61.02	11.08	82.49
Received during the year from dues and per capita tax .....	.....	.....	11,823.00	11,823.00
Received during the year from all other sources....	.....	.....	6,167.00	6,167.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 2,986.16	\$ 30,491.20	\$ 18,566.42	\$ 52,043.78
Disbursed during the year....	1,958.73	23,280.14	17,925.61	43,164.50
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....\$	1,027.41	\$ 7,211.06	\$ 640.81	\$ 8,879.28

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	2,962	\$ 592,400.00	..	.....
Benefit certificates written during the year	1,639	227,800.00	322	\$ 64,400.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	4,601	\$ 820,200.00	322	\$ 64,400.00
Deduct terminated or decreased during the year	961	192,200.00	92	18,400.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	3,640	\$ 628,000.00	230	\$ 46,000.00

Benefit certificates terminated by death				
during the year.....	20	4,000.00	..	.....
Benefit certificates terminated by lapse				
during the year.....	941	188,200.00	92	18,400.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.			
	No.	Amount.		
Claims unpaid December 31, 1906, as per last statement.....	1	\$ 100.00		
Claims (face value) incurred during the year.....	20	2,300.00		
Totals	21	\$ 2,400.00		
Claims paid during the year.....	17	1,954.00		
Balance	4	\$ 446.00		
Saved by compromising or scaling down claims during the year, dropped claims.....	2	246.00		
Claims unpaid December 31, 1907.....	2	\$ 200.00		

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	43	\$ 3,020.13	..	.....
Claims incurred during the year.....	747	20,340.61	32	\$ 807.50
Totals	790	\$ 23,360.64	32	\$ 807.50
Claims paid during the year.....	716	23,184.64	27	807.50
Claims unpaid December 31, 1907..	74	\$ 176.00	5	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: \$100.00 to \$200.00.

Amount of one full assessment: Mortuary, \$910.00; disability, \$8,317.75.

Assessments collected from organization of association: Mortuary, \$5,197.00; disability, \$63,360.50.

Losses and claims paid from organization of association: Death claims, \$4,154.00; disability claims, \$55,807.26.

SUPREME LODGE OF THE FRATERNAL UNION OF AMERICA, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated December 31, 1896. Commenced business September, 1896.

Date of admission into Colorado, 1896.

Home Office.....1430 Champa Street, Denver, Colorado.

F. F. ROOSE, Supreme President.
SAMUEL S. BATY, Secretary.

JOHN L. HANDLEY, Vice-President.
W. M. MARSHALL, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 223,833.61

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 279,891.97
Gross amount of per capita tax, \$48,071.70; assessments for expenses, \$49,392.65.....	97,464.35
Gross amount of membership fees actually received by the association	3,605.75
All other assessments, dues or fees:	
Assessments to be returned to members.....	16.85
<hr/>	
Total paid by members.....	\$ 380,978.92
Interest on mortgage loans, bonds, certificates of deposit	9,442.75
Gross rent from association's property, including \$1,980.00 for association's occupancy of its own buildings	5,640.10
Sale of lodge supplies.....	1,794.51
From all other sources:	
Commissions on loans.....	65.00
Lodge bonds	16.50
<hr/>	
Total income	\$ 397,937.78
<hr/>	
Sum	\$ 621,771.39

DISBURSEMENTS.

Death claims	\$ 270,950.40
Permanent disability claims.....	1,494.76
Sick and accident claims.....	4,901.66
<hr/>	
Total benefits paid.....	\$ 277,346.82
Commissions and fees paid to deputies or organizers....	26,771.51
Salaries of deputies or organizers.....	21,010.23
Salaries of officers and trustees.....	12,683.65
Salaries and other compensation of committees.....	492.15
Salaries of office employes.....	11,648.78
Salaries and fees paid to supreme medical examiners....	3,753.40
Traveling and other expenses of officers, trustees and committees	1,168.55
Insurance department fees.....	253.00
Rent, including \$1,980.00 for association's occupancy of its own buildings.....	2,274.00
Advertising, printing and stationery.....	7,169.55
Postage, express, telegraph and telephone.....	3,402.76
Lodge supplies	1,737.67
Official publication	3,816.25
Legal expense in litigating claims.....	2,261.14
Furniture and fixtures.....	292.85
Taxes, repairs and other expenses on real estate.....	2,983.74
All other disbursements:	
Assessments returned	263.35
Per capita tax returned.....	3.15
Certificate fees returned.....	146.15
Office supplies	1,792.08
Petty expense	130.00
Sundries	407.19
Personal property taxes.....	65.20

Suspense	181.66	
Collection and exchange.....	130.25	
Total disbursements		\$ 382,185.08
Balance		\$ 239,586.31

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	49,483.53	
Mortgage loans on real estate, first liens.....	122,550.00	
Book value of bonds (excluding interest).....	43,377.00	
Deposited in trust companies and banks on interest.....	7,000.00	
Deposited in banks not on interest.....	17,175.78	
Total ledger assets.....		\$ 239,586.31

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	845.50	
Interest due and accrued on bonds.....	569.70	
Interest due and accrued on other assets.....	153.25	
Total interest due and accrued.....		\$ 1,568.45
Market value of real estate over book value.....		13,016.47
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		27,440.38
All other assets:		
Furniture and fixtures.....\$	5,000.00	
Supplies	3,619.01	
		8,619.01
Gross assets		\$ 290,230.62

LIABILITIES.

Death claims due and unpaid.....\$	354.50	
Death claims reported but not yet adjusted.....	31,472.65	
Total death claims.....		\$ 31,827.15
Present value of total disability claims payable in in- stallments	\$ 9,070.97	
Total permanent disability claims.....		9,070.97
Total liabilities		\$ 40,898.12

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 17,057.94	\$ 201,566.95	\$ 5,208.72	\$ 223,833.61
Received during the year from assessments	279,891.97		49,392.65	329,284.62
Received during the year from interest	9,442.75			9,442.75
Received during the year from dues and per capita tax			51,528.15	51,528.15

Received during the year from all other sources.....	2,656.81	.....	90.19	2,747.00
Totals	\$ 309,049.47	\$ 201,566.95	\$ 106,219.71	\$ 616,836.13
Transferred to other funds....	35,842.04	.....	.....	35,842.04
Balance	\$ 273,207.43	\$ 201,566.95	\$ 106,219.71	\$ 580,994.09
Received by transfers.....	9,000.00	35,842.04	.....	44,842.04
Balance after transfers	\$ 282,207.43	\$ 237,408.99	\$ 106,219.71	\$ 625,836.13
Disbursed during the year....	277,610.17	9,000.00	\$ 99,704.65	386,314.82
Balance on hand December 31, 1907.....	\$ 4,597.26	\$ 228,408.99	\$ 6,515.06	\$ 239,521.31

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	27,344	\$ 36,784,200.00	2,706	\$ 3,760,800.00
Benefit certificates written during the year	6,047	4,682,450.00	308	426,700.00
Totals	33,391	\$ 41,466,650.00	3,014	\$ 4,187,500.00
Deduct terminated or decreased during the year	4,764	3,595,500.00	425	462,250.00
Total benefit certificates in force December 31, 1907.....	28,627	\$ 37,871,150.00	2,589	\$ 3,725,250.00
Benefit certificates terminated by death during the year.....	264	285,740.90	32	32,075.25
Benefit certificates terminated by lapse during the year.....	4,500	3,340,780.00	393	430,150.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	15	\$ 17,001.45	2	\$ 2,251.40
Claims (face value) incurred during the year	264	285,776.10	33	32,074.25
Totals	279	\$ 302,777.55	35	\$ 34,325.65
Claims paid during the year.....	249	270,950.40	32	30,941.10
Balance	30	\$ 31,827.15	3	\$ 3,384.55

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	9	\$ 1,494.76	2	\$ 219.76
Claims paid during the year.....	9	1,494.76	2	219.76

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	71	\$ 4,901.66	8	\$ 475.00
Claims paid during the year.....	71	4,901.66	8	475.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$2,400.00.

Amount of one full assessment, viz.: Average for mortuary, disability and reserve, \$23,324.33.

Assessments collected from organization of association, viz.: Mortuary and disability, \$2,112,179.60.

Losses and claims paid from organization of association, viz.: Death claims, \$1,662,449.25; disability claims, \$66,881.85.

**THE GRAND FRATERNITY,
OF PHILADELPHIA, PA.**

Organized under the Laws of the State of Pennsylvania.

Incorporated October 7, 1893. Commenced business January 1, 1886.

Date of admission into Colorado, 1903.

Home Office.....1414 Arch Street, Philadelphia, Pa.

SUPREME OFFICERS:

FREDERICK GASTON, President.

LEE W. SQUIER, Vice-President.

W. E. GREGG, Secretary.

LEE W. SQUIER, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 172,093.27

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 126,246.63

For sick and accident 9,444.01

Assessments for expenses.....\$ 149,371.16

All other assessments, dues or fees:

Certificate fees 170.50

Total paid by members.....\$ 285,232.30

Interest on mortgage loans..... 16.50

Interest on liens 3,322.13

Interest on bonds 1,213.50

Interest from bank balance..... 290.65

Gross rent from association's property, including \$3,000.00

for association's occupancy of its own buildings..... 6,839.33

From all other sources:

Bills receivable 6,644.69

Total income \$ 297,559.10

Sum \$ 469,652.37

DISBURSEMENTS.

Death claims	\$ 106,735.81	
Permanent disability claims	150.00	
Sick and accident claims.....	8,827.36	
Old age benefits	842.40	
Other benefits:		
Annuity payments	4,250.08	
Surrender payments	1,117.25	
Returned to members	307.01	
		<hr/>
Total benefits paid.....	\$ 122,229.91	
Commissions and fees paid to deputies or organizers..	96,137.43	
Salaries of officers and trustees.....	12,000.00	
Salaries of office employes.....	9,931.84	
Salaries and fees paid to subordinate medical examiners.	5,874.33	
Traveling and other expense of officers, trustees and committees	1,504.46	
Insurance department fees.....	607.00	
Rent, including \$3,000.00 for association's occupancy of its own buildings.....	3,510.00	
Advertising, printing and stationery.....	4,001.51	
Postage, express, telegraph and telephone.....	1,993.72	
Lodge supplies	469.65	
Official publication	5,005.72	
Board of directors' meetings.....	15.00	
Legal expense	1,812.64	
Furniture and fixtures	502.94	
Taxes, repairs and other expenses on real estate.....	3,405.56	
Loss on sale or maturity of ledger assets:		
Liens cancelled by suspended members.....	20,330.44	
All other disbursements:		
Bonding officers	37.10	
Actuarial expense	50.00	
Investigating claims	710.46	
Office and miscellaneous expense.....	674.86	
Colonial rank degree	503.75	
Special branch expenses	4,027.87	
Interest on mortgages	2,399.40	
		<hr/>
Total disbursements	\$ 297,735.59	
		<hr/>
Balance	\$ 171,916.78	

LEDGER ASSETS.

Book value of real estate.....	\$ 42,491.28	
Mortgage loans on real estate.....	26,050.00	
Loans secured by liens on members' certificate.....	52,024.71	
Book value of bonds, \$32,509.38; stocks, \$10,000.00.....	42,509.38	
Deposited in trust companies and banks on interest....	2,277.52	
Bills receivable	3,563.89	
Other ledger assets, viz.:		
Seventy-five shares B. & L. stock.....	3,000.00	
		<hr/>
Total ledger assets	\$ 171,916.78	

NON-LEDGER ASSETS.

Interest due, \$5,086.50, and accrued, \$724.13, on mortgages	\$ 5,810.63
Interest due on bonds	460.43
Rents due, \$120.00, and accrued, \$240.00.....	360.00
<hr/>	
Total interest and rents due and accrued.....	\$ 6,631.06
Market value of real estate over book value.....	50,508.78
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	22,646.61
All other assets:	
Certificate liens	365,894.65
Loan to United Modern membership to meet accrued death losses under their certificates.....	8,455.15
Accrued mortuary claims chargeable to United Modern certificates	16,550.00
Deferred annuity installments	8,777.78
<hr/>	
Gross assets	\$ 651,380.75

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 3,563.89
Book value of bonds and stocks over market value....	45.00
<hr/>	
	\$ 3,608.89
Total admitted assets	\$ 647,771.86

LIABILITIES.

Death claims due and unpaid.....	\$ 500.00
Death claims resisted	5,550.00
Death claims reported, but not yet adjusted.....	20,000.00
Present value of deferred death claims payable in installments (State basis)	27,719.78
<hr/>	
Total death claims	\$ 53,769.78
All other liabilities, viz.:	
Unearned premium Order of Americus members.....	40,587.27
Reserve	532,743.00
<hr/>	
Total liabilities	\$ 627,100.05

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....	\$ 170,918.66	
Received during the year from assessments.....	126,246.63	
Received during the year from interest and dividends.....	4,552.13	
Received during the year from all other sources.....	6,839.33	644.69
<hr/>		
Totals	\$ 137,638.09	\$ 171,563.35
Transferred to other funds.....	18,430.58	
<hr/>		
Balance	\$ 119,207.51	\$ 171,563.35
Received by transfers.....		18,698.53
<hr/>		
Balance after transfers.....	\$ 119,207.51	\$ 190,261.93
Disbursed during the year.....	119,207.51	20,339.44
<hr/>		
Balance on hand December 31, 1907.....		\$ 169,931.49

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	1,174.61		\$ 172,093.27
Received during the year from assess- ments	9,444.01	\$ 149,371.16	285,061.90
Received during the year from interest and dividends		290.65	4,842.78
Received during the year from all other sources		170.50	7,654.52
Totals	\$ 10,618.62	\$ 149,832.31	\$ 469,652.97
Transferred to other funds.....		268.00	18,638.58
Balance	\$ 10,618.62	\$ 149,564.31	\$ 450,953.79
Received by transfers			18,695.58
Balance after transfers	\$ 10,618.62	\$ 149,564.31	\$ 469,652.37
Disbursed during the year.....	8,827.36	149,370.28	297,735.59
Balance on hand December 31, 1907..\$	1,791.26	\$ 194.03	\$ 171,916.78

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	13,341	\$ 14,121,625.00	1,092	\$ 1,523,009.00
Benefit certificates written during the year	6,483	6,958,344.00	430	543,100.00
Totals	19,824	\$ 21,079,969.00	1,522	\$ 2,071,160.00
Deduct terminated or decreased during the year	6,539	7,631,681.00	551	873,550.60
Total benefit certificates in force December 31, 1907.....	13,285	\$ 13,448,288.00	971	\$ 1,197,550.00
Benefit certificates terminated by death during the year	95	128,000.00	17	20,000.30
Benefit certificates terminated by lapse during the year	6,444	7,503,681.00	534	853,550.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	15	\$ 19,000.00	2	\$ 2,000.00
Claims (face value) incurred during the year	95	128,000.00	27	30,395.50
Totals	110	\$ 147,000.00	29	\$ 32,395.50
Claims paid during the year.....	88	119,650.00	28	31,595.50
Balance	22	\$ 27,350.00	1	\$ 1,090.00
Saved by compromising or scaling down claims during the year.....		1,300.00		
Claims unpaid December 31, 1907..	22	\$ 26,050.00	1	\$ 1,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	2	\$ 150.00
Claims paid during the year.....	2	150.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	282	\$ 6,912.85
Claims paid during the year.....	282	6,912.85

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	1	\$ 842.40
Claims paid during the year.....	1	842.40

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life,
 Amount of one full assessment, viz.: Mortuary, \$17,001.13; sick benefit,
 \$500.00 to \$5,000.00.
 \$749.00; expense, \$4,896.48.

HIGHLAND NOBLES, OF WATERLOO, IOWA.

Organized under the Laws of the State of Iowa.
 Incorporated December 31, 1897. Commenced business March 2, 1898.
 Home Office.....609-614 Commercial Bank Building, Waterloo, Iowa.

J. L. ROSE, President. A. C. ELLIOTT, Vice-President.
 P. W. VAN METRE, Secretary. F. H. FITTING, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 19,463.85

INCOME.

Gross amount of assessments paid by members, viz.:
 For mortuary\$ 47,373.42
 Gross amount of per capita tax, \$11,372.11; assessments
 for expenses, \$23,111.86..... 34,483.97
 Total paid by members.....\$ 81,857.39
 Interest on mortgage loans..... 751.20
 From all other sources:
 Certificate fees 72.25

Membership fee	221.00	
Taxes	18.24	
Costs incurred on emergency fund.....	145.55	
Prize premiums refunded.....	4.00	
Rent refunded	128.40	
Postage refunded	6.00	
Supplies sold	379.12	
Expense to deputies refunded.....	22.20	
		<hr/>
Total income		\$ 83,606.35
Sum		\$ 103,069.20

DISBURSEMENTS.

Death claims	\$ 52,480.61	
Permanent disability claims.....	200.00	
Other benefits:		
Temporary disability	2,225.00	
		<hr/>
Total benefits paid.....	\$ 54,905.61	
Commissions and fees paid to deputies or organizers....	4,690.52	
Salaries of deputies or organizers.....	7,243.69	
Salaries of officers and trustees.....	4,923.83	
Salaries of office employes.....	3,054.33	
Salaries and fees paid to supreme medical examiners....	483.75	
Salaries and fees paid to subordinate medical examiners	1,831.50	
Traveling and other expenses of officers, trustees and committees	1,056.81	
Insurance department fees.....	402.66	
Rent	714.00	
Advertising, printing and stationery.....	1,956.72	
Postage, express, telegraph and telephone.....	1,303.09	
Lodge supplies	280.60	
Official publication	909.92	
Legal expense in litigating claims, \$1,399.80; other legal expenses, \$189.33	1,589.13	
Furniture and fixtures.....	473.65	
Taxes, repairs and other expenses on real estate.....	37.50	
All other disbursements:		
Payments returned to members.....	41.30	
Light	30.30	
Fraternal Congress, fees and dues.....	40.60	
Expenses of deputies.....	2,621.93	
Advances on contract to deputies.....	308.00	
Prize premiums to members.....	1,726.00	
Notary fees	7.25	
Surety bonds	99.01	
Fire insurance	21.75	
Miscellaneous	48.03	
Costs incurred on emergency fund.....	145.55	
		<hr/>
Total disbursements		\$ 90,947.11
Balance		\$ 12,122.09

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 7,500.00	
Cash deposited in banks, not on interest.....	4,622.09	
		<hr/>
Total ledger assets.....		\$ 12,123.09

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	325.00	
Total interest accrued.....	\$		325.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			8,824.13
All other assets:			
Subordinate castle supply account.....	\$	154.12	
Organizers' balances		195.00	
Furniture and fixtures.....		2,445.75	
Supplies for resale.....		1,236.63	
Supplies for use.		1,138.57	
			5,170.07
Gross assets	\$		26,441.29

DEDUCT ASSETS NOT ADMITTED.

Furniture and fixtures.....	\$	2,445.75	
Supplies for resale.....		1,236.63	
Supplies for use.....		1,138.57	
			4,820.95
Total admitted assets.....	\$		21,620.34

LIABILITIES.

Death claims resisted.....	\$	1,500.00	
Death claims reported, but not yet adjusted.....		9,500.00	
Total death claims.....	\$		11,000.00
Sick and accident claims resisted.....	\$	100.00	
Sick and accident claims reported, but not yet adjusted		925.00	
Total sick and accident claims.....			1,025.00
Total unpaid claims.....	\$		12,025.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 2,050.05	\$ 15,472.20	\$ 1,941.60	\$ 19,463.85
Received during the year from assessments	47,373.42	.....	23,111.86	70,485.28
Received during the year from interest and dividends.....	.....	751.20	.....	751.20
Received during the year from dues and per capita tax...	.....	.....	11,372.11	1,172.11
Received during the year from all other sources.....	.....	163.79	832.97	996.76
Totals	\$ 49,423.47	\$ 16,387.19	\$ 37,258.54	\$ 103,069.20
Transferred to other funds...	.....	8,601.64	1,711.73	10,313.37
Balance	\$ 49,423.47	\$ 7,785.55	\$ 35,546.81	\$ 92,755.83
Received by transfers.....	10,313.37	.....	.....	10,313.37
Balance after trans- fers	\$ 59,736.84	\$ 7,785.55	\$ 35,546.81	\$ 103,069.20

Disbursed during the year....	56,334.78	158.05	34,454.28	90,947.11
Balance on hand December 31, 1907.....\$	3,402.06	\$ 7,627.50	\$ 1,092.53	\$ 12,122.09

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	6,275	\$ 7,077,000.00	216	\$ 246,500.00
Benefit certificates written during the year	2,917	2,964,500.00	307	371,000.00
Benefit certificates increased during the year .....	....	12,000.00	....	1,000.00
Totals	9,192	\$ 10,053,500.00	523	\$ 618,500.00
Deduct terminated or decreased during the year	1,857	1,832,500.00	198	228,000.00
Total benefit certificates in force December 31, 1907.....	7,335	\$ 8,221,000.00	325	\$ 390,500.00
Benefit certificates terminated by death during the year.....	46	54,000.00	1	1,000.00
Benefit certificates terminated by lapse during the year.....	1,811	1,774,500.00	197	227,000.00
Benefit certificates terminated otherwise during the year.....	....	4,000.00	....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	12	\$ 14,500.00	....	.....
Claims (face value) incurred during the year	46	54,000.00	1	\$ 1,000.00
Totals	58	\$ 68,500.00	1	\$ 1,000.00
Claims paid during the year.....	48	52,480.61	1	1,000.00
Balance	10	\$ 16,019.39	....	.....
Saved by compromising or scaling down claims during the year.....	....	5,019.39	....	.....
Claims unpaid December 31, 1907..	10	\$ 11,000.00	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	2	\$ 200.00
Claims paid during the year.....	2	200.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	3	\$ 125.00
Claims incurred during the year.....	26	3,150.00
Totals	29	\$ 3,275.00

Claims paid during the year.....	19	2,225.00
Claims unpaid December 31, 1907.....	10	\$ 1,025.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment: Mortuary, \$5,294.48; expense, \$3,529.65.

Assessments collected from organization of association: Mortuary, \$211.-366.01.

Losses and claims paid from organization of association: Death claims, \$154,737.67; disability claims, \$14,146.02.

HOMESTEADERS, OF DES MOINES, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated January 25, 1906. Commenced business February 13, 1906.

Home Office.....Seventh and Mulberry, Des Moines, Iowa.

Date of admission into Colorado, September 20, 1906.

JOHN E. KANE, President.

C. J. LENANDER, Vice-President.

A. H. COREY, Secretary.

H. D. COPELAND, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 4,369.47

INCOME.

Gross amount of assessments paid by members,
viz.:

For mortuary\$ 25,795.17

Gross amount of per capita tax, \$82.65; assessments
for expenses, \$37,725.23..... 37,807.88

Gross amount of membership fees actually received by
the association 2,630.15

Medical examiners' fees actually received by the as-
sociation 58.00

Gross rent 818.22

Sale of lodge supplies 846.25

Official publication 250.00

From all other sources:

Exchange60

Return commission from agents..... 894.10

Medical income 140.74

Promotion fund 8,550.00

Commissioner of insurance (fees returned)..... 59.50

Credit officers' expense..... 530.11

Total income \$ 78,133.22

Sum \$ 82,502.69

DISBURSEMENTS.

Death claims	\$ 8,954.44	
Temporary disability claims.....	1,350.92	
Total benefits paid.....	\$	10,305.36
Commissions and fees paid to deputies or organizers...		20,792.45
Salaries of deputies or organizers.....		2,474.73
Salaries of managers or agents not deputies or organizers		2,453.70
Salaries of officers and trustees.....		6,208.83
Other compensation of officers and trustees.....		413.80
Salaries of office employes.....		3,648.10
Salaries and fees paid to supreme medical examiners..		96.65
Traveling and other expenses of officers, trustees and committees		1,921.20
For collection and remittance of assessments and dues.		3.30
Insurance department fees.....		1,049.72
Rent		960.09
Advertising, printing and stationery.....		3,014.38
Express, telegraph and telephone.....		504.29
Lodge supplies		2,165.55
Official publication		822.60
Legal expense		420.75
Furniture and fixtures.....		921.38
Loss on sale or maturity of ledger assets:		
Insurance on fixtures.....\$	26.65	
Postage	1,235.91	
Miscellaneous expense	2,656.04	
		3,918.60
Total disbursements	\$	62,095.48
Balance	\$	20,407.21

LEDGER ASSETS.

Deposited in banks (not on interest).....\$	20,407.21	
Total ledger assets.....	\$	20,407.21

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		5,577.45
All other assets:		
Due from Homesteaders on account.....\$	1,331.78	
Advance rent	683.40	
Stationery and supplies.....	1,344.37	
Furniture and fixtures.....	1,809.21	
		5,168.76
Gross assets	\$	31,153.42

DEDUCT ASSETS NOT ADMITTED.

Assessments collected and not turned over to supreme office	\$ 5,577.45	
Due from homestead supplies, advertising, rent, furniture and fixtures.....	5,168.76	
		\$ 10,746.21
Total admitted assets.....		\$ 20,407.21

LIABILITIES.

Death claims due and unpaid.....	\$ 74.50	
Death claims resisted	670.50	
Total death claims.....		\$ 745.00
Advance assessments		1,545.20
Total liabilities		\$ 2,290.20

EXHIBIT OF FUNDS.

	Mortuary.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 3,327.13	\$ 1,042.34	\$ 4,369.47
Received during the year from assessments	25,795.17	37,725.23	63,520.40
Received during the year from dues and per capita tax		82.65	82.65
Received during the year from all other sources		14,530.17	14,530.17
Totals	\$ 29,122.30	\$ 53,380.39	\$ 82,502.69
Disbursed during the year.....	10,305.36	51,790.12	62,095.48
Balance on hand December 31, 1907..	\$ 18,816.94	\$ 1,590.27	\$ 20,407.21

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	3,161	\$ 3,898,000.00	..	.....
Benefit certificates written during the year	4,702	6,706,500.00	825	\$ 1,429,500.00
Benefit certificates increased during the year .....	..	67,500.00	..	.....
Totals	7,863	\$ 10,672,000.00	825	\$ 1,429,500.00
Deduct terminated or decreased during year	1,820	2,550,000.00	182	302,500.00
Total benefit certificates in force December 31, 1907.....	6,033	\$ 8,122,000.00	643	\$ 1,127,000.00
Benefit certificates terminated by death during the year.....	13	15,000.00	1	2,000.00
Benefit certificates terminated by lapse during the year.....	1,301	1,398,000.00	88	152,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims (face value) during the year....	13	\$ 9,028.94	1	\$ 1,304.00
Claims paid during the year.....	12	8,954.44	1	1,304.00
Balance	1	\$ 74.50	..	.....
Claims unpaid December 31, 1907..	1	\$ 74.50	..	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	32	\$ 1,350.92	4	\$ 228.91

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: \$500.00 to \$3,000.00.

Amount of one full assessment: Mortuary, \$3,306.42; expense, \$3,484.06.

Assessments collected from organization of association: Mortuary, \$31,-947.59.

Losses and claims paid from organization of association: Death claims, \$11,072.38; disability claims, \$2,058.27.

INDEPENDENT ORDER BRITH ABRAHAM, OF THE UNITED STATES OF AMERICA, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Reincorporated August 2, 1894. Commenced business February 7, 1887.

Home Office.....37 Seventh St., New York, N. Y.

Supreme Officers:

MAX STERN, Grand Master.

M. L. HOLLANDER, First Deputy Grand Master.

JACOB SCHOEN, Grand Secretary. WOLF SPRUNG, Grand Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 282,559.85

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 372,147.93
 For reserve 20,685.80

\$ 392,833.73

Gross amount of per capita tax..... 22,798.70

Total paid by members.....\$ 415,632.43

Interest on mortgage loans..... 9,523.96

Interest from all other sources.....	2,603.20
Sale of lodge supplies.....	2,260.40
From all other sources:	
Withdrawal card deposits.....	327.00
Traveling expenses received.....	324.50
Telephone calls, etc.	49.50
Voluntary contributions for a charitable purpose.....	1,027.18
Total income	\$ 431,748.17
Sum	\$ 714,308.02

DISBURSEMENTS.

Death claims	\$ 365,325.00
Total benefits paid.....	\$ 365,325.00
Expenses of deputies or organizers.....	493.25
Salaries of officers and trustees.....	6,900.00
Other compensation of officers and trustees.....	1,730.00
Salaries of office employes.....	510.00
Salaries and fees paid to supreme medical examiners....	39.00
Traveling and other expenses of officers, trustees and committees	927.10
Insurance department fees.....	259.05
Rent	1,340.00
Advertising, printing and stationery.....	1,084.26
Postage, express, telegraph and telephone.....	1,058.89
Lodge supplies	1,317.18
Expense of supreme lodge meeting.....	1,399.40
Legal expense	343.94
Furniture and fixtures.....	533.06
All other disbursements:	
Lighting and heating.....	262.95
Returned withdrawal card deposits.....	180.00
Remunerations and testimonials.....	383.00
Various office expenses.....	319.84
Donations to members in distress and institutions.....	7,747.83
Recording bonds	30.00
Organization expenses	24.31
Collection fee for checks.....	70.26
Returned loan to cemetery department.....	2,500.00
Returned over-payment .....	.60
Investigation of candidates.....	20.00
Total disbursements	\$ 394,798.92
Balance	\$ 319,509.10

LEDGER ASSETS.

Mortgage loans on real estate.....	\$ 223,000.00
Deposited in trust companies and banks on interest....	51,480.03
Cash in association's office, \$790.72; deposited in banks, not on interest, \$35,025.21.....	35,815.93
Other ledger assets, viz.:	
In hands of endowment treasurer.....	4,753.14
Advances to beneficiaries on claims not yet due.....	4,460.00
Total ledger assets.....	\$ 319,509.10

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	3,190.75	
Total interest accrued.....		\$ 3,190.75
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		30,945.30
All other assets:		
Assessments for sixty-four deaths reported during the month of December, issued, but not yet collected....\$	32,623.80	
		32,623.80
Gross assets		\$ 386,268.95

LIABILITIES.

Death claims adjusted not yet due.....\$	53,250.00	
Death claims reported, but not yet adjusted.....	32,000.00	
Total death claims.....]		\$ 85,250.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 37,194.29	\$ 242,150.46	\$ 3,215.10	\$ 282,559.85
Received during the year from assessments	372,147.93	20,685.80	.....	392,833.73
Received during the year from interest and dividends.....	.....	11,643.77	483.39	12,127.16
Received during the year from dues and per capita tax....	.....	.....	22,798.80	22,798.80
Received during the year from all other sources.....	.....	.....	3,988.48	3,988.48
Totals	\$ 409,342.22	\$ 274,480.03	\$ 30,485.77	\$ 714,308.02
Transferred to other funds... ..	.....	.....	221.13	.....
Balance	\$ 409,342.22	.....	\$ 30,264.64	.....
Received by transfers.....	221.13	.....	.....	.....
Balance after trans- fers	\$ 409,563.35	\$ 274,480.03	\$ 30,264.64	\$ 714,308.02
Disbursed during the year....	365,325.00	.....	29,473.92	394,798.92
Balance on hand De- cember 31, 1907.....\$	44,238.35	\$ 274,480.03	\$ 790.72	\$ 319,509.10

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	99,489	\$ 49,744,500.00	245	\$ 122,500.00
Benefit certificates written during the year	17,980	8,990,000.00	39	19,500.00
Totals	117,469	\$ 58,734,500.00	284	\$ 142,000.00
Deduct terminated or decreased during the year	6,927	3,463,500.00	23	11,500.00
Total benefit certificates in force December 31, 1907.....	110,542	\$ 55,271,000.00	261	\$ 130,500.00

Benefit certificates terminated by death during the year.....	750	375,000.00	5	2,500.00
Benefit certificates terminated by lapse during the year.....	6,177	3,088,500.00	18	9,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	152	\$ 75,750.00	2	\$ 1,000.00
Claims (face value) incurred during the year	753	376,000.00	5	2,500.00
Totals	905	\$ 451,750.00	7	\$ 3,500.00
Claims paid during the year.....	734	365,325.00	6	3,000.00
Balance	171	\$ 86,425.00	1	\$ 500.00
Saved by compromising or scaling down claims during the year.....	....	1,175.00	....	.....
Claims unpaid December 31, 1907..	171	\$ 85,250.00	1	\$ 500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00.

Assessments collected from organization of association: Mortuary, \$2,-353,187.35.

Losses and claims paid from organization of association: Death claims, \$2,308,949.00.

**INDEPENDENT ORDER OF FORESTERS,
OF TORONTO, ONTARIO, CANADA.**

Organized under the Laws of the Dominion of Canada.

Incorporated July 23, 1881-May 2, 1889. Commenced business July 1, 1881.

Home Office.....Corner Bay and Richmond Sts., Toronto, Ontario.

E. G. STEVENSON, President.

J. D. CLARK, Vice-President.

R. MATHISON, Secretary.

H. A. COLLINS, Treasurer.

S. PIPE, A. I. A., Actuary.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 10,469,335.36

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 3,271,739.27
 For sick and accident..... 315,455.16

\$ 3,587,194.43

Gross amount of per capita tax..... 291,158.85

Gross amount of membership fees actually received by the association 2,078.44

All other assessments, dues or fees:	
Change of policy.....	3,104.50
Charter fees	2,288.76
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Total paid by members.....	\$ 3,885,824.98
Interest on mortgage loans.....	248,175.13
Interest on bonds.....	12,700.69
Dividends on stocks.....	203,401.12
Interest from all other sources.....	6,549.53
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Written off investments, depreciation.....	\$ 470,826.47
	36,679.77
<hr/>	
Net rents	\$ 434,146.70
From all other sources:	7,824.33
Sundry refunds	2,809.70
Refunds re. temporary loans.....	1,720.19
Redeposit checks, 1906: Total and permanent, \$1,000.00; sick and funeral, \$20.58.....	1,020.58
<hr/>	
Total income	\$ 4,333,346.48
Sum	\$ 14,802,681.84

DISBURSEMENTS.

Death claims	\$ 2,281,881.42
Permanent disability claims.....	121,433.31
Funeral claims	20,641.27
Sick and accident claims.....	247,712.63
Old age benefits.....	81,749.49
Other benefits:	
Expectation of life.....	3,700.00
<hr/>	
	\$ 2,757,118.12
Assessments and fees refunded to applicants.....	4,414.31
<hr/>	
Total benefits paid.....	\$ 2,761,532.43
Commissions and fees paid to deputies or organizers....	48,431.66
Salaries of deputies or organizers.....	126,066.04
Salaries of managers or agents not deputies or organ- izers	100,813.03
Salaries of officers and trustees.....	40,874.73
Salaries of office employes.....	85,523.06
Fees paid to subordinate medical examiners.....	1,268.47
Traveling and other expenses of officers, trustees and committees	14,054.21
Insurance department fees.....	3,706.32
Rent	9,242.64
Advertising, printing and stationery.....	6,534.98
Postage, express, telegraph and telephone.....	5,752.01
Official publication	29,684.27
Legal expense in litigating claims, \$10,728.75; other legal expenses, \$4,540.10	15,268.85
Furniture and fixtures.....	2,676.51
All other disbursements:	
Temporary advances re. fire insurance...\$	418.14
Taxes re. investments	2,785.29
Government taxes re. investments, foreign.	324.33
Commissions and expenses re. loans.....	12,158.91
Executive expenses	1,730.35

Bonds	254.00	
Fraternal congress expenses and fees.....	1,308.20	
Office expenses and stationery.....	10,156.51	
Donations	952.00	
General expenses	14,230.33	
		44,318.11
Total disbursements		\$ 3,295,747.32
Balance		\$ 11,506,934.52

LEDGER ASSETS.

Book value of real estate.....	\$ 846,653.05	
I. O. F. funds, invested by Union Trust Company.....	3,602,383.04	
Mortgage loans on real estate.....	2,314,678.33	
Amount carried to investments in error.....	920.00	
Book value of bonds.....	4,213,307.06	
Cash	528,993.04	
Total ledger assets.....		\$ 11,506,934.52

NON-LEDGER ASSETS.

Interest due, \$8,641.02, and accrued, \$34,869.53, on mortgages	\$ 43,330.55	
Interest due, \$4,534.17, and accrued, \$17,091.99, on bonds..	21,626.16	
Rents due, \$1,258.35, and accrued, \$368.48.....	1,626.83	
Total interest and rents due and accrued.....		\$ 66,583.54
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		6,755.98
All other assets:		
Temporary advances re. fire insurance.....	\$ 1,511.22	
Temporary advances re. investments.....	1,166.33	
Furniture and fixtures.....	28,533.42	
		31,210.97
Gross assets		\$ 11,611,485.01

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value....	\$ 107,284.98	
Other items, viz.:		
Furniture and fixtures.....	28,533.42	
		135,818.40
Total admitted assets		\$ 11,475,666.61

LIABILITIES.

Death claims due and unpaid.....	\$ 6,950.00	
Death claims adjusted, not yet due.....	3,950.00	
Death claims resisted, not in suit.....	21,750.00	
Death claims resisted, in suit.....	12,416.66	
Death claims reported but not yet adjusted.....	163,228.65	
Total death claims.....		\$ 208,295.31

Permanent disability claims adjusted not yet due.....\$	4,100.00	
Permanent disability claims reported but not yet adjusted	15,710.00	
	<hr/>	
Total permanent disability claims.....		19,810.00
Sick and accident claims due and unpaid.....\$	1,472.09	
Funeral claims resisted.....	300.00	
Sick and accident claims resisted.....	2,002.40	
Funeral claims unadjusted but not resisted.....	1,700.00	
Sick and accident claims reported but not yet adjusted	5,275.19	
	<hr/>	
Total sick and accident claims.....		10,749.68
Present value unpaid instalments old age annuities.....		462,831.69
		<hr/>
Total unpaid claims.....	\$	701,686.68
Advance assessments		6,834.05
All other liabilities, viz.:		
Interest collected not yet due.....		2,345.70
Accounts unpaid December 31, 1907.....		2,689.30
Total and permanent disability notices		161,433.32
		<hr/>
Total liabilities	\$	874,989.05

EXHIBIT OF FUNDS.

	Mortuary.	Sick and Funeral.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 10,347,170.02	\$ 119,353.18	\$ 2,812.16	\$ 10,469,335.36
Received during the year from assessments	3,108,152.35	315,455.16	163,586.92	3,587,194.43
Received during the year from interest and dividends....	440,774.87	.....	1,196.16	441,971.03
Received during the year from dues and per capita tax..	.....	.....	291,158.85	291,158.85
Received during the year from all other sources.....	2,720.19	719.42	9,582.56	13,022.17
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 13,898,817.43	\$ 435,527.76	\$ 468,336.65	\$ 14,802,681.84
Disbursed during the year...	2,519,758.42	318,811.03	457,177.87	3,295,747.32
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$ 11,379,059.01	\$ 116,716.73	\$ 11,158.78	\$ 11,506,934.52

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	246,304	\$256,570,812.00	333	\$ 600,250.00
Benefit certificates written during the year	36,808	30,925,785.00	3	5,000.00
Benefit certificates increased during the year .....	....	220,000.00	....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	283,112	\$287,716,597.00	336	\$ 605,250.00
Deduct terminated or decreased during the year	25,845	22,756,454.70	8	20,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	257,267	\$264,960,142.30	328	\$ 585,250.00

Benefit certificates terminated by death during the year.....	2,124	2,368,774.90	6	8,500.00
Benefit certificates terminated by lapse during the year: Old age, \$81,749.49; total and permanent, \$121,433.31; expectation of life, \$3,700.00; decreased, \$159,163.00	23,718	20,011,634.00	2	10,500.00
Benefit certificates terminated otherwise during the year.....	3	376,045.80	....	.....
Benefit certificates terminated during the year: Total and permanent.....	..	.....	....	1,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	171	\$ 181,846.57	....	.....
Claims (face value) incurred during the year	2,124	2,368,774.90	6	\$ 8,500.00
<hr/>				
Totals	2,295	\$ 2,550,621.47	6	\$ 8,500.00
Claims paid during the year.....	2,091	2,281,881.42	6	8,500.00
<hr/>				
Balance	204	\$ 268,740.05	....	.....
Saved by compromising or scaling down claims during the year.....	....	60,444.74	....	.....
<hr/>				
Claims unpaid December 31, 1907..	204	\$ 208,295.31	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	17	\$ 10,250.00	....	.....
Claims incurred during the year.....	203	133,343.31	1	\$ 1,000.00
<hr/>				
Totals	220	\$ 143,593.31	1	\$ 1,000.00
Claims paid during the year.....	191	121,433.31	1	1,000.00
<hr/>				
Balance	29	\$ 22,160.00	....	.....
Saved by compromising or scaling down claims during the year.....	....	2,350.00	....	.....
<hr/>				
Claims unpaid December 31, 1907..	29	\$ 19,810.00	....	.....

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	268	\$ 6,746.11	....	.....
Claims incurred during the year.....	12,922	272,357.47	1	\$ 672.00
<hr/>				
Totals	13,190	\$ 279,103.58	1	\$ 672.00
Claims paid during the year.....	12,734	268,353.90	1	672.00
<hr/>				
Claims unpaid December 31, 1907..	456	\$ 10,749.68	1	\$ 672.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$5,000.00.

Amount of one full assessment, viz.: Mortuary, \$272,694.24; sick and funeral, \$27,256.76; expense, \$24,181.69.

Assessments collected from organization of association, viz.: Mortuary, \$32,657,876.38; sick and funeral, \$3,162,577.98.

Losses and claims paid from organization of association, viz.: Death claims, \$20,993,023.12; disability claims, \$2,667,177.11.

INDEPENDENT ORDER OF MACCABEES OF THE WORLD, OF-DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated March 11, 1905. Commenced business March 11, 1905.

Date of admission into Colorado March 11, 1905.

Home Office.....1419 Stout Street, Denver, Colorado.

B. A. WHEELER, M. D., President.
THOS. H. GIBBS, Secretary.

A. R. DAVIS, Vice-President.
C. M. DAVIS, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 2,529.41

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 4,424.05
For reserve	379.79
For sick	1,505.40
Gross amount of per capita tax.....	1,276.00

Total paid by members.....\$ 7,585.24

Sale of lodge supplies..... 62.50

Total income \$ 7,647.74

Sum \$ 10,177.15

DISBURSEMENTS.

Death claims	\$ 3,100.00
Sick claims	820.40

Total benefits paid.....\$ 3,920.40

Commissions and fees paid to deputies or organizers.... 338.55

Salaries of deputies or organizers..... 420.95

Salaries of managers or agents not deputies or organizers 512.18

Salaries of officers and trustees..... 300.00

Salaries of office employes..... 355.00

Salaries and fees paid to supreme medical examiners.... 96.00

Traveling and other expenses of officers, trustees and committees	71.25	
Insurance department fees and notary	5.50	
Rent	144.00	
Advertising, printing and stationery	135.60	
Postage, express, telegraph and telephone	138.20	
Lodge supplies	52.85	
Furniture and fixtures	24.58	
All other disbursements:		
Bonds for officers	16.50	
Assisting lodge	13.50	
Returned assessment	3.95	
	<hr/>	
Total disbursements		\$ 6,549.01
Balance		\$ 3,628.14

LEDGER ASSETS.

Deposited in banks not on interest.....\$	3,628.14	
	<hr/>	
Total ledger assets.....		\$ 3,628.14

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....\$	500.00	
All other assets:		
Office furniture	200.00	
Office supplies	150.00	
	<hr/>	
		\$ 850.00
Total admitted assets.....		\$ 4,478.14

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	2,268.10	\$.74
Received during the year from assessments.....	4,424.05	379.05
	<hr/>	<hr/>
Totals	\$ 6,692.15	\$ 379.79
Transferred to other funds.....		341.70
	<hr/>	<hr/>
Balance	\$ 6,692.15	\$ 38.09
Disbursed during the year.....	3,102.10	
	<hr/>	<hr/>
Balance on hand December 31, 1907.....\$	3,590.05	\$ 38.09

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	.84	\$ 259.73	\$ 2,529.41
Received during the year from assessments	1,505.40		6,308.50
Received during the year from dues and per capita tax.....		1,276.00	1,276.00
Received during the year from all other sources		62.50	62.50
	<hr/>	<hr/>	<hr/>
Totals	\$ 1,506.24	\$ 1,598.23	\$ 10,176.41

Transferred to other funds.....	685.84	.....	1,027.54
Balance	\$ 820.40	\$ 1,598.23	\$ 9,148.87
Received by transfers.....	.....	1,027.54	1,027.54
Balance after transfers.....	\$ 820.40	\$ 2,625.77	\$ 10,176.41
Disbursed during the year.....	820.40	2,625.77	6,548.27
Balance on hand December 31, 1907..	.....	.....	\$ 3,628.14

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	520	\$ 576,000.00	427	\$ 453,000.00
Benefit certificates written during the year	207	222,000.00	185	198,500.00
Benefit certificates increased during the year .....	....	4,500.00	....	3,500.00
Totals	727	\$ 802,500.00	612	\$ 655,000.00
Deduct terminated or decreased during the year	253	293,500.00	186	205,500.00
Total benefit certificates in force December 31, 1907.....	474	\$ 509,000.00	426	\$ 449,500.00
Benefit certificates terminated by death during the year.....	3	3,000.00	2	2,000.00
Benefit certificates terminated by lapse during the year.....	250	290,500.00	184	203,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	1	\$ 500.00	1	\$ 500.00
Claims (face value) incurred during the year	3	3,000.00	2	2,000.00
Totals	4	\$ 3,500.00	3	\$ 2,500.00
Claims paid during the year.....	4	3,500.00	3	2,500.00
Balance .....	....	\$ 400.00	....	\$ 400.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	26	\$ 820.40	26	\$ 820.40

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$368.62; sick, \$125.45; emergency or reserve, \$139.89; expense, \$106.44.

Assessments collected from organization of association, viz.: Mortuary, \$10,148.24; sick, \$3,549.52.

Losses and claims paid from organization of association, viz.: Death claims, \$5,800.00; sick claims, \$3,036.94.

THE INDEPENDENT ORDER OF PURITANS, OF PITTSBURGH, PA.

Organized under the Laws of the State of Pennsylvania.
Incorporated February 14, 1903. Commenced business March, 1903.
Date of admission into Colorado, November 22, 1906.

Home Office.....248 Fourth Avenue, Pittsburgh, Pa.

SUPREME OFFICERS:

CHARLES I. LINK, President.

MAX S. GOLDSMITH, Vice-President.

WILLIAM F. LANDER, Secretary.

NATHANIEL S. KEITH, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 17,418.49

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 24,317.87
For sick and accident.....	4,291.00

\$ 28,608.87

Annual dues, \$52.23; assessments for expenses, \$41,906.41.	41,958.64
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Gross amount of membership fees actually received by the association	12,925.00
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Medical examiners' fees actually received by the association	1,434.50
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Total paid by members.....	\$ 84,927.01
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Interest from all other sources.....	521.44
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Total income	\$ 85,448.45
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Sum	\$ 102,866.94
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DISBURSEMENTS.

Death claims	\$ 11,563.25
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Permanent disability claims	105.00
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Sick and accident claims.....	365.00
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Total benefits paid	\$ 12,033.25
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Commissions and fees paid to deputies or organizers..	43,900.90
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Salaries of officers and trustees.....	5,068.57
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Salaries of office employes.....	931.00
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Salaries and fees paid to supreme medical examiners..	665.00
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Salaries and fees paid to subordinate medical examiners	1,570.00
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Traveling and other expenses of officers, trustees and committees	295.00
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For collection and remittance of assessments and dues..	2,405.79
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Insurance department fees	81.80
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Rent	660.00
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Advertising, printing and stationery.....	1,249.11
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Postage, express, telegraph and telephone.....	571.33	
Lodge supplies	429.62	
Expense of supreme lodge meeting.....	30.00	
Legal expense	399.50	
Furniture and fixtures	23.75	
All other disbursements:		
Discounts on annual and semi-annual payments in advance	176.79	
Affidavits on insurance reports.....	3.00	
George F. Crane's atlas.....	10.50	
Returned to members.....	4.00	
City and township directories.....	9.00	
The Spectator Year Book.....	6.00	
Official railroad guide	1.50	
Sub's Western Review	2.00	
Total disbursements		\$ 70,527.41
Balance		\$ 32,339.53

LEDGER ASSETS.

Deposited in trust companies and banks on interest...\$	25,156.17	
Cash in association's office, \$1,401.81; deposited in banks (not on interest), \$5,781.55.....	7,183.36	
Total ledger assets		\$ 32,339.53

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....\$	288.50	
All other assets:		
Office furniture and fixtures.....	700.70	
Lodge and office supplies (estimated).....	2,500.00	
Gross assets		\$ 35,828.73

DEDUCT ASSETS NOT ADMITTED.

Non-ledger assets	\$ 3,489.20	
Total admitted assets.....		\$ 32,339.53

LIABILITIES.

Salaries, rents, expenses, commissions, etc., due or accrued	\$ 3,838.40	
Advance assessments	1,125.50	
Total liabilities		\$ 4,963.90

EXHIBIT OF FUNDS.

	Mortuary.	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 12,441.86	\$ 259.00	\$ 4,717.63	\$ 17,418.49
Received during the year from assessments	24,317.87	4,291.00	41,906.41	70,515.28

Received during the year from interest and dividends	521.44	.....	.....	521.44
Received during the year from dues and per capita tax .....	.....	.....	52.23	52.23
Received during the year from all other sources....	.....	.....	14,359.50	14,359.50
Totals	\$ 37,281.17	\$ 4,550.00	\$ 61,035.77	\$ 102,866.94
Disbursed during the year....	11,668.25	365.00	58,494.16	70,527.41
Balance on hand December 31, 1907.....	\$ 25,612.92	\$ 4,185.00	\$ 2,541.61	\$ 32,339.53

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	1,142	\$ 4,124,350.00	5	\$ 24,500.00
Benefit certificates written during the year	1,397	3,532,800.00	179	808,800.00
Totals	2,539	\$ 7,657,150.00	184	\$ 833,300.00
Deduct terminated or decreased during the year	685	1,595,800.00	17	98,200.00
Total benefit certificates in force December 31, 1907.....	1,854	\$ 6,061,350.00	167	\$ 735,100.00
Benefit certificates terminated by death during the year	17	45,200.00	.....	.....
Benefit certificates terminated by lapse during the year.....	668	1,550,600.00	.....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	41	\$ 11,563.25
Claims paid during the year.....	41	11,563.25

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	3	\$ 105.00
Claims paid during the year.....	3	105.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	26	\$ 365.00	1	\$ 15.00
Claims paid during the year.....	26	365.00	1	15.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$100.00 to \$12,000.00.

Amount of one full assessment, viz.: Mortuary, \$1,957.20; sick and accident expense, \$724.00; expense, \$3,502.14.

Assessments collected from organization of association, viz.: Mortuary, \$48,433.00; sick and accident expense, \$4,597.50.

Losses and claims paid from organization of association, viz.: Death claims, \$23,706.25; disability claims, \$405.00.

KEYSTONE GUARD, OF ATHENS, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated June 4, 1906. Commenced business June 5, 1906.

Home Office.....330 South Main Street, Athens, Pennsylvania.

J. W. BEAMAN, President.

A. S. MAURICE, Vice-President.

G. F. STANTON, Secretary.

O. L. HAVERLY, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 3,354.44

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary and benefit.....\$	67,180.68
Assessment for expenses.....	43,331.30
Gross amount of membership fees actually received by the association	18.00
<hr/>	
Total paid by members.....\$	110,529.98
Interest on collateral loans.....	22.32
Interest on bonds.....	34.50
Sale of lodge supplies.....	1,042.95
Official publication	377.00
<hr/>	
Total income	\$ 112,006.75
<hr/>	
Sum	\$ 115,361.19

DISBURSEMENTS.

Death claims	\$ 713.14
Sick and accident claims.....	13,223.98
<hr/>	
Total benefits paid.....\$	13,937.12
Commissions and fees paid to deputies or organizers...	30,079.83
Salaries of officers and trustees.....	8,275.00
Salaries of office employes.....	1,797.00
Salaries and fees paid to supreme medical examiners..	11,575.00
Salaries and fees paid to subordinate medical examiners	252.00.
Traveling and other expenses of officers, trustees and committees	3,114.74

Insurance department fees.....	501.39	
Rent	403.56	
Advertising, printing and stationery.....	3,077.55	
Postage, express, telegraph and telephone.....	2,540.90	
Lodge supplies	1,053.07	
Official publication	198.00	
Legal expense	407.41	
Furniture and fixtures.....	943.63	
All other disbursements:		
Return of monthly payments.....	172.00	
Officers' bonds	79.08	
Miscellaneous office expense.....	607.29	
		<hr/>
Total disbursements		\$ 69,014.57
Balance		\$ 46,346.62

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	10,505.50	
Loans secured by pledge of bonds, stocks or other collateral	99.00	
Book value of bonds.....	19,731.94	
Deposited in banks not on interest.....	13,021.41	
Bills receivable, \$2,208.77; organizers' balances, \$780.00....	2,988.77	
		<hr/>
Total ledger assets		\$ 46,346.62

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	125.30	
Interest accrued on bonds.....	329.18	
Interest accrued on other assets.....	274.86	
		<hr/>
Total interest accrued.....		\$ 729.34
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		10,407.00
All other assets:		
Furniture, fixtures, supplies and printed matter.....\$	3,618.72	
Disability loans to members in good standing.....	10,464.01	
		<hr/>
		14,082.73
		<hr/>
Gross assets		\$ 71,565.69

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds....\$	780.00	
Bills receivable	2,208.77	
Furniture, fixtures, supplies and printed matter.....	3,618.72	
Disability loans	10,464.01	
		<hr/>
		17,071.50
		<hr/>
Total admitted assets.....		\$ 54,494.19

LIABILITIES.

Sick and accident claims resisted.....\$	784.09	
Sick and accident claims reported but not yet adjusted	220.00	
		<hr/>
Total sick and accident claims.....		\$ 1,004.09

Total unpaid claims.....	\$ 1,004.09
Salaries, rents, expenses, commissions, etc., due or accrued	2,413.32
Advance assessments	337.50
Total liabilities	\$ 3,754.91

EXHIBIT OF FUNDS.

	Mortuary and Benefit.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	764.57	\$ 2,589.87	\$ 3,354.44
Received during the year from assessments	67,180.68	43,331.30	110,511.98
Received during the year from interest and dividends		56.82	56.82
Received during the year from all other sources		1,437.95	1,437.95
Totals	\$ 67,945.25	\$ 47,715.94	\$ 15,361.19
Disbursed during the year.....	13,937.12	55,077.45	69,014.57
 Balance on hand December 31, 1907..\$	 54,008.13	 \$ 7,661.51	 \$ 46,346.62

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	2,748	\$ 1,121,160.00	....	.....
Benefit certificates written during the year	9,730	3,859,945.00	19	\$ 12,700.00
Totals	12,478	\$ 4,981,105.00	19	\$ 12,700.00
Deduct terminated or decreased during the year	4,343	1,496,050.00	2	1,260.00
 Total benefit certificates in force December 31, 1907.....	 8,135	 \$ 3,485,055.00	 17	 \$ 11,440.00
Benefit certificates terminated by death during the year.....	17	8,480.00	....	.....
Benefit certificates terminated by lapse during the year.....	4,326	1,487,570.00	2	1,260.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	17	\$ 712.70
Claims paid during the year.....	17	712.70

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	8	\$ 100.00
Claims incurred during the year.....	648	14,128.07
Totals	656	\$ 14,228.07
Claims paid during the year.....	627	13,223.98
 Claims unpaid December 31, 1907.....	 29	 \$ 1,004.09

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$180.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$9,495.11; expense, \$4,385.00.

Assessments collected from organization of association, viz.: Mortuary and benefit, \$73,053.54.

Losses and claims paid from organization of association, viz.: Death claims, \$714.14; disability claims, \$14,151.37.

NATIONAL COUNCIL OF THE KNIGHTS AND LADIES OF SECURITY, OF TOPEKA, KAN.

Organized under the Laws of the State of Kansas.

Incorporated February 22, 1892. Commenced business February 22, 1892.

Date of admission into Colorado, 1900.

Home Office.....701 Kansas Ave., Topeka, Kan.

Supreme Officers:

W. B. KIRKPATRICK, President. C. A. GOWER, Vice-President.
J. M. WALLACE, Secretary. W. M. FORBES, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 896,040.09

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 726,472.73
For reserve	113,634.17
	\$ 840,106.90
Gross amount of per capita tax.....	115,783.04
All other assessments, dues or fees:	
Extension fund	108,370.22
Certificate fees	491.80
	\$ 1,064,751.96
Total paid by members.....	\$ 1,064,751.96
Interest on mortgage loans.....	15,115.15
Interest on bonds.....	16,544.27
Interest from all other sources.....	6,530.39
Gross rent from association's property, including \$1,775.00 for association's occupancy of its own buildings.....	14,997.50
Sale of lodge supplies.....	2,221.66
	\$ 1,120,160.93
Total income	\$ 1,120,160.93
Sum	\$ 2,016,201.02

DISBURSEMENTS.

Death claims	\$ 707,053.88
Permanent disability claims.....	7,750.00
	\$ 714,803.88
Total benefits paid.....	\$ 714,803.88

LIABILITIES.

Death claims due and unpaid.....\$	24,447.58	
Death claims reported, but not yet adjusted.....	50,997.65	
	<hr/>	
Total death claims.....	\$	75,445.23
Permanent disability claims due and unpaid.....		250.00
	<hr/>	
Total unpaid claims.....	\$	75,695.23

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 232,796.19	\$ 610,692.70	\$ 52,551.20	\$ 896,040.09
Received during the year from assessments	726,472.73	.....	.....	726,472.73
Received during the year from interest and dividends.....	.....	166,821.48	.....	166,821.48
Received during the year from dues and per capita tax... ..	.....	.....	226,866.72	226,866.72
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 959,268.92	\$ 777,514.18	\$ 279,417.92	\$ 2,016,201.02
Disbursed during the year....	719,931.93	7,267.11	214,527.59	941,726.63
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....\$	239,336.99	\$ 770,247.07	\$ 64,890.33	\$ 1,074,474.39

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	63,016	\$ 77,362,000.00	1,963	\$ 2,357,500.00
Benefit certificates written during the year	25,434	27,413,000.00	1,079	1,181,500.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	88,450	\$104,775,000.00	3,042	\$ 3,539,000.00
Deduct terminated or decreased during the year	15,279	15,317,500.00	576	563,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	73,171	\$ 89,457,500.00	2,466	\$ 2,976,000.00
Benefit certificates terminated by death during the year.....	592	768,000.00	19	23,500.00
Benefit certificates terminated by lapse during the year.....	14,687	14,549,500.00	557	539,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	42	\$ 54,000.00	....	.....
Claims (face value) incurred during the year	592	768,000.00	19	\$ 23,500.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	634	\$ 822,000.00	19	\$ 23,500.00
Claims paid during the year.....	576	707,053.88	15	16,286.89
	<hr/>	<hr/>	<hr/>	<hr/>
Balance	58	\$ 114,946.12	4	\$ 7,213.11

Saved by compromising or scaling down claims during the year.....	....	32,946.12	....	1,713.11
Claims unpaid December 31, 1907..	58 \$	82,000.00	4 \$	5,500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	17	\$ 8,000.00
Claims paid during the year.....	16	7,750.00
Balance	1	\$ 250.00
Claims unpaid December 31, 1907.....	1	250.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$3,000.00.

Amount of one full assessment: Mortuary, \$65,000.00; emergency or reserve, \$10,000.00; expense, \$18,000.00.

Assessments collected from organization of association: Mortuary, \$5,092,095.31.

Losses and claims paid from organization of association: Death claims, \$4,815,213.32; disability claims, \$37,435.00.

**KNIGHTS OF THE MACCABEES OF THE WORLD,
OF PORT HURON, MICH.**

Organized under the Laws of the State of Michigan.

Incorporated September 11, 1885. Commenced business September 1, 1883.

Re-incorporated August 31, 1894; November 7, 1895; August 18, 1899; July 22, 1901, and July 26, 1904, under Act 119, Public Acts of Michigan, 1893.

Date of admission into Colorado, September 4, 1890.

Home Office.....Huron Avenue, Port Huron, Mich.

SUPREME OFFICERS:

D. R. MARKEY, President.

L. E. SISLER, Secretary.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 6,062,789.11

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary \$ 4,092,674.76
 For sick and accident 88,570.09

\$ 4,181,244.85

Net amount of per capita tax, \$339,155.63; annual dues, \$1,311.15; assessments for expenses, \$22,144.10..... 362,610.93

Gross amount of membership fees actually received by the association 18,609.60

Total paid by members.....\$ 4,562,465.38

Interest on bonds.....	227,663.81	
Interest from all other sources—banks.....	11,847.66	
Gross rent from association's property.....	1,800.00	
		<hr/>
Total income		\$ 4,803,776.85
		<hr/>
Sum		\$ 10,866,565.96

DISBURSEMENTS.

Death claims	\$ 3,118,455.76	
Permanent disability claims	222,045.76	
Sick and accident claims.....	82,250.92	
Other benefits:		
Relief fund loans.....	612.42	
Payments returned to members.....	3,944.03	
		<hr/>
Total benefits paid	\$ 3,427,308.89	
Commissions and fees paid to deputies or organizers....	90,468.34	
Paid to great camp organizations.....	162,789.17	
Salaries of officers and trustees.....	23,813.76	
Salaries of office employes.....	43,200.19	
Salaries and fees paid to supreme medical examiners..	8,288.95	
Traveling and other expenses of officers, trustees and committees	3,737.01	
Insurance department fees	970.88	
Rent	615.00	
Advertising, printing and stationery.....	14,317.97	
Postage, express, telegraph and telephone.....	12,388.81	
Lodge supplies	4,033.40	
Official publication	18,278.74	
Legal expense in litigating claims, \$24,341.03; other legal expenses, \$4,018.83	28,359.86	
Furniture and fixtures	672.82	
Taxes, repairs and other expenses on real estate.....	1,287.19	
Loss on sale or maturity of ledger assets:		
Charge off on book value of real estate.....	37,707.72	
All other disbursements:		
Miscellaneous	4,182.69	
		<hr/>
Total disbursements		\$ 3,882,421.39
		<hr/>
Balance		\$ 6,984,144.57

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 100,003.34	
Book value of bonds.....	6,484,036.54	
Deposited in trust companies and banks on interest....	21,000.00	
Cash in association's office, \$1,025.00; deposited in banks at interest on daily balances, \$223,527.13.....	324,552.13	
Other ledger assets, viz.:		
Personal debit balance.....	54,552.56	
		<hr/>
Total ledger assets		\$ 6,984,144.57

NON-LEDGER ASSETS.

Interest due, \$4,536.02, and accrued, \$102,568.36, on bonds.\$	107,104.38
Interest due from banks.....	1,137.55
Rents due	150.00
<hr/>	
Total interest and rents due and accrued.....	\$ 108,391.93
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	349,000.00
<hr/>	
Gross assets	\$ 7,441,536.50

DEDUCT ASSETS NOT ADMITTED.

Personal debit balance	\$ 54,552.56
<hr/>	
Total admitted assets	\$ 7,386,983.94

LIABILITIES.

Death claims adjusted, not yet due.....\$	267,671.66
Death claims resisted	81,351.60
Death claims reported, but not yet adjusted.....	63,000.00
<hr/>	
Total death claims.....	\$ 412,023.26
Sick and accident claims due and unpaid.....\$	1,268.88
Sick and accident claims in process of adjustment.....	373.12
<hr/>	
Total sick and accident claims.....	1,642.00
<hr/>	
Total unpaid claims	\$ 413,665.26
Salaries, rents, expenses, commissions, etc., due or ac- crued	28,127.27
<hr/>	
Total liabilities	\$ 441,792.53

EXHIBIT OF FUNDS.

	Mortuary.	Emergency.	Relief.
Balance on hand December 31, 1906.....\$	370,823.50	\$ 5,515,006.98	\$ 7,462.57
Received during the year from assess- ments	4,092,674.76	.....	.....
Received during the year from interest and dividends	231,545.75	.....	168.37
<hr/>			
Totals	\$ 4,695,044.01	\$ 5,515,006.98	\$ 7,630.94
Transferred to other funds.....	970,960.08
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Balance	\$ 3,724,083.93	\$ 5,515,006.98	\$ 7,630.94
Received by transfers	969,029.56	8,415.19
<hr/>			
Balance after transfers.....\$	3,724,083.93	\$ 6,484,036.54	\$ 16,046.13
Disbursed during the year.....	3,368,786.58	.....	612.42
<hr/>			
Balance on hand December 31, 1907..\$	355,297.35	\$ 6,484,036.54	\$ 15,433.71

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	27,106.74	\$ 142,389.32	\$ 6,062,789.11
Received during the year from assess- ments	88,570.09	22,144.10	4,203,388.95
Received during the year from interest and dividends	6,778.74	1,018.61	239,511.47

Received during the year from dues and per capita tax	340,466.83	340,466.83
Received during the year from all other sources	20,409.60	20,409.60
Totals	\$ 122,455.57	\$ 526,428.46
Transferred to other funds.....	8,599.17	979,559.25
Balance	\$ 113,856.40	\$ 526,428.46
Received by transfers		2,114.50
Balance after transfers.....	\$ 113,856.40	\$ 528,542.96
Disbursed during the year.....	82,250.92	430,771.47
Balance on hand December 31, 1907..	\$ 31,605.48	\$ 97,771.49

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	285,823	\$357,470,291.61	2,452	\$ 3,816,000.00
Benefit certificates written during the year	25,243	21,810,250.00	218	223,750.00
Totals	311,066	\$379,280,541.61	2,670	\$ 4,039,750.00
Deduct terminated or decreased during the year	29,249	28,952,623.61	346	396,750.00
Total benefit certificates in force December 31, 1907.....	281,817	\$350,327,918.00	2,324	\$ 3,643,000.00
Benefit certificates terminated by death during the year	2,402	3,253,975.85	22	35,000.00
Benefit certificates terminated by lapse during the year.....	26,847	25,698,647.76	324	361,750.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	314	\$ 421,988.33	4	\$ 7,000.00
Error	55	112,915.61		
Balance	259	\$ 309,072.72	4	\$ 7,000.00
Revived	10	5,691.26	1	1,851.60
Corrected balance December 31, 1906	269	\$ 314,763.98	5	\$ 8,851.60
Death of which notice only has been received	46	63,000.00		
Claims (face value) incurred during the year	2,402	\$ 3,255,975.85	22	35,000.00
Totals	2,717	\$ 3,316,739.83	27	\$ 43,851.60
Claims paid during the year.....	2,404	3,118,455.76	25	38,100.00
Balance	313	\$ 513,284.07	2	\$ 5,751.60
Saved by compromising or scaling down claims during the year.....		101,260.81		900.00
Claims unpaid December 31, 1907..	313	\$ 412,023.26	2	\$ 4,851.60

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	805	\$ 876,309.99	6	\$ 7,975.00
Incurred during 1907.....	288	462,533.32	1	2,000.00
Total	1,093	\$ 1,338,843.31	7	\$ 9,975.00
Paid during 1907.....	151	222,045.76	1	1,631.87
Balance	942	\$ 1,116,797.55	7	\$ 8,343.13
Discounted and otherwise disposed of..	158	290,793.59	1	2,550.00
Claims unpaid December 31, 1907..	784	\$ 826,003.96	6	\$ 5,793.13
Claims discounted during 1907.....		\$ 110,304.76		
Claims disposed of on restored list in 1907	40	44,225.00	1	\$ 2,550.00
Claims disposed of on mortuary list in 1907	115	133,550.85		
Claims dropped in 1907.....	3	2,712.98		
Total as above	158	\$ 290,793.59	1	\$ 2,550.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	105	\$ 2,767.54
Claims incurred during the year.....	2,877	71,179.48
Totals	2,982	\$ 73,947.02
Claims paid during the year.....	2,913	72,305.02
Claims unpaid December 31, 1907.....	69	\$ 1,642.00

GENERAL INTERREGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$3,000.00.

Amount of one full assessment, viz.: Mortuary, \$340,000.00; expense, \$30,000.00.

Assessment collected from organization of association, viz.: Mortuary, about \$35,100,000.00.

Losses and claims paid from organization of association, viz.: Death claims, \$29,622,825.30; disability claims, \$1,547,150.38.

KNIGHTS OF THE MODERN MACCABEES, OF PORT HURON, MICH.

Organized under the Laws of the State of Michigan.

Incorporated June 11, 1881. Commenced business June 11, 1881.

Date of admission into Colorado March 1, 1904.

Home Office.....Modern Maccabee Temple, Port Huron, Mich.
N. S. BOYNTON, President.

A. M. SLAY, Secretary.

R. J. WHALEY, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 473,069.43

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 1,205,753.69
Gross amount of per capita tax.....	142,814.13
Gross amount of membership fees actually received by the association	9,662.75
All other assessments, dues or fees:	
Building fund tax.....	1,082.03

Total paid by members.....\$ 1,359,312.60

Interest from all other sources.....	1,576.02
Gross rent from association's property, including \$2,000 for association's occupancy of its own buildings.....	3,200.00
Sale of lodge supplies.....	5,739.30
Official publication	809.83

Total income \$ 1,376,637.75

Sum \$ 1,849,707.18

DISBURSEMENTS.

Death claims	\$ 1,140,609.87
Permanent disability claims.....	49,745.00
Old age benefits.....	37,550.00

Total benefits paid..... \$ 1,227,904.87

Expenses and fees paid to deputies or organizers.....	12,190.82
Salaries of deputies or organizers.....	49,638.17
Salaries of officers and trustees.....	18,958.31
Salaries of office employes.....	21,820.00
Traveling and other expenses of officers, trustees and committees	4,404.60
Insurance department fees.....	307.50
Rent, including \$2,000 for association's occupancy of its own buildings	2,000.00
Advertising, printing and stationery.....	4,369.76
Postage, express, telegraph and telephone.....	5,811.71
Lodge supplies	8,680.08
Official publication	13,379.55

Legal expense in litigating claims, \$400.55; other legal expenses, \$735.64	1,136.19
Furniture and fixtures.....	1,118.69
Taxes, repairs and other expenses on real estate.....	860.42
All other disbursements:	
Prizes to tents.....\$	4,071.55
Public meetings	2,518.68
Light, heat, etc.....	1,116.30
Miscellaneous	1,353.30
Note to Commercial Bank.....	5,000.00
Payments returned to members.....	26.04
Park expenses	269.95
	<hr/>
	14,355.82
Total disbursements	\$ 1,386,936.49
Balance	\$ 462,770.69

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	84,561.03
Deposited in trust companies and banks, on interest, emergency fund	8,825.05
Cash in association's office, \$9,661.34; deposited in banks (interest on daily balances), \$359,723.27.....	369,384.61
	<hr/>
Total ledger assets.....	\$ 462,770.69

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$ 20,156.45
Gross assets	\$ 482,927.14

LIABILITIES.

Death claims resisted.....\$	7,648.80
Death claims reported but not yet adjusted.....	95,791.33
	<hr/>
Total death claims.....	\$ 103,440.13
Salaries, rents, expenses, commissions, etc., due or accrued	10,262.10
	<hr/>
Total liabilities	\$ 113,702.23

EXHIBIT OF FUNDS.

	Mortuary.	Emergency Reserve.	Disability.
Balance on hand December 31, 1906.....\$	377,960.07		\$ 637.79
Received during the year from assessments	1,205,753.69		
Received during the year from interest and dividends			7,576.02
	<hr/>	<hr/>	<hr/>
Totals	\$ 1,583,713.76		\$ 8,213.81
Transferred to other funds.....	88,825.05		
	<hr/>	<hr/>	<hr/>
Balance	\$ 1,494,888.71		\$ 8,213.81

Received by transfers.....		\$	8,825.05	\$	80,000.00
Balance after transfers.....	\$ 1,494,888.71	\$	8,825.05	\$	88,213.81
Disbursed during the year.....	1,140,635.91				87,295.00
Balance on hand December 31, 1907..	\$ 354,252.80	\$	8,825.05	\$	918.81
	Building.	Expense.		Totals.	
Balance on hand December 31, 1906.....	\$ 86,577.96	\$	7,893.61	\$	473,069.43
Received during the year from assessments	1,082.03				1,206,835.72
Received during the year from interest and dividends					7,576.02
Received during the year from dues and per capita tax.....			152,476.88		152,476.88
Received during the year from all other sources			9,749.13		9,749.13
Totals	\$ 87,659.99	\$	170,119.62	\$	1,849,707.18
Transferred to other funds.....	3,098.96				91,924.01
Balance	\$ 84,561.03	\$	170,119.62	\$	1,757,783.17
Received by transfers.....			3,098.96		91,924.01
Balance after transfers.....	\$ 84,561.03	\$	173,218.58	\$	1,849,707.18
Disbursed during the year.....			159,005.58		1,386,936.49
Balance on hand December 31, 1907..	\$ 84,561.03	\$	14,213.00	\$	462,770.69

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	112,214	\$139,512,500.00	47	\$ 68,000.00
Benefit certificates written during the year	11,203	10,478,500.00	....	.....
Totals	123,417	\$149,991,000.00	47	\$ 68,000.00
Deduct terminated or decreased during the year	10,571	11,191,500.00	2	1,500.00
Total benefit certificates in force December 31, 1907.....	112,846	\$138,799,500.00	45	\$ 66,500.00
Benefit certificates terminated by death during the year.....	916	1,168,700.00	1	500.00
Benefit certificates terminated by lapse during the year.....	9,655	10,022,800.00	1	1,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	70	\$ 86,150.00	....	.....
Claims (face value) incurred during the year	916	1,168,700.00	1	\$ 500.00
Totals	986	\$ 1,254,850.00	1	\$ 500.00
Claims paid during the year.....	897	1,140,609.87	1	500.00
Balance	89	\$ 114,240.13	....	.....
Saved by compromising or scaling down claims during the year.....	5	10,800.00	....	.....
Claims unpaid December 31, 1907..	84	\$ 103,440.13	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	441	\$ 402,660.00
Saved by compromising or scaling down claims during the		
Claims incurred during the year.....	105	146,500.00
Totals	546	\$ 549,160.00
Claims paid during the year.....	94	139,935.00
Balance	452	\$ 409,225.00
year .....	....	126,350.00
Claims unpaid December 31, 1907.....	452	\$ 282,875.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	245	\$ 220,516.77
Claims incurred during the year.....	91	121,050.00
Totals	336	\$ 341,566.77
Claims paid during the year.....	19	51,900.00
Balance	317	\$ 289,666.77
Saved by compromising or scaling down claims during the		
year .....	....	83,566.77
Claims unpaid December 31, 1907.....	317	\$ 206,100.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$3,000.00.

Amount of one full assessment, viz.: Mortuary, \$149,616.08, average.

Assessments collected from organization of association, viz.: Mortuary, \$13,069,653.73.

Losses and claims paid from organization of association, viz.: Death claims, \$11,936,085.87; disability claims, \$778,200.18.

**KNIGHTS OF THE PROTECTED ARK,
OF TOPEKA, KAN.**

Organized under the Laws of the State of Kansas.

Organized January 5, 1899.

Home Office.....Topeka, Kansas.

O. B. MARTIN, Supreme Knight.

S. R. KUTZ, Supreme Secretary.

BALANCE SHEET.

Amount of net ledger assets December 31, 1906.....\$ 5,812.08

INCOME.

Assessments	\$	16,403.07	
Total paid by members.....	\$	16,403.07	
From all other sources.....		389.06	
Total income	\$	16,792.13	
Sum of both amounts.....	\$	22,604.21	

DISBURSEMENTS.

Death claims	\$	6,399.78	
Payments returned to members.....		23.86	
Total paid to members.....	\$	6,423.64	
Commissions and fees paid to agents and organizers....		2,497.79	
Salaries of officers, \$2,320.60; office employes, \$730.50.....		3,051.10	
Insurance departments		37.00	
Expenses of 1907 grand or supreme lodge convention....		582.35	
All other disbursements.....		2,740.21	
Total disbursements	\$	15,332.09	
Balance	\$	7,272.12	

LEDGER ASSETS.

Mortgage loans on real estate, first liens, bonds, col- lateral	\$	3,975.00	
Cash in office, \$151.60; in banks, \$3,145.52.....		3,297.12	
Office fixtures and supplies.....		500.00	
Gross assets	\$	7,772.12	
Deduct assets not admitted.....		500.00	
Total admitted assets.....	\$	7,272.12	

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.	
	No.	Amount.
Death benefit certificates in force December 31, 1906.....	1,249	\$ 2,097,000.00
Death benefit certificates written during 1907.....	560	929,000.00
Death benefit certificates in force December 31, 1907.....	1,400	2,321,000.00
	Business in Colorado During Year.	
	Mortuary.	
	No.	Amount.
Certificates in force December 31, 1906.....	257	\$ 485,000.00
Certificates written during 1907.....	73	121,000.00
Certificates in force December 31, 1907.....	233	431,000.00
Losses incurred	2	73.09
Assessments collected	12	3,090.90
Claims paid	8	1,223.08

**KNIGHTS OF PYTHIAS INSURANCE DEPARTMENT,
OF CHICAGO, ILL.**

Organized under the Laws of the District of Columbia.

Re-incorporated June 29, 1894. Commenced business October 1, 1877.

Date of admission into Colorado December, 1877.

Home Office.....315 Dearborn Street, Chicago, Illinois.

CHARLES F. S. NEAL, President.

CARLOS S. HARDY, Secretary.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 1,766,924.22

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 1,893,339.07
For reserve	170,415.04
Assessments for expenses.....	354,299.08
Gross amount of membership fees actually received by the association	15,168.05

Total paid by members.....	\$ 2,433,221.24
Interest on mortgage loans.....	10,384.43
Interest on bonds.....	61,581.52
Interest from all other sources.....	3,477.98
Sale of lodge supplies.....	1,828.85
Old account Lexington hotel.....	100.00

Total income \$ 2,510,594.02

Sum \$ 4,277,518.24

DISBURSEMENTS.

Death claims\$ 1,647,394.84

Other benefits:

Refund to members account of cancella-
tion of certificates and advanced pay-
ments 5,342.72

Total benefits paid.....	\$ 1,652,737.56
Commissions and fees paid to deputies or organizers....	192,729.76
Salaries of officers and trustees.....	21,106.53
Salaries of office employes.....	50,591.60
Salaries and fees paid to supreme medical examiners....	3,600.00
Salaries and fees paid to subordinate medical examiners	21,539.03
Traveling and other expenses of officers, trustees and committees	10,775.81
For collection and remittance of assessments and dues.	115,150.55
Insurance department fees.....	1,033.00
Rent	5,410.62
Advertising, printing and stationery.....	24,628.37
Postage, express, telegraph and telephone.....	10,914.18
Lodge supplies	1,084.12

Official publication	6,029.49	
Expense of supreme lodge meeting.....	385.23	
Legal expense	9,026.41	
Furniture and fixtures.....	2,580.12	
Taxes, repairs and other expenses on real estate.....	690.57	
Loss on sale or maturity of ledger assets:		
Loss on sales of bonds.....	6,299.26	
Amount written off book value of bonds.....	3,034.02	
All other disbursements:		
Premium on fidelity bonds.....	2,319.06	
Actuarial expenses	2,090.95	
Exchange	765.45	
Miscellaneous office expenses.....	2,129.21	
Miscellaneous expenses, other than office.....	971.48	
		<hr/>
Total disbursements		\$ 2,147,622.35
		<hr/>
Balance		\$ 2,129,895.86

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	34,300.00	
Mortgage loans on real estate, first liens.....	285,000.00	
Book value of bonds (excluding interest).....	1,662,062.54	
Deposited in trust companies and banks on interest....	71,023.05	
Cash in association's office, \$1,500.00; deposited in banks not on interest, \$3,006.00.....	4,500.00	
Bills receivable	55,049.07	
Other ledger assets:		
E. L. Parker, judgment mortgage.....	17,401.89	
Due from supreme lodge, \$446.25; tenders outstanding, \$113.06	559.31	
		<hr/>
Total ledger assets.....		\$ 2,129,895.86

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	701.04	
Interest accrued on bonds.....	16,278.79	
Interest accrued on other assets.....	83.33	
		<hr/>
Total interest accrued.....		\$ 17,063.16
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		29,054.03
All other assets:		
Office furniture, fixtures and supplies.....\$	9,428.35	
		<hr/>
		9,428.35
		<hr/>
Gross assets		\$ 2,185,441.40

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds.....\$	55,049.07	
Book value of bonds and stocks over market value.....	34,651.36	
Office furniture, fixtures and supplies.....	9,428.35	
		<hr/>
		99,128.78
		<hr/>
Total admitted assets.....		\$ 2,086,312.62

LIABILITIES.

Death claims resisted.....	\$	12,000.00	
Death claims reported but not yet adjusted.....		115,500.00	
		<hr/>	
Total death claims.....	\$	127,500.00	
Salaries, rents, expenses, commissions, etc., due or accrued		36,499.23	
Advance assessments		11,152.88	
		<hr/>	
Total liabilities	\$	175,152.11	

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 1,345,259.35		\$ 421,664.87	\$ 1,766,924.22
Received during the year from assessments.....	2,063,754.11		354,299.08	2,418,053.19
Received during the year from interest and dividends	51,263.35		24,180.58	75,443.93
Received during the year from all other sources.....			17,096.90	17,096.90
		<hr/>	<hr/>	<hr/>
Totals	\$ 3,460,276.81		\$ 817,241.43	\$ 4,277,518.24
Transferred to other funds...	170,415.04			
		<hr/>	<hr/>	<hr/>
Balance	\$ 3,289,861.77	\$ 170,415.04		
Disbursed during the year....	1,652,737.56		\$ 494,884.82	\$ 2,147,622.38
		<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$ 1,637,124.21	\$ 170,415.04	\$ 322,356.61	\$ 2,129,895.86

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	81,819	\$125,445,000.00	803	\$ 1,153,500.00
Benefit certificates written during the year	11,882	15,542,000.00	283	346,000.00
		<hr/>	<hr/>	<hr/>
Totals	93,701	\$140,987,000.00	1,086	\$ 1,499,500.00
Deduct terminated or decreased during the year	12,580	16,075,500.00	219	267,000.00
		<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	81,121	\$124,911,500.00	867	\$ 1,232,500.00
Benefit certificates terminated by death	900	1,647,000.00	7	11,000.00
Benefit certificates terminated by lapse during the year.....	11,680	14,428,500.00	212	256,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	100	\$ 171,500.00	....	.....
Claims (face value) incurred during the year	900	1,647,000.00	7	\$ 11,000.00
Totals	1,000	\$ 1,818,500.00	7	\$ 11,000.00
Claims paid during the year.....	925	1,647,394.84	7	9,701.00
Balance	75	\$ 171,105.16	....	\$ 1,219.00
Sundry items carried in ledger accounts		630.70	....	.....
Saved by compromising or scaling down claims during the year.....	....	42,974.46	....	1,299.00
Claims unpaid December 31, 1907..	75	\$ 127,500.00	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, fourth class, \$500.00 to \$3,000.00; fifth class, \$500.00 to \$5,000.00.

Amount of one full assessment, viz.: Mortuary, \$230,031.89; expense, \$39,011.25.

Assessments collected from organization of association, viz.: Mortuary, \$2,063,754.11.

Losses and claims paid from organization of association, viz.: Death claims, \$26,272,894.28.

LADIES OF THE MACCABEES OF THE WORLD, OF PORT HURON, MICH.

Organized under the Laws of the State of Michigan.

Incorporated April 6, 1897. Commenced business October 1, 1892.

Date of admission into Colorado, May 14, 1897.

Home Office.....Maccabee Temple, Port Huron, Mich.

SUPREME OFFICERS:

MRS. LILLIAN M. HOLLISTER, President.

MRS. EVA L. McNETT, Vice-President.

MISS BINA M. WEST, Secretary.

MRS. NELLIE C. V. HEPPERT, Treasurer.

MILES M. DAWSON, Actuary.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 2,270,435.33

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 741,897.99

For reserve 549,028.87

\$ 1,290,926.86

Gross amount of per capita tax, \$173,083.85; assessments

for expenses, \$70,248.93 243,332.78

Gross amount of membership fees actually received by the association	3,986.00	
Medical examiners' fees actually received by the association	1,040.75	
		<hr/>
Total paid by members.....	\$ 1,539,286.39	
Interest on bonds	92,414.95	
Interest from all other sources.....	4,190.05	
Sale of lodge supplies.....	944.60	
From all other sources:		
Bonds, subordinate hive officers.....	1,592.89	
Defunct hive funds	2.56	
Subscriptions	7,450.85	
		<hr/>
Total income		\$ 1,645,882.29
		<hr/>
Sum		\$ 3,916,317.62

DISBURSEMENTS.

Death claims	\$ 740,024.77	
Permanent disability claims.....	14,540.46	
Payments returned to members.....	2,898.49	
		<hr/>
Total benefits paid and money returned to members (transferred to great hives).....	\$ 757,463.72	
Commissions and fees paid to deputies or organizers....	35,301.52	
Salaries of deputies or organizers.....	71,000.60	
Salaries of officers and trustees.....	15,000.00	
Salaries of office employes.....	31,357.72	
Traveling and other expenses of officers, trustees and committees	3,837.13	
Insurance department fees	1,256.03	
Rent	2,400.00	
Advertising, printing and stationery.....	8,871.19	
Postage, express, telegraph and telephone.....	8,771.00	
Official publication	27,153.61	
Expense of supreme lodge meeting.....	28,529.70	
Legal expense in litigating claims, \$18,795.44; other legal expenses, \$2,547.65	21,343.09	
Furniture and fixtures	1,443.10	
All other disbursements:		
Janitor	812.88	
Light	340.17	
Fire insurance	126.15	
Class work	1,373.30	
Cash prizes	21,205.50	
District medical examiners' expenses.....	4,929.21	
Miscellaneous	2,461.71	
		<hr/>
Total disbursements		\$ 1,044,977.33
		<hr/>
Balance		\$ 2,871,340.29

LEDGER ASSETS.

Book value of bonds.....	\$ 2,722,159.06	
Deposited in trust companies and banks on interest....	139,394.85	
Cash in association's office.....	9,786.38	
		<hr/>
Total ledger assets		\$ 2,871,340.29

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 27,385.21	
Interest due and accrued on savings deposits.....	1,249.84	
		<hr/>
Total interest due and accrued.....		\$ 28,635.05
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		106,000.00
All other assets:		
Per capita tax on benefit members now in hands of record keepers		12,500.00
Per capita tax on social members now in hands of record keepers		5,500.00
Furniture, fixtures and safes.....		11,742.25
Supplies, printed matter and stationery.....		10,467.97
		<hr/>
Gross assets		\$ 3,046,185.56

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$ 11,742.25	
Supplies, printed matter and stationery.....	10,467.97	
		<hr/>
		\$ 22,210.22
		<hr/>
Total admitted assets		\$ 3,023,975.34

LIABILITIES.

Death claims resisted	\$ 6,000.00	
Death claims reported, but not yet adjusted.....	66,364.29	
Present value of deferred death claims payable in in- stallments (State basis)	43,952.43	
		<hr/>
Total death claims	\$ 116,316.72	
Salaries, rents, expenses, commissions, etc., due or ac- crued	25,620.58	
Legal expenses on claims, \$1,512.87; payments to be re- turned, \$64.20	1,577.07	
		<hr/>
Total liabilities		\$ 143,514.37

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 61,334.03	\$ 2,150,431.20	\$ 58,670.10	\$ 2,270,435.33
Received during the year from rates	1,290,926.86		70,248.93	1,361,175.79
Received during the year from interest and dividends.....	1,718.53	93,074.95	1,811.52	96,605.00
Received during the year from dues and per capita tax and fees			177,069.85	177,069.85
Received during the year from all other sources			11,031.65	11,031.65
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 1,353,979.42	\$ 2,243,506.15	\$ 318,832.05	\$ 3,916,317.62
Transferred to other funds...	549,028.87			
Received by transfers.....		549,028.87		
	<hr/>	<hr/>	<hr/>	<hr/>
Balance after transfers..	\$ 804,950.55	\$ 2,792,535.02	\$ 318,832.05	\$ 3,916,317.62

Disbursed during the year....	775,373.39	.....	269,603.94	1,044,977.33
Balance on hand December 31, 1907.....\$	29,577.16	\$ 2,792,535.02	\$ 49,228.11	\$ 2,871,340.29

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	128,336	\$ 98,482,330.88	2,630	\$ 2,416,454.27
Benefit certificates written during the year	12,485	7,841,750.00	329	259,750.00
Totals	140,821	\$106,324,080.88	2,959	\$ 2,676,204.27
Deduct terminated or decreased during the year	11,864	7,486,061.49	230	182,250.00
Total benefit certificates in force December 31, 1907.....	128,957	\$ 98,838,019.39	2,729	\$ 2,493,954.27
Benefit certificates terminated by death during the year.....	930	751,256.00	17	15,500.00
Benefit certificates terminated by lapse during the year.....	10,924	6,729,305.49	213	166,750.00
Benefit certificates terminated during the year	10	5,500.00	.....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	104	\$ 94,416.67	2	\$ 1,250.00
Claims (face value) incurred during the year	932	754,677.05	17	15,500.00
Totals	1,036	\$ 849,093.72	19	\$ 16,750.00
Claims paid during the year.....	944	740,024.77	14	12,116.66
Balance	92	\$ 109,068.95	5	\$ 4,633.34
Saved by compromising or scaling down claims during the year.....	4	36,704.66	.....	133.34
Claims unpaid December 31, 1907..	88	\$ 72,364.29	5	\$ 4,500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	96	\$ 14,540.46	1	\$ 100.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$5,000.00.

Amount of one full assessment, viz.: Mortuary, \$114,766.12.

Assessments collected from organization of association, viz.: Mortuary, \$9,162,546.88.

Losses and claims paid from organization of association, viz.: Death claims, \$5,775,445.31; disability claims, \$78,657.23.

LADIES OF THE MODERN MACCABEES, OF PORT HURON, MICH.

Organized under the Laws of the State of Michigan.

Incorporated December 10, 1891. Commenced business May 21, 1890.

Date of admission into Colorado, September 28, 1903.

Home Office.....Modern Maccabee Temple, Port Huron, Mich.

Supreme Officers:

MRS. FRANCES E. BURNS, President.

MISS EMMA E. BOWER, Secretary.

MRS. SUSIE S. GRAVES, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 359,461.55

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 547,301.38

Gross amount of per capita tax..... 82,188.00

Gross amount of membership fees actually received by
the association 2,511.50

Medical examiners' fees actually received by the asso-
ciation 1,437.50

Total paid by members.....\$ 633,438.38

Interest on bonds..... 8,031.22

Bank interest 3,530.38

Sale of lodge supplies..... 8,260.70

Official publication 52.23

From all other sources:

Contributions to U. P. bed fund..... 312.54

Deposit in Hodge appeal returned, with interest..... 1,768.00

Total income \$ 655,393.45

Sum \$ 1,014,855.00

DISBURSEMENTS.

Death claims\$ 495,605.34

Permanent disability claims..... 18,350.00

Old age benefits..... 31,156.26

Total benefits paid.....\$ 545,111.60

Salaries of deputies or organizers..... 25,625.71

Salaries of officers and trustees..... 7,503.26

Salaries and other compensation of committees..... 2,819.50

Salaries of office employes..... 11,562.12

Salaries paid to supreme medical examiners..... 2,499.96

Fees paid to subordinate medical examiners..... 3,781.50

Traveling and other expenses of officers, trustees and
committees 5,972.17

Insurance department fees..... 435.98

Rent 1,378.35

Advertising, printing and stationery.....	6,569.42	
Postage, express, telegraph and telephone.....	5,333.25	
Lodge supplies	2,418.90	
Official publication	5,477.18	
Legal expense in litigating claims, \$1,192.10; other legal expenses, \$1,447.08	2,639.18	
Furniture and fixtures.....	4,774.18	
All other disbursements:		
Office expense	1,063.38	
Returned to members.....	366.86	
Premium on bonds.....	3,816.85	
Moving furniture, safe, etc.....	102.65	
Prize claims	3,377.00	
National fraternal congress.....	215.50	
Premium on bonds for great hive officers.....	590.00	
Transfer to special funds of great hive officers.....	1,215.00	
Furnishing operating room in Harvey hospital.....	250.00	
Miscellaneous	1,328.04	
	<hr/>	
Total disbursements		\$ 646,227.54
Balance		\$ 368,627.46

LEDGER ASSETS.

Book value of bonds.....	\$ 181,500.00	
Deposited in trust companies and banks on interest.....	185,127.46	
Cash in association's office.....	2,000.00	
	<hr/>	
Total ledger assets.....		\$ 368,627.46

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 2,939.34	
	<hr/>	
Total interest accrued.....		\$ 2,939.34
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		643.11
All other assets:		
Special fund in hands of great record keeper.....		2,500.00
Special fund in hands of great commander.....		400.00
Special fund in hands of great medical examiner.....		200.00
		<hr/>
Gross assets		\$ 375,309.91

LIABILITIES.

Death claims resisted.....	\$ 1,500.00	
Death claims reported, but not yet adjusted.....	53,950.00	
	<hr/>	
Total death claims.....		\$ 55,450.00
Permanent disability claims due and unpaid.....	\$ 350.00	
	<hr/>	
Total permanent disability claims.....		350.00
		<hr/>
Total unpaid claims.....		\$ 55,800.00
Salaries, rents, expenses, commissions, etc., due or accrued		7,493.07
		<hr/>
Total liabilities		\$ 63,293.07

EXHIBIT OF FUNDS.

	Mortuary.	Bed.	Old Age Disability.
Balance on hand December 31, 1906.....	\$ 158,151.86	\$ 632.35	\$ 21,936.63
Received during the year from assess- ments	547,301.38	.....	.....
Received during the year from interest and dividends	2,428.57	24.59	338.33
Received during the year from all other sources	1,768.00	312.54	.....
Totals	\$ 709,649.81	\$ 969.48	\$ 22,274.96
Transferred to other funds.....	92,233.48	.....	11,091.26
Balance	\$ 617,416.33	.....	\$ 11,183.70
Received by transfers.....	11,091.26	1,000.00	64,891.26
Balance after transfers.....	\$ 628,507.59	\$ 1,969.48	\$ 76,074.96
Disbursed during the year.....	512,308.00	.....	34,431.26
Balance on hand December 31, 1907...\$	116,199.59	\$ 1,969.48	\$ 41,643.70

	Emergency.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 160,161.08	\$ 18,579.63	\$ 359,461.55
Received during the year from assess- ments .....	.....	.....	547,301.38
Received during the year from interest and dividends	8,221.99	548.12	11,561.60
Received during the year from dues and per capita tax.....	.....	82,188.00	82,188.00
Received during the year from all other sources .....	.....	12,261.93	14,342.47
Totals	\$ 168,383.07	\$ 113,577.68	\$ 1,014,855.00
Transferred to other funds.....	.....	1,000.00	104,324.74
Balance .....	.....	\$ 112,577.68	\$ 910,530.26
Received by transfers.....	\$ 27,190.80	151.42	104,324.74
Balance after transfers.....	\$ 195,573.87	\$ 112,729.10	\$ 1,014,855.00
Disbursed during the year.....	3,816.85	95,671.43	646,227.54
Balance on hand December 31, 1907...\$	191,757.02	\$ 17,057.67	\$ 368,627.46

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	70,188	\$ 59,357,000.00	86	\$ 89,500.00
Benefit certificates written during the year	5,000	3,499,000.00	31	24,500.00
Benefit certificates increased during the year .....	.....	9,750.00	4	2,750.00
Totals	75,188	\$ 628,657.50	121	\$ 106,750.00
Deduct terminated or decreased during the year	4,546	3,518,000.00	13	11,500.00
Total benefit certificates in force December 31, 1907.....	70,642	\$ 593,477.50	108	\$ 95,250.00

Benefit certificates terminated by death during the year.....	525	440,425.00	1	1,000.00
Benefit certificates terminated by lapse during the year.....	4,021	3,022,825.00	11	9,500.00
Benefit certificates terminated by decrease during the year.....	....	54,750.00	1	1,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	141	\$ 120,266.66	....	.....
Claims (face value) incurred during the year	525	440,425.00	1	\$ 1,000.00
Totals	666	\$ 560,691.66	1	\$ 1,000.00
Claims paid during the year.....	596	495,605.34	1	1,000.00
Balance	70	\$ 65,086.32	....	.....
Claims dropped	4	3,900.00	....	.....
Saved by compromising or scaling down claims during the year.....	....	5,736.32	....	.....
Claims unpaid December 31, 1907..	66	\$ 55,450.00	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	36	\$ 1,700.00
Claims incurred during the year.....	382	18,375.00
Totals	418	\$ 20,075.00
Claims paid during the year.....	383	18,350.00
Balance	35	\$ 1,725.00
Saved by compromising or scaling down claims during the year	28	1,375.00
Claims unpaid December 31, 1907.....	7	\$ 350.00

EXHIBIT OF OLD AGE AND OTHER CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	11	\$ 1,127.85
Claims incurred during the year.....	141	30,078.41
Totals	152	\$ 31,206.26
Claims paid during the year.....	151	31,156.26
Balance	1	\$ 50.00
Transferred to death claims.....	1	50.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$2,000.00.

Amount of one full assessment: Mortuary, \$67,926.25.

Assessments collected from organization of association: Mortuary, \$3,950,500.60.

Losses and claims paid from organization of association: Death claims, \$3,528,401.68; permanent disability claims, \$105,915.00; old age disability claims, \$34,952.11.

**LOYAL MYSTIC LEGION OF AMERICA,
OF HASTINGS, NEB.**

Organized under the Laws of the State of Nebraska.

Incorporated February 24, 1892.

Commenced business March 31, 1892.

Home Office.....Hastings, Neb.

JAMES T. OGDEN, President.

F. J. SCHAUFELBERGER, Vice-President.

GEORGE O. CHURCHILL, Secretary.

GEORGE A. WIGTON, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 51,684.39

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 67,408.54
Office building fund.....	3,604.00
Special fund	1,195.32

\$ 72,207.86

Assessments for expenses..... 11,228.59

All other assessments, dues or fees:

Certificate fees	52.00
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Total paid by members.....\$ 83,488.45

Interest on mortgage loans..... 905.75

Interest from all other sources:

Office building fund.....	25.00
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Gross rent from association's property.....	1,528.76
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Sale of lodge supplies.....	60.24
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Total income \$ 86,008.20

Sum \$ 137,692.59

DISBURSEMENTS.

Death claims	\$ 59,684.15
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Permanent disability claims.....	275.40
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Total benefits paid..... \$ 59,959.55

Salaries of deputies or organizers.....	1,588.30
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Salaries of officers and trustees.....	6,850.02
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Salaries of office employes.....	983.25
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Salaries and fees paid to supreme medical examiners....	146.00
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Traveling and other expenses of officers, trustees and committees	15.37
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Insurance department fees.....	102.00
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Advertising, printing and stationery.....	220.45
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Postage, express, telegraph and telephone.....	371.76
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Official publication	634.20
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Expense of supreme lodge meeting and auditing committee	58.00
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Legal expense in litigating claims.....	679.62	
Taxes, repairs and other expenses on real estate.....	1,422.95	
All other disbursements:		
Office supplies	\$ 38.76	
Miscellaneous	160.95	
		199.71
Total disbursements		\$ 73,231.18
Balance		\$ 64,461.41

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 24,678.32	
Mortgage loans on real estate, first liens.....	30,300.00	
Cash in association's office, \$610.67; deposited in banks (not on interest), \$8,872.42.....	9,483.09	
Total ledger assets.....		\$ 64,461.41

NON-LEDGER ASSETS.

Interest due, \$6.00, and accrued, \$424.68, on mortgages....	\$ 430.68	
Total interest due and accrued.....		\$ 430.68
Market value of real estate over book value.....		7,321.68
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		7,100.00
Gross assets		\$ 79,313.77

LIABILITIES.

Death claims resisted.....	\$ 2,000.00	
Death claims reported but not yet adjusted.....	3,546.46	
Total death claims.....		\$ 5,546.46
Total liabilities		\$ 5,546.46

EXHIBIT OF FUNDS.

	Mortuary.	Office Building Fund.	
Balance on hand December 31, 1906.....	\$ 50,626.69	\$ 895.41	
Received during the year from assessments.....	67,408.54	3,604.00	
Received during the year from interest and dividends..	905.75	25.00	
Received during the year from all other sources.....	137.19	.....
Totals	\$ 119,078.17	\$ 4,524.41	
Disbursed during the year.....	59,959.55	.....
Balance on hand December 31, 1907.....	\$ 59,118.62	\$ 4,524.41	
	Special Fund.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 162.29	\$	51,684.39
Received during the year from assessments	\$ 1,195.32	11,228.59	83,436.45
Received during the year from interest and dividends .....	.....	.....	930.75

Received during the year from all other sources			112.24	249.43
Totals	\$ 1,195.32	\$ 11,503.12	\$ 136,301.02	
Disbursed during the year.....	679.62	11,200.44	71,839.61	
Balance on hand December 31, 1907..\$	515.70	\$ 302.68	\$ 64,461.41	

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	5,816	\$ 7,526,500.00	242	\$ 284,500.00
Benefit certificates written during the year	296	315,487.60	11	14,000.00
Benefit certificates increased during the year .....	....	1,500.00	....	.....
Totals	6,112	\$ 7,843,487.60	253	\$ 298,500.00
Deduct terminated or decreased during the year	1,098	1,382,487.60	66	74,000.00
Total benefit certificates in force December 31, 1907.....	5,014	\$ 6,461,000.00	187	\$ 224,500.00
Benefit certificates terminated by death during the year.....	46	56,487.60	3	3,000.00
Benefit certificates terminated by lapse during the year.....	1,052	1,287,000.00	60	66,500.00
Benefit certificates terminated during the year:				
Decrease of certificates.....	....	39,000.00	....	1,000.00
Transferred from state.....	....	.....	3	3,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	10	\$ 14,500.00	....	.....
Claims (face value) incurred during the year	46	56,487.60	3	\$ 3,000.00
Totals	56	\$ 70,987.60	3	\$ 3,000.00
Claims paid during the year.....	52	64,987.60	3	3,000.00
Balance	4	\$ 6,000.00	....	.....
Saved by compromising or scaling down claims during the year.....	....	5,303.45	....	\$ 396.51
Claims unpaid December 31, 1907..	4	\$ 656.55	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	2	\$ 275.40
Claims paid during the year.....	2	275.40

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$5,848.97; office building fund, \$313.27; special fund, \$118.57; expense, \$910.79.

Assessments collected from organization of association, viz.: Mortuary, \$502,427.30.

Losses and claims paid from organization of association, viz.: Death claims, \$442,733.28; disability claims, \$575.40.

**LOYAL PROTECTIVE ASSOCIATION,
OF BOSTON, MASS.**

Organized under the Laws of the State of Massachusetts.

Incorporated June 12, 1895. Commenced business September 1, 1895.

Home Office.....100 Boylston Street, Boston, Massachusetts

S. AUGUSTUS ALLEN, President.
FRANCIS R. PARKS, Secretary.

GUSTAVUS I. HAYS, Vice-President.
GUSTAVUS I. HAYS, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 81,899.67

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 24,278.00
For sick and accident.....	242,196.50
Annual dues	130,884.00
Gross amount of membership fees actually received by the association	47,325.00
All other assessments, dues or fees:	
Policy fees	35.50

Total paid by members.....	\$ 444,719.00
Interest on bonds.....	713.00
Interest from all other sources.....	1,947.66

Total income

\$ 446,479.66

Sum

\$ 528,379.33

DISBURSEMENTS.

Death claims	\$ 21,800.00
Sick and accident claims.....	217,027.70

Total benefits paid.....	\$ 238,827.70
Commissions and fees paid to deputies or organizers....	64,808.50
Salaries of deputies or organizers.....	999.96
Salaries of officers and trustees.....	30,000.00
Other compensation of officers and trustees.....	12,769.60
Salaries of office employes.....	12,813.94

Salaries and fees paid to subordinate medical examiners	188.00	
Traveling and other expenses of officers, trustees and committees	20.80	
For collection and remittance of assessments and dues.	18,064.95	
Insurance department fees.....	791.00	
Rent	2,770.04	
Advertising, printing and stationery.....	6,751.66	
Postage, express, telegraph and telephone.....	5,493.59	
Legal expense in litigating claims, \$882.45; other legal expenses, \$6,879.15	7,761.60	
All other disbursements:		
Traveling expenses agents and attorneys.....	623.47	
Taxes and fees.....	779.54	
Returned premiums (disability).....	535.15	
Returned premiums (expense).....	264.76	
Accrued interest on bonds purchased.....	138.05	
Badges	635.56	
Traveling expenses	3,600.98	
Investigating claims, salaries of inspectors.....	5,144.59	
Miscellaneous	1,864.34	
	<hr/>	
Total disbursements		\$ 415,647.78
Balance		\$ 112,731.55

LEDGER ASSETS.

Book value of bonds (excluding interest).....\$	39,625.49	
Deposited in trust companies and banks on interest....	71,467.71	
Cash in association's office.....	1,018.19	
Other ledger assets:		
Certificate of deposit with American Bonding Company	400.00	
Certificate of deposit with Mass. State treasurer.....	220.16	
	<hr/>	
Total ledger assets.....		\$ 112,731.55

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	413.41	
	<hr/>	
Total interest		\$ 413.41
Gross assets		\$ 113,144.96

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value.....\$	1,168.99	
	<hr/>	
		1,168.99
Total admitted assets.....		\$ 111,975.97

LIABILITIES.

Sick and accident claims resisted.....\$	255.00	
	<hr/>	
Total unpaid claims.....		\$ 255.00
Salaries, rents, expenses, commissions, etc., due or accrued		10,082.56
Advance assessments		1,277.50
	<hr/>	
Total liabilities		\$ 11,615.06

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Disability.
Balance on hand December 31, 1906.....\$	5,087.68	\$ 7,534.31	\$ 53,238.50
Received during the year from assessments	24,278.00	.....	242,196.50
Received during the year from interest and dividends	199.02	309.60	1,128.06
Totals	\$ 29,564.70	\$ 7,843.91	\$ 296,563.06
Disbursed during the year.....	21,810.11	8.36	217,682.43
Balance on hand December 31, 1907..\$	7,754.59	\$ 7,835.55	\$ 78,880.63
		Expense.	Totals.
Balance on hand December 31, 1906.....\$		16,039.18	\$ 81,899.67
Received during the year from assessments.....		.....	266,474.50
Received during the year from interest and dividends..		123.98	1,760.66
Received during the year from dues and per capita tax		130,884.00	130,884.00
Received during the year from all other sources.....		47,360.50	47,360.50
Totals	\$ 194,407.66	\$ 176,146.88	\$ 528,379.33
Disbursed during the year.....			415,647.78
Balance on hand December 31, 1907.....\$		18,260.78	\$ 112,731.55

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	32,469	\$ 11,496,800.00	483	\$ 156,100.00
Benefit certificates written during the year	9,465	3,528,150.00	254	81,750.00
Totals	41,934	\$ 15,024,950.00	737	\$ 237,850.00
Deduct terminated or decreased during the year	6,344	2,243,250.00	120	35,300.00
Total benefit certificates in force December 31, 1907.....	35,590	\$ 12,781,700.00	617	\$ 202,550.00
Benefit certificates terminated by death during the year.....	175	21,800.00	2	200.00
Benefit certificates terminated by lapse during the year.....	6,169	2,221,450.00	118	35,100.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims (face value) incurred during the year	175	\$ 21,800.00	2	\$ 200.00
Claims paid during the year.....	175	21,800.00	2	200.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	560	\$ 33,442.60	12	\$ 446.50
Claims incurred during the year.....	5,602	183,840.10	71	2,770.75
Totals	6,162	\$ 217,282.70	83	\$ 3,217.25

Claims paid during the year.....	5,458	217,027.70	70	3,217.25
Balance	704	255.00	13	.....
Saved by compromise or scaling down claims during the year.....	55	.....	3	.....
Claims unpaid December 31, 1907..	649 \$	255.00	10	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$50.00 and \$700.00.

Amount on one full assessment, viz.: Mortuary, \$8,897.50; disability, \$106,-770.00; expense, \$35,590.00.

Assessments collected from organization of association, viz.: Mortuary, \$107,155.68; disability, \$1,196,194.50.

Losses and claims paid from organization of association, viz.: Death claims, \$99,590; disability claims, \$1,117,787.20.

**MODERN BROTHERHOOD OF AMERICA,
OF MASON CITY, IOWA.**

Organized under the Laws of the State of Iowa.

Incorporated March 20, 1897. Commenced business April 5, 1897.

Date of admission into Colorado, July 1, 1903.

Home Office.....Mason City, Iowa.

SUPREME OFFICERS:

T. B. HANLEY, President.

THOMAS LAMBERT, Vice-President.

E. L. BALZ, Secretary.

A. H. GALE, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 498,607.40

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 662,354.65

For reserve 66,549.60

\$ 728,904.25

Gross amount of per capita tax..... 157,954.40

All other assessments, dues or fees:

Suspense fund 17,465.48

Total paid by members.....\$ 904,324.13

Interest on mortgage loans..... 16,343.93

Interest from all other sources..... 2,337.88

Sale of lodge supplies..... 10,555.13

From all other sources:

Field and working fund 39,704.78

Premiums on surety bonds..... 2,950.00

Certificate fees	225.00	
License fees	180.00	
Certificate changes	1,325.00	
Local lodge dues	1,552.90	
Advertising in Modern Brotherhood.....	250.42	
Miscellaneous	261.60	
		<hr/>
Total income		\$ 980,010.77
		<hr/>
Sum		\$ 1,478,618.17

DISBURSEMENTS.

Death claims	\$ 673,476.91	
Permanent disability claims.....	6,625.00	
Sick and accident claims.....	21,418.00	
		<hr/>
Total benefits paid	\$ 701,519.91	
Commissions and fees paid to deputies or organizers..	116,257.53	
Salaries of officers and trustees.....	7,600.00	
Salaries and other compensation of committees.....	868.67	
Salaries of office employes.....	20,288.27	
Traveling and other expenses of officers, trustees and committees	1,266.14	
Insurance department fees	1,255.55	
Rent, including \$2,236.33 for association's occupancy of its own buildings	2,236.33	
Advertising, printing and stationery.....	9,279.41	
Postage, express, telegraph and telephone.....	7,577.74	
Lodge supplies	8,978.75	
Official publication	9,224.38	
Legal expense in litigating claims.....	3,262.92	
Furniture and fixtures	2,058.08	
All other disbursements:		
Mileage and per diem, board of directors.....	7,083.42	
Office expense	22.15	
Investigating claims	1,891.44	
Investigating loans	829.63	
Bonds local officers.....	1,542.02	
Janitor service	328.00	
Bonds supreme officers, including treasurer.....	207.50	
Assessments and dues A. F. A.....	224.19	
Fire insurance premiums	71.90	
Clerk hire, supreme president's office.....	610.58	
Telephone rent and service, supreme secretary and supreme president's offices	150.90	
Miscellaneous	305.72	
Repairing typewriters	19.80	
Painting signs	79.32	
Bonds supreme office clerks.....	12.75	
Repairing adding machine	38.44	
		<hr/>
Total disbursements		\$ 905,121.44
		<hr/>
Balance		\$ 573,496.73

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 496,250.00	
Face value of bonds.....	39,499.99	
Deposited in trust companies and banks on interest....	37,746.74	
		<hr/>
Total ledger assets		\$ 573,496.73

NON-LEDGER ASSETS.

Interest due, \$102.00, and accrued, \$15,419.65, on mortgages	\$	15,521.65	
Interest accrued on bonds.....		911.99	
Interest accrued on daily balances.....		201.92	
		<hr/>	
Total interest and rents due and accrued.....	\$	16,635.56	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		62,000.00	
All other assets:			
Reserve fund, per capita tax, supplies, etc.....		29,616.60	
		<hr/>	
Gross assets	\$	631,743.89	

LIABILITIES.

Death claims resisted.....	\$	20,250.00	
Death claims reported, but not yet adjusted.....		53,500.00	
		<hr/>	
Total death claims.....	\$	73,750.00	
Permanent disability claims resisted.....		500.00	
Permanent disability claims reported, but not yet adjusted		9,500.00	
		<hr/>	
Total permanent disability claims.....		10,000.00	
Sick and accident claims resisted.....		300.00	
Sick and accident claims reported, but not yet adjusted.		2,625.00	
		<hr/>	
Total sick and accident claims.....		2,925.00	
		<hr/>	
Total unpaid claims.....	\$	86,675.00	
Salaries, rents, expenses, commissions, etc., due or accrued		3,146.09	
		<hr/>	
Total liabilities	\$	89,821.09	

EXHIBIT OF FUNDS.

Death, accident and disability all in one.

	Mortuary.	Reserve.	Suspense A.
Balance on hand December 31, 1906.....	\$ 74,938.01	\$ 417,457.82	.....
Received during the year from assessment	662,354.65	66,549.60	.....
Received during the year from interest and dividends .....	.....	16,343.93	.....
Received during the year from all other sources .....	.....	.....	\$ 17,465.48
	<hr/>	<hr/>	<hr/>
Totals	\$ 737,292.66	\$ 500,351.35	\$ 17,465.48
Disbursed during the year.....	701,519.91	.....	.....
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$ 35,772.75	\$ 500,351.35	\$ 17,465.48
		Expense.	Totals.
Balance on hand December 31, 1906..	\$	6,211.57	\$ 498,607.40
Received during the year from assessments.....		.....	728,904.25
Received during the year from interest and dividends..		2,337.88	18,681.81
Received during the year from dues and per capita tax.		157,954.40	157,954.40
Received during the year from all other sources.....		57,004.83	74,470.31
		<hr/>	<hr/>
Totals	\$	223,508.68	\$ 1,478,618.17

Disbursed during the year.....	203,601.53	905,121.44
Balance on hand December 31, 1907..... \$	19,907.15	\$ 573,496.73

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	79,679	\$102,696,500.00	1,421	\$ 1,829,000.00
Benefit certificates written during the year	27,199	31,038,500.00	611	738,500.00
Totals	106,878	\$133,735,000.00	2,032	\$ 2,567,500.00
Deduct terminated or decreased during the year	11,103	12,453,000.00	272	297,000.00
Total benefit certificates in force December 31, 1907.....	95,775	\$121,282,000.00	1,760	\$ 2,270,500.00
Benefit certificates terminated by death during the year.....	553	695,000.00	14	17,000.00
Benefit certificates terminated by lapse during the year.....	10,537	11,744,000.00	258	280,000.00
Benefit certificates terminated by dis- ability during the year.....	13	14,000.00	.....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	57	\$ 72,400.00	2	\$ 4,000.00
Claims (face value) incurred during the year	553	690,650.00	14	17,000.00
Totals	610	\$ 763,050.00	16	\$ 21,000.00
Claims paid during the year.....	542	673,476.91	13	16,000.00
Claims rejected during the year.....	5	8,000.00	1	2,000.00
Balance	63	\$ 81,573.09	2	\$ 3,000.00
Saved by compromising or scaling down claims during the year.....	.....	7,823.09	.....	.....
Claims unpaid December 31, 1907..	63	\$ 73,750.00	2	\$ 3,000.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	24	\$ 16,000.00	.....	.....
Claims incurred during the year.....	14	8,500.00	1	\$ 500.00
Totals	38	\$ 24,500.00	1	\$ 500.00
Claims paid during the year.....	13	6,625.00	.....	.....
Claims rejected during the year.....	10	6,750.00	1	500.00
Balance	15	\$ 11,125.00	1	\$ 500.00
Saved by compromising or scaling down claims during the year.....	.....	1,125.00	.....	.....
Claims unpaid December 31, 1907..	15	\$ 10,000.00	1	\$ 500.00

EXHIBIT OF ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	33	\$ 6,650.00	.....	.....
Claims incurred during the year.....	133	20,768.00	1	\$ 250.00
Totals	166	\$ 27,418.00	1	\$ 250.00
Claims paid during the year.....	129	21,418.00	1	250.00
Claims rejected during the year.....	13	2,350.00	.....	.....
Balance	24	\$ 3,650.00	.....	.....
Saved by compromising or scaling down claims during the year.....		725.00	.....	.....
Claims unpaid December 31, 1907..	24	\$ 2,925.00	.....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00, \$1,000.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$62,000.00; emergency or reserve, \$6,300.00; expense, \$20,000.00.

Assessments collected from organization of association, viz.: Mortuary, \$3,063,076.42.

Losses and claims paid from organization of association, viz.: Death claims, \$2,745,991.53; disability claims, \$160,708.74.

MODERN NATIONAL RESERVE, OF CHARLES CITY, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated 1903. Commenced business March 15, 1903.

Date of admission into Colorado, October 20, 1903.

Home Office.....Charles City, Iowa.

Supreme Officers:

V. A. YOUNG, President.

A. B. HOLBERT, Vice-President.

I. E. LEE, Secretary.

JAS. A. FERGUSON, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 9,451 12

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 27,962.35

For reserve 4,491.80

\$ 32,454.15

Gross amount of per capita tax, \$3,387.90; annual dues,
\$120.00

3,515.90

Gross amount of membership fees actually received by
the association

1,439.50

Medical examiners' fees actually received by the association	589.53	
All other assessments, dues or fees:		
Certificate fees, \$16.50; premium on bonds, \$25.45; supplemental company fund, \$118.75; miscellaneous, \$30.33	191.03	
Total paid by members.....\$	38,190.11	
Interest on mortgage loans.....	312.91	
Sale of lodge supplies.....	131.40	
Total income		\$ 38,634.42
Sum		\$ 48,085.54

DISBURSEMENTS.

Death claims	\$ 17,271.85	
Permanent disability claims.....	357.81	
Sick and accident claims.....	349.93	
Total benefits paid.....\$	17,979.59	
Commissions and fees paid to deputies or organizers....	6,655.69	
Salaries of deputies or organizers.....	207.66	
Salaries of officers and trustees.....	1,768.26	
Salaries of office employes.....	580.60	
Salaries and fees paid to supreme medical examiners....	300.00	
Salaries and fees paid to subordinate medical examiners	170.50	
Traveling and other expenses of officers, trustees and committees	487.93	
For collection and remittance of assessments and dues..	10.15	
Insurance department fees.....	314.90	
Rent	308.00	
Advertising, printing and stationery.....	647.69	
Postage, express, telegraph and telephone.....	418.84	
Lodge supplies	230.01	
Official publication	655.17	
Legal expense, investigating claims.....	19.28	
Furniture and fixtures.....	217.91	
All other disbursements:		
Lights	21.56	
Premium on bonds.....	64.73	
Interest, borrowed money.....	72.00	
Fraternal congress	32.02	
Returned to applicant.....	3.00	
Miscellaneous	19.25	
Exchange	25.60	
Total disbursements		\$ 31,210.34
Balance		\$ 16,875.20

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	6,000.00	
Deposited in trust companies and banks on interest.....	6,016.67	
Cash in association's office, \$328.10; deposited in banks (not on interest), \$4,530.43.....	4,858.53	
Total ledger assets.....		\$ 16,875.20

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	55.00	
Interest accrued on other assets.....		140.00	
Total interest accrued.....	\$		195.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			4,000.00
All other assets:			
Furniture			1,000.00
Gross assets	\$		22,070.20

LIABILITIES.

Death claims reported, but not yet adjusted.....	\$	2,680.54	
Total death claims.....	\$		2,680.54
Borrowed money			1,200.00
Total liabilities	\$		3,880.54

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 8.30	\$ 9,001.25	\$ 441.57	\$ 9,451.12
Received during the year from assessments	27,962.35	4,491.80	.....	32,454.15
Received during the year from interest and dividends.....	.....	312.91	.....	312.91
Received during the year from dues and per capita tax..	.....	.....	3,515.90	3,515.90
Received during the year from all other sources.....	.....	.....	2,351.46	2,351.46
Totals	\$ 27,970.65	\$ 13,805.96	\$ 6,308.93	\$ 48,085.54
Transferred to other funds....	9,736.17	.....	.....	9,736.17
Balance	\$ 18,234.48	\$ 13,805.96	\$ 6,308.93	\$ 38,349.37
Received by transfers.....	.....	2,720.41	7,015.76	9,736.17
Balance after trans- fers	\$ 18,234.48	\$ 16,526.37	\$ 13,324.69	\$ 48,085.54
Disbursed during the year....	17,979.59	.....	13,230.75	31,210.34
Balance on hand De- cember 31, 1907.....	\$ 254.89	\$ 16,526.37	\$ 93.94	\$ 16,875.20

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	2,821	\$ 3,742,500.00	346	\$ 521,000.00
Benefit certificates written during the year	1,483	2,080,500.00	138	184,000.00
Totals	4,304	\$ 5,823,000.00	484	\$ 705,000.00
Deduct terminated or decreased during the year	717	919,500.00	139	185,500.00
Total benefit certificates in force December 31, 1907.....	3,587	\$ 4,903,500.00	345	\$ 519,500.00

Benefit certificates terminated by death during the year.....	17	20,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year.....	700	899,500.00	136	182,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	2	\$ 1,743.50	....	\$ 2,559.25
Claims (face value) incurred during the year	15	15,528.35	3	.....
Totals	17	\$ 17,271.85	3	\$ 2,559.25
Claims unpaid December 31, 1907.....	2	\$ 2,680.54	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	1	\$ 357.81
Claims paid during the year.....	1	357.81

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	3	\$ 349.93
Claims paid during the year.....	3	349.93

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment: Mortuary, \$3,140.95; emergency or reserve, \$490.35; expense, \$358.70.

Assessments collected from organization of association: Mortuary, \$45,353.56.

Losses and claims paid from organization of association: Death claims, \$38,386.72; disability and accident, \$2,549.72.

**MODERN ORDER OF PRAETORIANS,
OF DALLAS, TEXAS.**

Organized under the Laws of the State of Texas.

Incorporated April, 1908. Commenced business January 1, 1899.

Home Office.....243 Main St., Dallas, Texas.

C. B. GARDNER, President.

L. BLAYLOCK, Vice-President. GEO. G. TAYLOR, Secretary.

R. C. AYRES, Treasurer. ABB LANDIS, Actuary.

BALANCE SHEET.

Ledger assets December 31 of previous year.....	\$ 129,752.84
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INCOME.

Gross amount of assessments paid by members, viz.:		
For mortuary	\$	77,242.66
Gross amount of per capita tax, \$12,129.45; assessments for expenses, \$44,206.72.....		56,336.17
Gross amount of membership fees actually received by the association		106.00
		<hr/>
Total paid by members.....	\$	133,684.83
Interest on mortgage loans.....		211.78
Interest from all other sources.....		82.83
Gross rent from association's property, including \$360.00 for association's occupancy of its own buildings.....		3,973.60
Sale of lodge supplies.....		1,016.52
Official publication		953.10
From all other sources:		
Discount	\$	5.95
Returned by insurance department.....		25.00
Commissions returned		48.47
Exchange		12.80
Certificate changes		72.00
Returned premiums, fire insurance.....		75.00
Borrowed money		140,000.00
		<hr/>
Total income	\$	280,161.88
		<hr/>
Sum	\$	409,914.72

DISBURSEMENTS.

Death claims	\$	26,818.72
Permanent disability claims.....		75.00
Other benefits:		
Returned to members.....		222.39
		<hr/>
Total benefits paid.....	\$	27,116.11
Commissions and fees paid to deputies or organizers....		25,192.23
Salaries of officers and trustees.....		9,317.77
Salaries of office employes.....		3,409.15
Salaries and fees paid to supreme medical examiners...		1,052.75
Salaries and fees paid to subordinate medical examiners		39.50
Traveling and other expenses of officers, trustees and committees		789.45
For collection and remittance of assessments and dues.		3,924.60
Insurance department fees.....		161.50
Rent, including \$360.00 for association's occupancy of its own buildings		527.40
Advertising, printing and stationery.....		3,805.56
Postage, express, telegraph and telephone.....		1,871.49
Lodge supplies		1,478.63
Official publication		2,682.23
Expense of supreme lodge meeting.....		1,364.50
Legal expense in litigating claims, \$115.60; other legal expenses, \$5.00		120.60
Furniture and fixtures.....		192.33
Taxes, repairs and other expenses on real estate.....		1,914.66
Loss on sale or maturity of ledger assets:		
Agency balance charged off.....		607.62
All other disbursements:		
Associated Fraternities of America.....	\$	68.33
Interest and discount.....		2,078.83
Janitor		89.25

Exchange	28.06
Fire insurance	408.70
Bond premium	194.34
Office supplies	735.73
Commissions on advertising.....	134.76
Prizes	195.00
Perfecting agency	188.00
Auditor	52.25
Bill posting	240.95
Bills payable (borrowed money).....	9,450.00
Net deduction in open accounts.....	5.39

 13,869.59

Total disbursements	\$	99,437.67
Balance	\$	310,477.05

LEDGER ASSETS.

Book value of real estate, unincumbered, \$8,100.00; incumbered, \$239,567.85	\$	247,667.85
Demand loan		40,000.00
Deposited in trust companies and banks, on interest....		13,665.75
Cash in association's office.....		386.66
Bills receivable, \$535.30; organizers' balances, \$8,221.49....		8,756.79
Total ledger assets.....	\$	310,477.05

NON-LEDGER ASSETS.

Market value of real estate over book value.....	\$	60,650.04
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		12,321.12
All other assets:		
Furniture and fixtures.....		1,376.57
	\$	74,347.73
Gross assets	\$	384,824.78

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers, not secured.....	\$	1,988.99
Other items, viz.:		
Furniture and fixtures.....		1,376.57
	\$	3,365.56
Total admitted assets.....	\$	381,459.22

LIABILITIES.

Death claims reported but not yet adjusted.....	\$	5,600.00
Total unpaid claims.....	\$	5,600.00
Salaries, rents, expenses, commissions, etc., due or accrued		1,908.36
Taxes due and accrued.....		388.00
Borrowed money		159,996.00
Advance assessments		3,220.29
Total liabilities	\$	171,112.65

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 2,902.86	\$ 115,754.75	\$ 11,095.23	\$ 129,752.84
Received during the year from assessments	77,242.66	.....	44,206.72	121,449.38
Received during the year from interest and rents.....	78.10	4,265.11	.....	4,343.21
Received during the year from dues and per capita tax..	.....	.....	12,129.45	.....
Received during the year from all other sources.....	.....	140,000.00	2,239.84	142,239.84
Totals	\$ 80,223.62	\$ 260,019.86	\$ 69,671.24	\$ 409,914.72
Transferred to other funds...	38,779.44	.....	1,750.00	40,529.44
Balance	\$ 41,444.18	\$ 260,019.86	\$ 67,921.24	\$ 369,385.28
Received by transfers.....	.....	40,529.44	.....	40,529.44
Balance after transfers.	\$ 41,444.18	\$ 300,549.30	\$ 67,921.24	\$ 409,914.72
Disbursed during the year....	27,119.19	13,379.79	58,938.69	99,437.67
Balance on hand December 31, 1907.....	\$ 14,324.99	\$ 287,169.51	\$ 8,982.55	\$ 310,477.05

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	6,132	\$ 7,535,600.00	29	\$ 40,000.00
Benefit certificates written during the year	2,859	3,334,230.00	2	7,000.00
Totals	8,991	\$ 10,880,830.00	31	\$ 47,000.00
Deduct terminated or decreased during the year	1,922	2,201,480.00	10	8,250.00
Total benefit certificates in force December 31, 1907.....	7,069	\$ 8,679,350.00	21	\$ 28,750.00
Benefit certificates terminated by death during the year.....	29	35,400.00	.....	.....
Benefit certificates terminated by lapse during the year.....	1,893	2,166,080.00	10	18,250.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	3	\$ 3,700.00
Claims adjusted 1906.....	1	500.00
Claims (face value) incurred during the year.....	29	33,000.00
Totals	33	\$ 37,200.00
Claims paid during the year.....	27	26,700.00
Balance	6	\$ 10,500.00
Suicide claim adjusted.....	1	1,000.00
Saved by compromising or scaling down during the year.....	.....	3,900.00
Claims unpaid December 31, 1907.....	5	\$ 5,600.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	1	\$ 5.00 per month
Claims paid during the year.....	1	75.00 (\$15.00 balance from 1906)

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$3,000.00 lump sum; \$120.00 and \$720.00 annuity.

Amount of one full assessment, viz.: Mortuary, \$7,239.27; expense, \$5,081.85.

Assessments collected from organization of association, viz.: Mortuary, \$277,787.81.

Losses and claims paid from organization of association, viz.: Death claims, \$145,406.57; disability claims, \$387.50.

MODERN PROTECTIVE ASSOCIATION, OF SAYRE, PA.

Organized under the Laws of the State of Pennsylvania.

Incorporated September 3, 1903. Commenced business September 4, 1903.

Home Office.....Lockhart Street, Sayre, Pennsylvania.

WM. CROSS, President.

JOHN H. MURRAY, Vice-President.

L. W. DORSETT, Secretary.

M. H. SAWTELLE, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 165,315.75

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 6,796.06
For reserve	754.34
For sick accident and death.....	244,953.74
Assessments for expenses.....	64,925.26

Total paid by members.....	\$ 317,429.40
Interest on collateral loans.....	41.17
Interest on bonds.....	9,484.60
Gross rent from association's property, including \$450.00 for association's occupancy of its own buildings.....	1,170.00
Sale of lodge supplies.....	2,475.71
Profit on sale or maturity of ledger assets:	
Japanese government bonds.....	127.73
From all other sources:	
Japanese government bonds.....	4,868.75

Total income

\$ 335,597.36

Sum

\$ 500,913.11

DISBURSEMENTS.

Death claims	\$ 10,444.20	
Sick and accident claims.....	88,353.75	
<hr/>		
Total benefits paid.....	\$ 98,797.95	
Commissions and fees paid to deputies or organizers....	39,705.83	
Salaries of officers and trustees.....	7,385.00	
Salaries of office employes.....	2,904.80	
Salaries and fees paid to supreme medical examiners....	1,400.00	
Salaries and fees paid to subordinate medical examiners	1,061.00	
Traveling and other expenses of officers, trustees and committees	3,620.74	
Insurance department fees.....	151.58	
Rent, including \$450.00 for association's occupancy of its own buildings	626.00	
Advertising, printing and stationery.....	2,533.79	
Postage, express, telegraph and telephone.....	4,208.96	
Lodge supplies	570.57	
Official publication	1,591.95	
Expense of supreme lodge meeting.....	648.92	
Legal expense	637.31	
Furniture and fixtures.....	319.93	
Taxes, repairs and other expenses on real estate.....	403.71	
All other disbursements:		
Interest on bonds purchased.....	1,547.76	
Returned to members.....	719.20	
Bills payable	1,200.00	
Light	15.04	
Associated Fraternities of America.....	68.25	
Insurance	19.20	
Premium on bonds.....	45.90	
Rent on safety deposit vault.....	100.00	
Miscellaneous	505.31	
Japanese government bonds.....	4,868.75	
<hr/>		
Total disbursements	\$ 175,657.45	
Balance	\$ 325,255.66	

LEDGER ASSETS.

Book value of real estate, unincumbered, \$10,757.23; incumbered, \$6,000.00	\$ 4,757.23	
Book value of bonds.....	257,618.75	
Deposited in banks not on interest.....	62,879.63	
<hr/>		
Total ledger assets.....	\$ 325,255.66	

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$ 2,385.12	
Rents accrued	30.00	
<hr/>		
Total interest and rents accrued.....	\$ 2,415.12	
Market value of real estate over book value.....	1,242.77	
<hr/>		
Gross assets	\$ 328,913.55	

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....\$	926.25	
		926.25
Total admitted assets.....	\$	327,987.30

LIABILITIES.

Sick and accident claims due and unpaid.....\$	125.00	
Sick and accident claims reported but not yet adjusted.	225.00	
Total liabilities	\$	350.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	128.62	\$ 407.32
Received during the year from assessments.....	6,796.06	754.34
Totals	\$ 6,924.68	\$ 1,161.66
Transferred to other funds.....	1,200.00	.....
Balance after transfers.....\$	5,724.68	\$ 1,161.66
Disbursed during the year.....	4,164.75	.....
Balance on hand December 31, 1907.....\$	1,559.93	\$ 1,161.66

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	162,832.88	\$ 1,946.93	\$ 165,315.75
Received during the year from assessments	244,953.74	64,925.26	.....
Received during the year from interest and dividends	9,525.77	.....	.....
Received during the year from all other sources	1,297.73	2,475.71	.....
Totals	\$ 418,610.12	\$ 69,347.90	.....
Disbursed during the year.....	97,303.87	68,120.08	.....
Balance on hand December 31, 1907..\$	321,306.25	\$ 1,227.82	\$ 325,255.66

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	17,311	\$ 5,823,991.00	987	\$ 375,900.00
Benefit certificates written during the year	11,037	1,812,900.00	826	82,600.00
Totals	28,348	\$ 7,636,891.00	1,813	\$ 458,500.00
Deduct terminated or decreased during the year	6,987	777,300.00	186	18,600.00
Total benefit certificates in force December 31, 1907.....	21,361	\$ 6,859,591.00	1,627	\$ 439,900.00

Benefit certificates terminated by death				
during the year.....	103	10,444.20	....	.....
Benefit certificates terminated by lapse				
during the year.....	6,987	777,300.00	186	18,600.00

EXHIBIT OF DEATH CLAIMS.

			Total Claims.	
			No.	Amount.
Claims (face value) incurred during the year.....	103	\$	10,444.20	
Claims paid during the year.....	103		10,444.20	

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

			Total Claims.		Colorado Claims.	
			No.	Amount.	No.	Amount.
Claims incurred during the year.....	....	\$	88,353.75		64	\$ 2,421.00
Claims paid during the year.....	....		88,353.75		64	2,421.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$936.00; disability, \$93.60; emergency or reserve, \$24,899.40; expense, \$5,620.00.

Assessments collected from organization of association, viz.: Mortuary, \$11,774.68; disability, \$540,680.98.

Losses and claims paid from organization of association, viz.: Death claims, \$10,214.75; benefit claims, \$9,254.45; disability claims, \$164,800.00.

**MODERN WOODMEN OF AMERICA,
OF ROCK ISLAND, ILL.**

Organized under the Laws of the State of Illinois.

Incorporated May 5, 1884. Commenced business January 2, 1883.

Date of admission into Colorado, February 19, 1902.

Home Office.....Corner Fifteenth St. and Third Ave., Rock Island, Ill.

Supreme Officers:

A. R. TALBOT, President.

C. W. HAWES, Secretary.

C. H. McNIDER, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....	\$ 3,649,590.79
Less unapplied funds in 1906 annual statement distributed to the several different funds, 1907.....	208,467.20

\$ 3,441,123.59

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 9,086,097.60
Gross amount of per capita tax.....	863,840.50
All other assessments, dues or fees:	
Certificate fees	20,590.75
<hr/>	
Total paid by members.....	\$ 9,970,528.85
Interest from all other sources.....	71,429.43
Gross rent from association's property.....	1,200.00
Sale of lodge supplies.....	95,474.65
Official publication	36,753.02
<hr/>	
Total income	\$ 10,175,385.95
Sum	\$ 13,616,509.54

DISBURSEMENTS.

Death claims	\$ 8,051,999.53
<hr/>	
Total benefits paid.....	\$ 8,051,999.53
Salaries of deputies or organizers.....	321,951.61
Salaries of officers and trustees.....	13,100.01
Other compensation of officers and trustees.....	24,645.00
Salaries and other compensation of committees.....	6,540.00
Salaries of office employes.....	174,441.02
Salaries and fees paid to supreme medical examiners...	12,600.00
Salaries and fees paid to subordinate medical examiners	3,744.89
Traveling and other expenses of officers, trustees and committees	14,376.42
Insurance department fees.....	4,309.90
Rent	1,440.00
Advertising, printing and stationery.....	25,106.41
Postage, express, telegraph and telephone.....	36,740.79
Lodge supplies	75,454.32
Official publication	102,674.09
Expense of supreme lodge meeting.....	5,635.10
Legal expense in litigating claims.....	25,957.20
Furniture and fixtures.....	4,730.93
Taxes, repairs and other expenses on real estate.....	5,846.78
All other disbursements:	
Returned to members.....	\$ 7,723.22
Library	1,012.50
Surety bond	13,777.23
Junior Woodmen .....	.72
Light, fuel, ice and water.....	2,891.56
Office supplies, all head offices.....	7,665.26
Prizes and free supplies.....	9,166.13
Investigating claims and expense adoptions.....	20,445.07
Fraternal congress	827.25
<hr/>	
Total disbursements	\$ 8,974,802.94
Balance	\$ 4,641,706.60

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 322,376.75
Deposited in trust companies and banks on interest.....	4,229,588.59
Other ledger assets, viz.:	
Furniture	84,533.86
Library	5,207.40
<hr/>	
Total ledger assets.....	\$ 4,641,706.60

NON-LEDGER ASSETS.

Interest accrued on other assets.....	\$	18,598.93	
Total interest accrued.....	\$	18,598.93	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			995,000.00
All other assets:			
Supply and paper stock inventory.....	\$	33,531.17	
Printing plant inventory.....		30,524.66	
			64,055.83
Gross assets	\$	5,719,361.36	

DEDUCT ASSETS NOT ADMITTED.

Furniture, library, supplies, paper stock and printing plant	\$	153,797.09	
Defunct bank (E. H. McCutcheon & Co.).....		100,000.00	
			\$ 253,797.09
Total admitted assets.....	\$	5,465,564.27	

LIABILITIES.

Death claims due and unpaid.....	\$	141,269.35	
Death claims resisted.....		219,500.00	
Death claims reported, but not yet adjusted.....		649,650.00	
Total death claims.....	\$	1,010,419.35	
Salaries, rents, expenses, commissions, etc., due or ac- crued			36,769.28
Total liabilities	\$	1,047,218.73	

EXHIBIT OF FUNDS.

	Mortuary.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 2,768,441.13	\$ 261,046.80	\$ 3,029,087.93
Received during the year from assess- ments	9,086,097.60		9,086,097.60
Received during the year from interest and dividends		71,429.43	71,429.43
Received during the year from dues and per capita tax.....		863,840.50	863,840.50
Received during the year from all other sources		154,018.42	154,018.42
Totals	\$ 11,854,538.73	\$ 1,350,335.15	\$ 13,204,873.88
Transferred to other funds.....	6,434.00		6,434.00
Balance	\$ 11,848,104.73	\$ 1,350,335.15	\$ 13,198,439.88
Received by transfers.....		6,434.00	6,434.00
Balance after transfers.....	\$ 11,848,104.73	\$ 1,356,769.15	\$ 13,204,873.88
Disbursed during the year.....	8,051,999.53	923,285.76	8,975,285.29
Balance on hand December 31, 1907..	\$ 3,796,105.20	\$ 433,483.39	\$ 4,229,588.59

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	801,254	\$1,323,393,500.00	8,825	\$ 15,861,000.00
Benefit certificates written during the year	131,157	178,345,000.00	2,628	3,955,500.00
Totals	932,411	\$1,501,738,500.00	11,453	\$ 19,816,500.00
Deduct terminated or decreased dur- ing the year.....	52,347	71,050,500.00	757	1,134,000.00
Total benefit certificates in force December 31, 1907.....	880,064	\$1,430,688,000.00	10,696	\$ 18,682,500.00
Benefit certificates terminated by death during the year.....	4,782	8,263,000.00	63	109,000.00
Benefit certificates terminated by lapse during the year.....	47,565	62,787,500.00	694	1,025,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	534	\$ 904,867.00	6	\$ 10,000.00
Claims (face value) incurred during the year	4,782	8,263,000.00	63	109,500.00
Totals	5,317	\$ 9,168,867.00	69	\$ 119,500.00
Claims paid during the year.....	4,686	8,051,999.53	62	106,000.00
Balance	631	\$ 1,116,867.47	7	\$ 13,500.00
Saved by compromising or scaling down claims during the year.....	29	106,448.12	....	1,500.00
Claims unpaid December 31, 1907	602	\$ 1,010,419.35	7	\$ 12,000.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500 and \$3,000.00.

Amount of one full assessment: Mortuary, \$995,000.00; expense, \$431,920.25.

Assessments collected from organization of association: Mortuary, \$68,-371,760.58.

Losses and claims paid from organization of association: Death claims, \$64,561,733.88; transfer, \$13,921.50.

**MUTUAL PROTECTIVE LEAGUE,
OF LITCHFIELD, ILL.**

Organized under the Laws of the State of Illinois.
Incorporated April 15, 1897. Commenced business April 15, 1897.
Date of admission into Colorado, 1902.

Home Office.....Litchfield, Illinois.

SUPREME OFFICERS:

E. E. BURSON, President.
J. R. PAISLEY, Secretary.
GEORGE L. TIPTON, Treasurer.
I. C. RAFFERTY, Actuary.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 110,037.01

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 200,470.86
Assessments for expenses	71,774.04
All other assessments, dues or fees:	
Change of certificate fees.....	201.68
<hr/>	
Total paid by members.....	\$ 272,446.58
Interest on mortgage loans.....	2,587.50
Interest on bonds	1,053.16
Sale of lodge supplies	784.81
From all other sources:	
Loan expense	140.25
Advertising	3.00
Office furniture	5.00
Miscellaneous	149.14
<hr/>	
Total income	\$ 277,169.44
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Sum	\$ 387,206.45

DISBURSEMENTS.

Death claims	\$ 169,935.08
Permanent disability claims	250.00
Other benefits:	
Returned to members.....	167.01
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Total benefits paid	\$ 170,352.09
Commissions and fees paid to deputies or organizers...	34,163.54
Salaries of officers and trustees.....	9,971.83
Salaries of office employes.....	5,313.82
Salaries and fees paid to supreme medical examiners...	2,567.75
Insurance department fees.....	190.60
Rent	1,014.30
Advertising, printing and stationery.....	622.73
Postage, express, telegraph and telephone.....	2,416.71

Lodge supplies	4,531.18	
Official publication	1,641.71	
Expense of supreme lodge meeting.....	920.32	
Legal expense	933.52	
Furniture and fixtures	1,477.56	
Taxes, repairs and other expenses on real estate.....	18.33	
Loss on sale or maturity of ledger assets:		
Bonds over market	100.29	
All other disbursements:		
Interest	80.46	
Loan expense	140.25	
Cash dividend	1,704.00	
Office supplies	636.24	
Office expense	593.95	
Miscellaneous	180.48	
Bond premium	318.84	
		<hr/>
Total disbursements		\$ 239,890.50
Balance		\$ 147,315.95

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	97,600.00	
Book value of bonds.....	33,586.95	
Cash in association's office, \$3,842.66; deposited in banks (not on interest), \$12,286.34.....	16,129.00	
		<hr/>
Total ledger assets.....		\$ 147,315.95

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	1,914.50	
Interest accrued on bonds.....	1,137.50	
		<hr/>
Total interest due and accrued.....		\$ 3,052.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		24,606.72
All other assets:		
Office furniture, vault and supplies.....		5,744.82
		<hr/>
Gross assets		\$ 180,719.49

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value...\$	486.95	
Other items, viz.:		
Office furniture, vault and supplies.....	5,744.82	
		<hr/>
		\$ 6,231.77
Total admitted assets		\$ 174,487.72

LIABILITIES.

Death claims resisted	\$ 1,000.00	
Death claims reported, but not yet adjusted.....	15,000.00	
		<hr/>
Total death claims.....\$	16,000.00	
Salaries, rents, expenses, commissions, etc., due or ac- crued	3,421.62	
		<hr/>
Total liabilities		\$ 19,421.62

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 86,241.95	\$ 20,535.68	\$ 3,259.38	\$ 110,037.01
Received during the year from assessments	200,470.86	.....	71,774.04	272,244.90
Received during the year from interest and dividends	3,640.66	.....	.....	3,640.66
Received during the year from all other sources.....	.....	.....	1,283.88	1,283.88
Totals	\$ 290,353.47	\$ 20,535.68	\$ 76,317.30	\$ 387,206.45
Transferred to other funds..	.....	20,535.68	.....	.....
Balance	\$ 290,353.47	.....	\$ 76,317.30	\$ 387,206.45
Received by transfers.....	20,535.68	.....	.....	.....
Balance after transfers.\$	310,889.15	.....	\$ 76,317.30	\$ 387,206.45
Disbursed during the year....	170,532.84	.....	69,357.66	.....
Balance on hand December 31, 1907.....	\$ 140,356.31	.....	\$ 6,959.64	\$ 147,315.95

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	17,243	\$ 21,284,375.00	74	\$ 75,500.00
Benefit certificates written during the year	6,895	7,481,000.00	84	91,000.00
Benefit certificates increased during the year .....	.....	21,500.00	.....	.....
Totals	24,138	\$ 28,786,875.00	158	\$ 166,500.00
Deduct terminated or decreased during the year	4,097	4,633,000.00	64	69,500.00
Total benefit certificates in force December 31, 1907.....	20,041	\$ 24,153,875.00	94	\$ 97,000.00
Benefit certificates terminated by death during the year.....	137	175,900.00	3	4,000.00
Benefit certificates terminated by lapse during the year.....	3,407	3,850,500.00	38	37,000.00
Benefit certificates terminated by not taken during the year.....	553	606,500.00	23	28,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	11	\$ 16,500.00	.....	.....
Claims (face value) incurred during the year	137	175,900.00	3	\$ 4,000.00
Totals	148	\$ 192,400.00	3	\$ 4,000.00
Claims paid during the year.....	134	169,935.08	3	3,996.40
Balance	14	\$ 22,464.92	.....	\$ 3.60

Saved by compromising or scaling down claims during the year.....	6,464.92	.....	3.60
Claims unpaid December 31, 1907..	14 \$ 16,000.00	.....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	1	\$ 250.00
Claims paid during the year.....	1	250.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$5,000.00.

Amount of one full assessment, viz.: Mortuary, \$15,766.56; expense, \$8,070.35.

Assessments collected from organization of association, viz.: Mortuary, \$1,232,478.76.

Losses and claims paid from organization of association, viz.: Death claims, \$1,092,719.34; disability claims, \$10,548.10.

MYSTIC TOILERS, OF DES MOINES, IOWA.

Organized under the Laws of the State of Iowa.

Incorporated February 3, 1899. Commenced business March 15, 1899.

Date of admission into Colorado, May 16, 1904.

Home Office.....Corner Fourth and Locust Sts., Des Moines, Iowa.

W. H. ANTES, President.

C. T. LINDLEY, Vice-President. J. F. TAAKE, Secretary.

JAMES RULE, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 43,478.00

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 39,076.50

For reserve 4,278.25

\$ 43,354.75

Annual dues, \$4,751.30; assessments for expenses,
\$10,956.00 15,707.30

All other assessments, dues or fees:

Certificate fee 395.00

Certificate deductions 6,936.10

Total paid by members.....\$ 66,393.15

Interest on mortgage loans..... 2,594.50

Interest from all other sources..... 364.68

Sale of lodge supplies..... 125.55

Total income \$ 69,477.88

Sum \$ 112,955.88

DISBURSEMENTS.

Death claims	\$ 28,300.00	
Sick and accident claims.....	675.00	
		<hr/>
Total benefits paid.....	\$ 28,975.00	
Commissions and fees paid to deputies or organizers....	5,110.37	
Salaries of officers and trustees.....	4,805.00	
Salaries and other compensation of committees.....	68.90	
Salaries of office employes.....	1,757.00	
Salaries and fees paid to supreme medical examiners....	267.00	
Insurance department fees.....	223.90	
Rent, including \$660.00 for association's occupancy of its own buildings.....	660.00	
Advertising, printing and stationery.....	631.57	
Postage, express, telegraph and telephone.....	1,005.13	
Official publication	809.83	
Legal expense in litigating claims, \$1,049.56; other legal expenses, \$15.00	1,064.56	
All other disbursements:		
Miscellaneous	407.65	
		<hr/>
Total disbursements	\$ 45,785.91	
Balance	\$ 67,169.97	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 63,750.00	
Deposited in trust companies and banks, on interest....	3,419.97	
		<hr/>
Total ledger assets.....	\$ 67,169.97	

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 1,217.58	
		<hr/>
Total interest due and accrued.....	\$ 1,217.58	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	4,700.00	
		<hr/>
Gross assets	\$ 73,087.55	

LIABILITIES.

Death claims reported but not yet adjusted.....	\$ 1,000.00	
		<hr/>
Total death claims.....	\$ 1,000.00	
		<hr/>
Total liabilities	\$ 1,000.00	

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 16.97	\$ 40,592.87	\$ 2,868.16	\$ 43,478.00
Received during the year from assessments	39,076.50	4,278.25	.....	43,354.75
Received during the year from interest and dividends.....	.....	2,959.18	.....	2,959.18
Received during the year from dues and per capita tax..	.....	.....	15,707.30	15,707.30

Received during the year from all other sources.....	6,936.10	520.55	7,456.65
Totals	\$ 39,093.47	\$ 54,766.40	\$ 19,096.01
Transferred to other funds..	9,000.00		
Balance	\$ 30,093.47	\$ 54,766.40	
Received by transfers.....		9,000.00	
Balance after transfers.\$	30,093.47	\$ 63,766.40	\$ 19,096.01
Disbursed during the year...	30,024.56		15,761.35
Balance on hand De- cember 31, 1907.....	68.91	\$ 63,766.40	\$ 3,334.66

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.	
	No.	Amount.
Benefit certificates in force December 31, 1906.....	3,779	\$ 3,899,500.00
Benefit certificates written during the year.....	590	563,500.00
Totals	4,369	\$ 4,463,000.00
Deduct terminated or decreased during the year.....	1,008	964,500.00
Total benefit certificates in force December 31, 1907.....	3,361	\$ 3,498,500.00
Benefit certificates terminated by death during the year.....	27	26,500.00
Benefit certificates terminated by lapse during the year.....	981	938,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	2	\$ 3,000.00
Claims (face value) incurred during the year.....	23	26,600.00
Totals	25	\$ 29,600.00
Claims paid during the year... ..	24	28,300.00
Balance	1	\$ 1,300.00
Saved by compromising or scaling down claims during the year	....	300.00
Claims unpaid December 31, 1907.....	1	\$ 1,000.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	8	\$ 675.00
Claims paid during the year.....	8	675.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$3,000.00.

Amount of one full assessment, viz.: Mortuary, \$3,967.55; emergency or reserve, \$337.70; expense, \$376.45.

Assessments collected from organization of association, viz.: Mortuary, \$284,824.16.

Losses and claims paid from organization of association, viz.: Death claims, \$289,980.85; disability claims, \$12,387.50.

NATIONAL BENEVOLENT SOCIETY, OF KANSAS CITY, MO.

Organized under the Laws of the State of Missouri.

Incorporated November 14, 1894. Commenced business November 16, 1894.

Date of admission into Colorado, March 29, 1895.

Home Office.....16 to 24 West 9th St., Kansas City, Mo.

GEORGE R. COLLINS, President.

C. E. WILSON, M. D., Supreme Medical Supervisor.

FRANK E. LOTT, Secretary FRED'K A. BOXLEY, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 33,168.96

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 4,000.00
For reserve	184.63
For sick and accident.....	56,491.31

\$ 60,675.94

Assessments for expenses

15,636.93

Gross amount of membership fees actually received by

the association

6,404.50

Medical examiners' fees actually received by the asso-

ciation

626.50

Total paid by members.....\$ 83,343.87

Interest from all other sources.....

116.42

Gross rent from association's property.....

124.20

Sale of lodge supplies.....

1,368.87

Total income

\$ 84,953.36

Sum

\$ 118,122.32

DISBURSEMENTS.

Death claims\$ 3,200.00

Sick and accident claims..... 54,418.63

Total benefits paid.....\$ 57,618.63

Commissions and fees paid to deputies or organizers.... 1,534.82

Salaries of deputies or organizers..... 3,727.05

Salaries of officers and trustees..... 2,120.00

Salaries of office employes..... 7,872.29

Salaries and fees paid to supreme medical examiners... 48.00

Salaries and fees paid to subordinate medical examiners 15.65

Insurance department fees..... 529.12

Rent

1,257.78

Advertising, printing and stationery..... 1,203.24

Postage, express, telegraph and telephone..... 3,189.54

Lodge supplies

990.85

Official publication	1,411.69	
Other legal expenses.....	195.00	
Furniture and fixtures.....	383.89	
Taxes, repairs and other expenses on real estate.....	115.01	
All other disbursements:		
Sundry office expense.....\$	247.60	
Returned assessments to members.....	279.35	
	<hr/>	526.95
Total disbursements	\$	82,739.51
Balance	\$	35,382.81

LEDGER ASSETS.

Book value of real estate, incumbered.....\$	1,750.00	
Deposited in trust companies and banks, on interest....	2,613.39	
Cash in association's office, \$175.02; deposited in banks (not on interest), \$8,909.81.....	9,084.83	
Bills receivable, \$18,598.21; organizers' balances, \$104.56...	18,702.77	
Other ledger assets, viz.:		
Furniture, safes, etc.....	3,231.82	
Total ledger assets.....	\$	35,382.81
Gross assets	\$	35,382.81
Total admitted assets.....	\$	35,382.81

LIABILITIES.

Sick and accident claims reported but not yet adjusted (estimated)	\$	1,720.00
Total sick and accident claims.....	\$	1,720.00
Total liabilities	\$	1,720.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	6,335.20	\$ 2,344.54
Received during the year from assessments.....	4,000.00	184.63
Received during the year from interest and dividends..	.....	84.22
Totals	\$ 10,335.20	\$ 2,613.39
Disbursed during the year.....	3,200.00	.....
Balance on hand December 31, 1907.....\$	7,135.20	\$ 2,613.39

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	15,369.17	\$ 9,120.05	\$ 33,168.96
Received during the year from assessments	56,491.31	15,636.93	76,312.87
Received during the year from interest and dividends .....	.....	32.20	116.42
Received during the year from all other sources .....	.....	8,524.07	8,524.07
Totals	\$ 71,860.48	\$ 33,313.25	\$ 118,122.32
Disbursed during the year.....	54,418.63	25,120.88	82,739.51
Balance on hand December 31, 1907..\$	17,441.85	\$ 8,192.37	\$ 35,382.81

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount
Benefit certificates in force December 31, 1906, as per last statement.....	9,372	\$ 466,450.00	5	\$ 375.00
Benefit certificates written during the year	7,451	186,275.00	....	.....
Totals	16,823	\$ 652,725.00	5	\$ 375.00
Deduct terminated or decreased during the year	7,304	177,850.00	....	.....
Total benefit certificates in force December 31, 1907.....	9,519	\$ 474,875.00	5	\$ 375.00
Benefit certificates terminated by death during the year.....	73	3,200.00	....	.....
Benefit certificates terminated by lapse during the year.....	7,231	188,750.00	....	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	73	\$ 3,200.00
Claims paid during the year.....	73	3,200.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	3,814	\$ 54,418.63	2	\$ 26.50
Claims paid during the year.....	3,814	54,418.63	2	26.50

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$25.00 minimum; \$500.00 maximum.

Amount of one full assessment, viz.: \$6,395.00; mortuary, \$300.00; disability, \$5,400.00; expense, \$1,205.87.

Assessments collected from organization of association, viz.: Mortuary, \$31,410.20; disability, \$361,663.59.

Losses and claims paid from organization of association, viz.: Death claims, \$24,275.00; disability claims, \$344,221.74.

NATIONAL PROTECTIVE LEGION, OF WAVERLY, N. Y.

Organized under the Laws of the State of New York.

Incorporated August 17, 1891. Commenced business October 16, 1890.

Date of admission into Colorado, 1907.

Home Office.....433-439 Fulton St., Waverly, N. Y.

Supreme Officers:

GEO. A. SCOTT, President. H. E. V. PORTER, Vice-President.
H. C. LOCKWOOD, Secretary. H. C. BRUSTER, Treasurer.
ABB LANDIS, Actuary.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 2,132,167.51

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 87,191.21
For benefit	3,833,476.00
	\$ 3,920,667.21
Assessments for expenses.....	612,358.33
Gross amount of membership fees actually received by the association	646.00
Total paid by members.....	\$ 4,533,071.54
Interest on mortgage loans.....	6,997.50
Interest on bonds.....	76,150.77
Interest from all other sources.....	375.00
Gross rent from association's property, including \$2,000.00 for association's occupancy of its own buildings.....	3,112.50
	\$ 86,635.77
Sale of lodge supplies.....	45,357.37
From all other sources:	
Miscellaneous receipts	5,033.27
	\$ 4,670,697.95
Total income	\$ 6,802,865.46

DISBURSEMENTS.

Death claims	\$ 184,483.76
Sick and accident claims.....	476,790.00
Old age benefits.....	333.34
Other benefits:	
Distribution benefits	3,175,435.70
	\$ 3,837,042.80
Total benefits paid.....	\$ 3,837,042.80
Commissions and fees paid to deputies or organizers....	275,358.77
Salaries of officers and trustees.....	22,933.06
Salaries of office employes.....	35,465.75
Salaries and fees paid to supreme medical examiners...	4,000.00

Salaries and fees paid to subordinate medical examiners	33,765.50	
Traveling and other expenses of officers, trustees and committees	36,293.23	
Insurance department fees	407.50	
Rent, including \$2,000.00 for association's occupancy of its own buildings	14,276.50	
Advertising, printing and stationery, including lodge supplies and official publication	101,299.98	
Postage	27,725.91	
Expense of supreme lodge meeting	8,081.10	
Legal expenses	24,818.57	
Furniture and fixtures, including branch offices	22,175.09	
Taxes, repairs and other expenses on real estate	1,016.18	
Loss on sale or maturity of ledger assets	504.03	
All other disbursements:		
Fees returned to members	64.70	
Bonds of local lodge officers	2,161.31	
Express freight and dray	8,706.25	
Paid to actuary	4,453.26	
Building on addition	17,160.00	
All other items, including telegraph and telephone	13,448.79	
Total disbursements		\$ 4,491,158.28
Balance		\$ 2,311,707.18

LEDGER ASSETS.

Book value of real estate, unincumbered	\$ 49,237.18	
Mortgage loans on real estate, first liens	162,100.00	
Book value of bonds (excluding interest)	1,874,149.78	
Deposited in trust companies and banks on interest	25,000.00	
Deposited in banks not on interest	201,220.22	
Total ledger assets		\$ 2,311,707.18

NON-LEDGER ASSETS.

Interest due, \$19,676.92, and accrued, \$14,935.26, on bonds	\$ 34,612.18	
Total interest		\$ 34,612.18
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge		400,286.46
All other assets:		
Due from local legions for supplies sold	\$ 40,238.96	
Due from organizers for supplies sold	1,485.40	
Loaned to members because of disability	911,270.00	
Office furniture, printing presses and fixtures	43,221.10	
Supplies, paper, inks, etc., for office and printing	43,344.49	
		1,039,559.95
Gross assets		\$ 3,786,165.77

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds	\$ 1,485.40
Bills receivable	40,238.96
Book value of bonds and stocks over market value	87,014.78

Other items, viz.:

Loaned to members because of disability.....	911,270.00	
Office furniture, printing presses and fixtures.....	43,221.10	
Supplies, paper, inks, etc., for office and printing.....	43,344.49	
		\$ 1,126,574.73
Total admitted assets.....		\$ 2,659,591.04

LIABILITIES.

Sick and accident claims reported, but not yet adjusted.\$	17,365.00	
Total unpaid claims.....		\$ 17,365.00
Total liabilities		\$ 17,365.00

EXHIBIT OF FUNDS.

	Mortuary.	Benefit.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 36,168.52	\$ 1,919,783.87	\$ 176,215.12	\$ 2,132,167.51
Received during the year from assessments	87,191.21	3,833,476.00	612,358.33	4,533,025.54
Received during the year from interest and dividends.....	1,585.00	81,938.27	.....	83,523.27
Received during the year from all other sources.....	.....	3,218.85	50,930.29	54,149.14
Totals	\$ 124,944.73	\$ 5,838,416.99	\$ 839,503.74	\$ 6,802,865.46
Transferred to other funds... ..	.....	.....	100,000.00	.....
Balance	\$ 124,944.73	\$ 5,838,416.99	\$ 739,503.74	\$ 6,802,865.46
Received by transfers.....	.....	100,000.00	.....	.....
Balance after transfers	\$ 124,944.73	\$ 5,938,416.99	\$ 739,503.74	\$ 6,802,865.46
Disbursed during the year....	56,583.34	3,780,459.46	653,611.45	4,490,654.25
Balance on hand December 31, 1907.....	\$ 68,361.39	\$ 2,157,957.53	\$ 85,892.29	\$ 2,312,211.21

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	196,354	\$ 57,300,300.00	....	.....
Benefit certificates written during the year	85,364	16,000,265.00	153	\$ 23,440.00
Totals	281,718	\$ 73,300,565.00	153	\$ 23,440.00
Deduct terminated or decreased during the year	45,188	33,551,722.50	....	.....
Total benefit certificates in force December 31, 1907.....	236,530	\$ 39,748,842.50	174	\$ 27,834.00
Benefit certificates terminated by death during the year.....	1,383	184,483.76	1	5.00
Benefit certificates terminated by lapse during the year.....	43,805	33,367,238.74	20	.....

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	1,383	\$ 184,483.76
Claims paid during the year.....	1,383	184,483.76

EXHIBIT OF SICK, ACCIDENT AND DISTRIBUTION CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	150	\$ 6,030.00	....	.....
Claims incurred during the year.....	29,615	3,663,550.70	9	\$ 775.00
Totals	29,765	\$ 3,669,580.70	9	\$ 775.00
Claims paid during the year.....	29,323	3,652,225.70	9	775.00
Claims unpaid December 31, 1907..	442	\$ 17,365.00	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 to \$1,500.00, class B; \$250.00 to \$5,000.00, class A.

Amount of one full assessment: Mortuary, \$10,069.35; benefit, \$351,824.80; expense, \$38,392.31.

409.10; disability, \$12,399,287.00.

Losses and claims paid from organization of association: Death claims, \$535,519.61; disability and distribution claims, \$10,645,445.55.

Assessments collected from organization of association: Mortuary, \$181,-

NATIONAL UNION, OF TOLEDO, OHIO.

Organized under the Laws of the State of Ohio.

Incorporated May 11, 1881. Commenced business June, 1881.

Home Office.....National Union Building, Michigan Street, Toledo, Ohio.

SUPREME OFFICERS:

WILLIAM H. THOMPSON, President.

HARRY E. EVANS, Vice-President.

EDWIN A. MYERS, Secretary.

CHARLES O. EVARTS, Treasurer.

ABB LANDIS, Actuary.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 1,055,103.95

INCOME.

Gross amount of assessments paid by members.....\$ 2,361,303.26

Annual dues 233.60

Gross amount of membership fees actually received by the association 5,124.50

All other assessments, dues or fees:	
Changes of certificates.....	779.30
Social members	100.50
<hr/>	
Total paid by members.....	\$ 2,367,541.16
Interest on bonds	39,258.14
Interest from all other sources—cash balances.....	9,889.78
Sale of lodge supplies.....	967.14
Official publication	41.15
From all other sources:	
Fines	406.77
Return of court costs.....	11.85
Return warrant	5.00
Refund unexpired premium	18.00
Damage to supplies, American Express Company.....	10.00
Express charges refunded .....	.25
<hr/>	
Total income	\$ 2,418,149.24
Sum	\$ 3,473,253.19

DISBURSEMENTS.

Death claims	\$ 1,991,485.00
<hr/>	
Total benefits paid	\$ 1,991,485.00
Commissions and fees paid to deputies or organizers..	18,764.95
Salaries of deputies or organizers.....	23,707.27
Salaries of managers or agents not deputies or organizers	2,499.99
Salaries of officers and trustees.....	14,900.00
Other compensation of officers and trustees.....	432.50
Salaries and other compensation of committees.....	1,950.00
Salaries of office employes.....	14,264.13
Salaries and fees paid to supreme medical examiners..	1,500.00
Traveling and other expenses of officers, trustees and committees	11,134.45
Insurance department fees.....	464.50
Advertising, printing and stationery.....	5,066.42
Postage, express, telegraph and telephone.....	2,652.01
Lodge supplies	175.00
Official publication	8,200.38
Legal expense in litigating claims, \$2,449.17; other legal expenses, \$300.00	2,749.17
Furniture and fixtures	1,973.99
Taxes, repairs and other expenses on real estate.....	2,889.53
Loss on sale or maturity of ledger assets.....	10,379.46
All other disbursements:	
Fraternal congress	517.35
Paid cabinets	3,262.45
Medical examinations	7.00
Paid actuary	175.00
Expense equalization fund	452.06
Field department expense	9,330.00
Field department contingent fund.....	1,000.00
Returned to councils	12.78
Special fund warrant redeemed.....	4.00
Premiums on officers' bonds.....	145.00
<hr/>	
Total disbursements	\$ 2,130,094.39
Balance	\$ 1,343,158.80

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 49,453.65	
Book value of bonds (excluding interest).....	1,015,708.00	
Deposited in trust companies and banks on interest....	271,997.15	
Cash deposited in banks (not on interest).....	6,000.00	
	<hr/>	
Total ledger assets		\$ 1,343,158.80

NON-LEDGER ASSETS.

Interest due and accrued on bonds	\$ 1,047.61	
	<hr/>	
Total interest due and accrued.....		\$ 1,047.61
Market value of bonds and stocks over book value....		11,544.45
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		200,000.00
		<hr/>
Gross assets		\$ 1,555,750.86

LIABILITIES.

Death claims resisted	\$ 6,000.00	
Death claims reported, but not yet adjusted.....	218,000.00	
	<hr/>	
Total death claims	\$ 218,000.00	
	<hr/>	
Total unpaid claims		\$ 218,000.00

EXHIBIT OF FUNDS.

	Assessment Account. Receipts from Assessments Before Division into Separate Funds.	Benefit (Mortuary) Fund.	General (Expense) Fund.
Balance on hand January 1, 1907.....	\$ 97,013.46	\$ 23,932.50	\$ 48,389.70
Received during year from assessments....	2,361,303.26	.....	.....
Received during year from interest and dividends .....	.....	8,095.61	1,794.17
Received during year from dues and per capita tax .....	.....	.....	233.60
Received during year from all other sources .....	.....	.....	7,464.21
	<hr/>	<hr/>	<hr/>
Totals	\$ 2,458,316.72	\$ 32,028.11	\$ 57,881.68
Transferred to other funds.....	2,255,544.81	149,000.00	3,000.00
	<hr/>	<hr/>	<hr/>
Balance	\$ 202,771.91	\$ 116,971.89	\$ 54,881.68
Received by transfers .....	.....	2,112,005.51	143,539.30
	<hr/>	<hr/>	<hr/>
Balance after transfers.....	\$ 202,771.91	\$ 1,995,033.62	\$ 198,420.98
Disbursed during year .....	.....	1,991,485.00	128,229.93
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907..	\$ 202,771.91	\$ 3,548.62	\$ 70,191.05

	Equalization (Reserve) Fund.	Building Fund.	Totals.
Balance on hand January 1, 1907.....	\$ 836,314.64	\$ 49,453.65	\$ 1,055,103.95
Received during year from assessments...	.....	.....	2,361,303.26
Received during year from interest and dividends	39,258.14	.....	49,147.92
Received during year from dues and per capita tax .....	.....	.....	233.60
Received during year from all other sources .....	.25	.....	7,464.46
Totals	\$ 875,573.03	\$ 49,453.65	\$ 3,473,253.19
Transferred to other funds.....	.....	.....	2,407,544.81
Balance	\$ 875,573.03	\$ 49,453.65	\$ 1,065,708.38
Received by transfers.....	152,000.00	.....	2,407,544.81
Balance after transfers.....	\$ 1,027,573.03	\$ 49,453.65	\$ 3,473,253.19
Disbursed during year	10,379.46	.....	2,130,094.39
Balance on hand December 31, 1907..	\$ 1,017,193.57	\$ 49,453.65	\$ 1,343,153.80

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	60,790	\$129,856,500.00	117	\$ 267,000.00
Benefit certificates written during the year	5,458	7,291,000.00	37	50,000.00
Benefit certificates increased during the year .....	.....	141,000.00	.....	2,000.00
Totals	66,248	\$137,288,500.00	154	\$ 319,000.00
Deduct terminated or decreased during the year	5,149	9,143,500.00	45	69,000.00
Total benefit certificates in force December 31, 1907.....	61,099	\$128,145,000.00	109	\$ 250,000.00
Benefit certificates terminated by death during the year.....	797	2,000,000.00	5	12,000.00
Benefit certificates terminated by lapse during the year	4,532	6,756,500.00	40	56,000.00
Benefit certificates terminated by de- crease during the year.....	.....	377,000.00	.....	1,000.00

EXHIBIT OF DEATH CLAIMS

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	83	\$ 207,000.00	.....	.....
Claims (face value) incurred during the year	797	2,010,000.00	5	\$ 12,000.00
Totals	880	\$ 2,217,000.00	5	\$ 12,000.00
Claims paid during the year.....	781	1,991,485.00	4	11,000.00
Balance	99	\$ 225,515.00	1	\$ 1,000.00

Saved by compromising or scaling down claims during the year.....	3	7,515.00	.....	.....
Claims unpaid December 31, 1907..	96	\$ 218,000.00	1	\$ 1,000.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$1,000.00 to \$5,000.00; over 60 may reduce to \$500.
 Amount of one full assessment, viz.: \$203,019.87.
 Assessments collected from organization of association, \$27,654,597.77.
 Losses and claims paid from organization of association, viz.: Death claims, \$26,087,235.99.

NORTH AMERICAN UNION, OF CHICAGO, ILL.

Organized under the Laws of the State of Illinois.
 Incorporated June 8, 1895. Commenced business June 8, 1895.
 Date of admission into Colorado July 27, 1904.
 Home Office.....501 to 509 Railway Exchange Building, Chicago, Illinois.

ROBERT S. ILES, President. R. E. HAMILTON, Vice-President.
 G. LANGHENRY, Secretary. J. R. CHAPMAN, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 510,797.01

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 180,396.94
Gross amount of per capita tax, \$25,063.38; annual dues, \$21,853.04	46,916.42
Gross amount of membership fees actually received by the association	3,219.00
Medical examiners' fees actually received by the asso- ciation	18.90
Total paid by members.....	\$ 230,551.26
Interest on mortgage loans.....	930.40
Interest on bonds.....	18,772.60
Interest from all other sources.....	263.25
Sale of lodge supplies.....	2,002.86
Profit on sale or maturity of ledger assets:	
United States government bonds.....	103.70
From all other sources:	
Charter fees	163.00
Transfer fees	16.00
Premium on bonds for council officers.....	480.50
Legal expense fees.....	100.47
District collectors' expense.....	512.15
District collectors' dues.....	1,966.67
Rebate telephone rental.....	209.08
Rebate mileage tickets.....	25.00

Miscellaneous	296.74	
Rent	360.00	
		<hr/>
Total income		\$ 256,753.68
Sum		\$ 767,550.69

DISBURSEMENTS.

Death claims	\$ 126,737.00	
Permanent disability claims.....	3,500.00	
		<hr/>
Total benefits paid.....	\$ 130,237.00	
Commissions and fees paid to deputies or organizers....	4,082.19	
Salaries of deputies or organizers.....	4,090.68	
Salaries of managers or agents not deputies or organizers	2,249.92	
Salaries of officers and trustees.....	9,066.56	
Salaries and other compensation of committees.....	30.00	
Salaries of office employes.....	8,633.85	
Other compensation of office employes.....	190.20	
Salaries and fees paid to subordinate medical examiners	866.15	
Traveling and other expenses of officers, trustees and committees	668.16	
Insurance department fees.....	403.51	
Rent	4,560.00	
Advertising, printing and stationery.....	2,445.93	
Postage, express, telegraph and telephone.....	4,164.16	
Lodge supplies	1,428.38	
Expense of supreme lodge meeting.....	337.50	
Legal expense in litigating claims, \$720.45; other legal expenses, \$689.45	1,409.90	
Furniture and fixtures.....	147.12	
All other disbursements:		
Repaid on borrowed money.....	3,500.00	
Organization expense	2,718.76	
Entertainment expense	989.50	
Prize account	2,147.23	
Premiums of bonds for subordinate and supreme officers	387.07	
Miscellaneous	933.87	
		<hr/>
Total disbursements		\$ 185,702.64
Balance		\$ 581,848.05

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 18,900.00	
Book value of bonds.....	466,511.05	
Cash in association's office, \$771.03; deposited in banks not on interest, \$95,665.97.....	96,437.00	
		<hr/>
Total ledger assets.....		\$ 581,848.05

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 252.48	
Interest accrued on bonds.....	7,595.92	
		<hr/>
Total interest accrued.....		\$ 7,848.40

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		16,569.81
All other assets:		
Supplies	\$ 500.00	
Office furniture and fixtures.....	5,855.23	
Agents' balances	2,148.85	
Due by councils.....	9,649.63	
	<hr/>	
Gross assets		\$ 624,419.97

DEDUCT ASSETS NOT ADMITTED.

Balance due from organizers not secured by bonds...\$	2,148.85	
Other items, viz.:		
Supplies, \$500.00; office furniture and fixtures, \$5,855.23....	6,355.23	
Council balance, charter fees and supplies.....	9,649.63	
	<hr/>	
		18 153.71
		<hr/>
Total admitted assets.....		\$ 606,266.26

LIABILITIES.

Death claims resisted.....\$	7,500.00	
Death claims reported but not yet adjusted.....	25,500.00	
	<hr/>	
Total death claims.....		\$ 33,000.00
		<hr/>
Total unpaid claims.....		\$ 33,000.00
Salaries, rents, expenses, commissions, etc., due or accrued		1,386.11
Borrowed money		48,989.46
Advance assessments		39.84
All other liabilities:		
Council balances	\$ 302.56	
Sundry accounts, supplies, etc.....	328.27	
	<hr/>	
		630.83
		<hr/>
Total liabilities		\$ 84,046.24

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Disability.
Balance on hand December 31, 1906.....\$	4,654.93	\$ 505,758.27	.....
Received during the year from assess- ments	180,396.94	.....	.....
Received during the year from interest and dividends	19,966.25	.....	.....
Received during the year from all other sources .....	.....	103.70	.....
	<hr/>	<hr/>	<hr/>
Totals	\$ 205,018.12	\$ 505,861.97	.....
Transferred to other funds.....	3,500.00	1,277.90	.....
	<hr/>	<hr/>	<hr/>
Balance	\$ 201,518.12	\$ 504,584.07	.....
Received by transfers.....	1,277.90	.....	\$ 3,500.00
	<hr/>	<hr/>	<hr/>
Balance after transfers.....\$	202,796.02	\$ 504,584.07	\$ 3,500.00
Disbursed during the year.....	126,737.00	.....	3,500.00
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907..\$	76,059.02	\$ 504,584.07	.....

	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 383.81	\$ 510,797.01
Received during the year from assessments.....	.....	180,396.94
Received during the year from interest and dividends...	.....	19,966.25
Received during the year from dues and per capita tax	46,916.42	46,916.42
Received during the year from all other sources.....	9,370.37	9,474.07
Totals	\$ 56,670.60	\$ 767,550.69
Transferred to other funds.....	.....	4,777.90
Balance	\$ 56,670.60	\$ 762,772.79
Received by transfers.....	.....	4,777.90
Balance after transfers.....	\$ 56,670.60	\$ 767,550.69
Disbursed during the year.....	55,465.64	185,702.64
Balance on hand December 31, 1907.....	\$ 1,204.96	\$ 581,848.05

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	13,337	\$ 17,982,000.00	77	\$ 88,000.00
Benefit certificates written during the year	1,479	1,269,000.00	5	6,000.00
Benefit certificates increased during the year .....	....	16,000.00	....	1,000.00
Totals	14,816	\$ 19,267,000.00	82	\$ 95,000.00
Deduct terminated or decreased during the year	1,275	1,273,000.00	40	43,000.00
Total benefit certificates in force December 31, 1907.....	13,541	\$ 17,994,000.00	42	\$ 52,000.00
Benefit certificates terminated by death during the year.....	112	147,000.00	2	2,000.00
Benefit certificates terminated by total disability during the year.....	4	3,500.00	....	.....

EXHIBIT OF DEATH CLAIMS

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	12	\$ 13,437.00	....	.....
Claims (face value) incurred during the year	112	147,000.00	2	\$ 2,000.00
Totals	124	\$ 160,437.00	2	\$ 2,000.00
Claims paid during the year.....	98	126,737.00	2	2,000.00
Balance	26	\$ 33,700.00	....	.....
Saved by compromising or scaling down claims during the year.....	....	700.00	....	.....
Claims unpaid December 31, 1907..	26	\$ 33,000.00	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	4	\$ 3,500.00
Claims paid during the year.....	4	3,500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$4,000.00.

Amount of one full assessment, viz.: Mortuary, \$14,700.79; expense, \$3,980.19.

Assessments collected from organization of association, viz.: Mortuary, \$1,333,751.28.

Losses and claims paid from organization of association, viz.: Death claims, \$836,297.84; disability claims, \$7,000.00.

ORDER OF HOME GUARDIANS, OF MITCHELL, S. D.

Organized under the Laws of the State of South Dakota.

Incorporated January 24, 1901. Commenced business April 16, 1901.

Date of admission into Colorado, March 10, 1904.

Home Office.....First National Bank Bldg., Mitchell, South Dakota.

O. S. GIFFORD, President.

WM. A. TURNER, Vice-President. L. D. MILNE, Secretary.

F. A. MORRIS, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 27,561.36

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 17,584.97
Gross amount of per capita tax, \$6.50; annual dues, \$45.75; assessments for expenses, \$10,329.85.....	10,792.10
Gross amount of membership fees actually received by the association	246.25
Medical examiners' fees actually received by the association	351.25
<hr/>	
Total paid by members.....	\$ 28,974.57
Interest on mortgage loans.....	627.72
Interest from all other sources.....	275.48
Sale of lodge supplies.....	132.32
From all other sources:	
Advance to agents repaid.....	1,165.48
<hr/>	
Total income	\$ 31,175.57
<hr/>	
Sum	\$ 58,736.93

DISBURSEMENTS.

Death claims	\$ 14,642.39	
Other benefits:		
Accident claims	801.66	
Total benefits paid.....	\$ 15,444.05	
Commissions and fees paid to deputies or organizers....	4,304.28	
Salaries of deputies or organizers.....	3,741.99	
Salaries of officers and trustees.....	2,443.41	
Other compensation of officers and trustees.....	154.30	
Salaries of office employes.....	1,028.50	
Salaries and fees paid to supreme medical examiners...	360.03	
Insurance department fees.....	259.20	
Rent	409.10	
Advertising, printing and stationery.....	116.72	
Postage, express, telegraph and telephone.....	222.27	
Official publication	520.45	
Furniture and fixtures, and supplies.....	887.02	
Taxes, repairs and other expenses on real estate.....	146.40	
All other disbursements:		
Exchange and incidentals.....	\$ 260.37	
Returned to rejected applicants.....	3.20	
		263.57
Total disbursements	\$ 30,301.29	
Balance	\$ 28,435.64	

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 14,504.89	
Deposited in trust companies and banks, on interest....	8,259.05	
Cash in association's office, \$2,469.19; deposited in banks (not on interest), \$882.07.....	3,351.26	
Bills receivable, \$157.33; organizers' balances, \$2,163.11...	2,320.44	
Total ledger assets.....	\$ 28,435.64	

NON-LEDGER ASSETS.

Interest due, \$240.00, and accrued, \$627.72, on mortgages..	\$ 867.72	
Interest accrued on other assets.....	92.28	
Total interest due and accrued.....	\$ 960.00	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	2,469.19	
All other assets:		
Furniture and fixtures in office.....	1,737.50	
		4,206.69
Gross assets	\$ 33,602.33	

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 157.33	
		\$ 157.33
Total admitted assets	\$ 33,445.00	

LIABILITIES.

Death claims reported but not yet adjusted.....\$	2,112.52	
Total death claims.....		\$ 2,112.52
Permanent disability claims reported but not yet adjusted	\$ 436.21	
Total permanent disability claims.....		436.21
Sick and accident claims reported but not yet adjusted.\$	198.18	
Total sick and accident claims.....		198.18
Total unpaid claims.....		\$ 2,746.91
Advance assessments		412.60
Total liabilities		\$ 3,159.51

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	11,290.08	\$ 14,504.89
Received during the year from assessments.....	27,914.82	.....
Totals	\$ 39,204.90	\$ 14,504.89
Transferred to other funds.....	13,151.71	.....
Balance after transfers.....\$	26,053.19	\$ 14,504.89
Disbursed during the year.....	15,444.05	.....
Balance on hand December 31, 1907.....\$	10,609.14	\$ 14,504.89
Agents' Debit		
	Balance.	Expense.
Balance on hand December 31, 1906.....\$	1,210.65	\$ 555.74
Received during the year from assessments .....	.....	27,914.82
Received during the year from interest and dividends .....	.....	903.20
Received during the year from dues and per capita tax.....	.....	462.25
Received during the year from all other sources .....	.....	1,895.30
Totals	\$ 1,210.65	\$ 3,816.49
Received by transfers.....	1,228.89	11,922.82
Balance after transfers.....\$	2,439.54	\$ 15,739.31
Disbursed during the year.....	.....	14,857.24
Balance on hand December 31, 1907..\$	2,439.54	\$ 882.07
		\$ 28,435.64

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.	
	No.	Amount.
Benefit certificates in force December 31, 1906.....	2,343	\$ 2,612,500.00
Benefit certificates written during the year.....	742	1,188,500.00
Totals	3,085	\$ 3,801,000.00
Deduct terminated or decreased during the year.....	454	745,500.00
Total benefit certificates in force December 31, 1907.....	2,631	\$ 3,055,500.00
Benefit certificates terminated by death during the year.....	15	15,415.69
Benefit certificates terminated by lapse during the year.....	439	728,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	2	\$ 1,339.22
Claims (face value) incurred during the year.....	17	15,415.69
Totals	19	\$ 16,754.91
Claims paid during the year.....	17	14,642.39
Claims unpaid December 31, 1907.....	2	\$ 2,112.52

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims incurred during the year.....	1	\$ 436.21
Claims paid during the year.....	1	436.21

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	3	\$ 603.65
Claims incurred during the year.....	4	396.19
Totals	7	\$ 999.84
Claims paid during the year.....	5	801.66
Claims unpaid December 31, 1907.....	2	\$ 198.18

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$6,000.00.

Amount of one full assessment, viz.: Mortuary, \$2,755.53.

Assessments collected from organization of association, viz.: Mortuary, \$104,245.52.

Losses and claims paid from organization of association, viz.: Death claims, \$43,294.47; disability claims, \$422.81.

THE ORDER OF UNITED COMMERCIAL TRAVELERS OF AMERICA, OF COLUMBUS, OHIO.

Organized under the Laws of the State of Ohio.

Incorporated January 16, 1888. Commenced business January 16, 1888.

Date of admission into Colorado, December 7, 1905.

Home Office.....638 North Park St., Columbus, Ohio.

Supreme Officers:

F. A. SELLS, Chairman Supreme Executive Committee.

CHAS. C. DANIEL, Supreme Secretary.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 218,636.98

INCOME.

Gross amount of assessments paid by members, viz.:	
For reserve fund.....	\$ 45,647.00
For disability indemnity fund.....	338,784.70
For accident general expense fund.....	72,043.70
	\$ 456,476.00
Gross amount of per capita tax.....	17,451.65
Gross amount of membership fees actually received by the association	9,048.00
All other assessments, dues or fees:	
Widows' and orphans' fund (from applications).....	18,096.00
	\$ 501,071.65
Interest on mortgage loans.....	1,441.02
Interest on bonds.....	632.50
Interest from all other sources (bank deposits).....	6,053.39
Gross rents from association's property.....	1,265.50
Sale of lodge supplies.....	6,893.47
Official publication	8,557.26
From all other sources:	
Bond account (premiums).....	915.70
Charters	150.00
Donations	7,105.01
Office furniture and fixtures.....	85.00
Postage	103.88
Ray of Hope pictures.....	35.00
Repairs	154.50
Salaries of employes.....	40.25
Miscellaneous receipts	21.61
Miscellaneous refunds	229.74
	\$ 534,755.48
Total income	\$ 534,755.48
Sum	\$ 753,392.46

DISBURSEMENTS.

Death claims (accident).....	\$ 121,587.50
Accident claims (disability).....	192,307.72
Other benefits:	
Widows' and orphans' claims.....	23,320.00
	\$ 337,215.22
Total benefits paid.....	\$ 337,215.22
Salaries of officers and trustees.....	8,570.00
Salaries of office employes.....	15,135.53
Salaries and fees paid to supreme medical examiners....	7,884.50
Salaries and fees paid to subordinate medical examiners	7,769.00
Traveling and other expenses of officers, trustees and committees	3,240.98
For collection and remittance of assessments and dues.....	2.05
Insurance department fees.....	2,134.31
Rent	5,000.00
Advertising, printing and stationery.....	6,150.84
Postage, express, telegraph and telephone.....	8,463.98
Lodge supplies	5,791.40
Official publication	24,830.00
Expense of supreme lodge meeting.....	6,970.82
Legal expense in litigating claims, \$3,350.42; other legal expenses, \$1,457.50	4,807.92
Furniture and fixtures.....	3,487.96
Taxes, repairs and other expenses on real estate.....	1,045.34

Loss on sale or maturity of ledger assets:	
United States consols, 34007 and 72549 (expired).....	62.50
All other disbursements:	
Investigating claims	2,890.36
Office expense	412.01
House expense	2,440.19
Bond account (premiums).....	1,086.88
Instituting and visiting councils.....	448.72
Application refunds	6.00
Widows and orphans, supplies and expense.....	62.07
<hr/>	
Total disbursements	\$ 455,908.58
<hr/>	
Balance	\$ 297,483.88

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	22,046.54
Book value of bonds.....	33,103.38
Deposited in trust companies and banks on interest....	230,981.66
Cash in association's office.....	11,352.30
<hr/>	
Total ledger assets.....	\$ 297,483.88

NON-LEDGER ASSETS.

Interest accrued on mortgages.....\$	120.20
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Total interest accrued.....	\$ 120.20
Market value of bonds and stocks over book value.....	279.12
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	47,684.00
All other assets:	
Accounts receivable (secured).....	647.39
Accounts receivable (unsecured).....	57.15
Furniture and fixtures.....	13,506.39
Stationery and house supplies.....	6,009.96
<hr/>	
	68,184.01
<hr/>	
Gross assets	\$ 365,788.09

DEDUCT ASSETS NOT ADMITTED.

Bills receivable (secured and unsecured).....\$	704.54
Other items, viz.:	
Furniture and fixtures.....	13,506.39
Stationery and house supplies.....	6,009.96
<hr/>	
	\$ 20,220.89
<hr/>	
Total admitted assets.....	\$ 345,567.20

LIABILITIES.

Death claims resisted.....\$	44,100.00
Death claims reported, but not yet adjusted.....	6,300.00
Present value of deferred death claims payable in in- stalments	9,837.50
<hr/>	
Total death claims.....	\$ 60,237.50

Accident claims resisted.....	\$ 1,496.42	
Accident claims reported, but not yet adjusted.....	10,590.00	
	<hr/>	
Total permanent disability claims.....		12,086.42
		<hr/>
Total unpaid claims.....	\$	72,323.92
		<hr/>
Total liabilities	\$	72,323.92

EXHIBIT OF FUNDS.

	Indemnity.	Indemnity Reserve.	General Expense.
Balance on hand December 31, 1906.....	\$ 12,528.33	\$ 177,618.85	\$ 12,703.93
Received during the year from assessments	338,784.70	45,647.60	72,043.70
Received during the year from interest and dividends	961.91	5,998.76	263.10
Received during the year from dues and per capita tax.....			17,451.65
Received during the year from all other sources	57.14		27,385.77
	<hr/>	<hr/>	<hr/>
Totals	\$ 352,332.08	\$ 229,265.21	\$ 129,848.15
Disbursed during the year.....	313,895.22		118,564.79
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907...\$	38,436.86	\$ 229,265.21	\$ 11,283.36
		Widows and Orphans.	Totals.
Balance on hand December 31, 1906.....	\$	15,785.87	\$ 218,636.98
Received during the year from assessments.....			456,476.00
Received during the year from interest and dividends...		903.14	8,126.91
Received during the year from dues and per capita tax.			17,451.65
Received during the year from all other sources.....		25,258.01	52,700.92
	<hr/>	<hr/>	<hr/>
Totals	\$	41,947.02	\$ 753,392.46
Loss on maturity of bonds.....		62.50	62.50
Disbursed during the year.....		23,386.07	455,846.08
	<hr/>	<hr/>	<hr/>
Balance	\$	41,884.52	\$ 753,329.96
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907.....	\$	18,498.45	\$ 297,483.88

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	38,807	\$194,035,000.00	641	\$ 3,205,000.00
Benefit certificates written during the year	9,048	45,240,000.00	153	765,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	47,855	\$239,275,000.00	794	\$ 3,970,000.00
Deduct terminated or decreased during the year	2,455	12,275,000.00	37	185,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	45,400	\$227,000,000.00	757	\$ 3,785,000.00
Benefit certificates terminated by death during the year.....	235	1,175,000.00	4	20,000.00
Benefit certificates terminated by lapse during the year.....	2,220	11,100,000.00	33	165,000.00
Received during the year from members:				
		Indemnity, \$4,432.60; reserve, \$606.00.		

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	14	\$ 97,725.00
Claims (face value) incurred during the year.....	23	132,300.00
Totals	37	\$ 230,025.00
Claims paid during the year.....	22	121,587.50
Balance	15	\$ 108,437.50
Saved by compromising or scaling down claims during the year	7	48,200.00
Claims unpaid December 31, 1907.....	8	\$ 60,237.50

EXHIBIT OF ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	816	\$ 25,961.42	....	.....
Claims incurred during the year.....	1,973	184,993.25	44	\$ 2,995.11
Totals	2,789	\$ 210,954.67	44	\$ 2,995.11
Claims paid during the year.....	2,389	192,307.72	44	2,995.11
Balance	400	\$ 18,646.95	....	.....
Saved by compromising or scaling down claims during the year.....	44	6,560.53	....	.....
Claims unpaid December 31, 1907..	356	\$ 12,086.42	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$5,000.00 and \$25.00 per week for 52 weeks.

Amount of one full assessment: Indemnity, \$55,680.50; emergency or reserve, \$8,569.00; expense, \$21,422.50.

Assessments collected from organization of association: Indemnity, \$2,456,929.25.

Losses and claims paid from organization of association: Death claims, \$653,791.50; disability claims, \$1,148,015.10.

ORDER OF THE WHITE CROSS,
OF JOLIET, ILL.

Organized under the Laws of the State of Illinois.

Incorporated December 7, 1899. Commenced business January 1, 1900.

Date of admission into Colorado, April 7, 1904.

Home Office.....222 North Chicago St., Joliet, Ill.

THOMAS STEVENSON, President.

ELMER S. GRUNDY, Secretary.

HENRY T. TRUBY, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 19,945.83

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 20,817.00
For reserve	1,137.26
	\$ 21,954.26
Gross amount of per capita tax, \$3,843.50; assessments for expenses, \$7,317.93.....	11,161.43
All other assessments, dues or fees:	
Certificate fees	42.50
Extension of the order.....	4,573.65
	\$ 37,731.84
Interest on mortgage loans.....	280.00
Interest on bonds.....	525.95
Sale of lodge supplies.....	88.57
Official publication	267.00
	\$ 38,893.36
Total income	\$ 38,893.36
Sum	\$ 58,839.19

DISBURSEMENTS.

Death claims	\$ 20,817.00
	\$ 20,817.00
Total benefits paid.....	\$ 20,817.00
Commissions and fees paid to deputies or organizers....	4,655.00
Salaries of officers and trustees.....	4,000.04
Other compensation of officers and trustees.....	132.00
Salaries of office employes.....	283.00
Salaries and fees paid to supreme medical examiners...	295.00
Salaries and fees paid to subordinate medical examiners	371.50
Traveling and other expenses of officers, trustees and committees	194.89
Insurance department fees.....	20.00
Rent	499.43
Advertising, printing and stationery.....	220.88
Postage, express, telegraph and telephone.....	135.49
Lodge supplies	179.07
Official publication	641.42
Legal expense	297.75
Furniture and fixtures.....	366.60
All other disbursements:	
Officers' bonds	\$ 19.15
Accrued interest on bonds purchased.....	95.03
Returned to councils.....	395.97
Salaries and commissions due.....	1,918.07
	2,428.22
Total disbursements	\$ 35,537.37
Balance	\$ 23,301.82

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 7,650.00
Book value of bonds.....	10,240.11
Cash deposited in banks (not on interest).....	5,411.71
	\$ 23,301.82
Total ledger assets.....	\$ 23,301.82

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	93.44	
Interest accrued on bonds.....		285.26	
			<hr/>
Total interest due and accrued.....	\$		378.70
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....			3,128.98
All other assets:			
Office furniture and fixtures.....	\$	800.00	
Supplies		400.00	
			<hr/>
			1,200.00
Gross assets	\$		28,009.50

DEDUCT ASSETS NOT ADMITTED.

Office furniture and fixtures.....	\$	800.00	
Supplies		400.00	
			<hr/>
			1,200.00
Total admitted assets.....	\$		26,809.50

LIABILITIES.

Death claims due and unpaid.....	\$	100.00	
Death claims resisted.....		1,000.00	
Death claims reported but not yet adjusted.....		1,000.00	
			<hr/>
Total death claims.....	\$		2,100.00
Total unpaid claims.....	\$		2,100.00
Salaries, rents, expenses, commissions, etc., due or accrued			950.00
			<hr/>
Total liabilities	\$		3,050.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906		\$ 19,945.83		\$ 19,945.83
Received during the year from assessments	\$ 20,817.00	1,137.26	\$ 7,317.93	29,272.19
Received during the year from interest and dividends.....			805.95	805.95
Received during the year from dues and per capita tax...			3,886.00	3,886.00
Received during the year from all other sources.....			4,929.22	4,929.22
			<hr/>	<hr/>
Totals	\$ 20,817.00	\$ 21,083.09	\$ 16,939.10	\$ 58,839.19
Transferred to other funds...			2,218.73	
			<hr/>	<hr/>
Balance	\$ 20,817.00	\$ 21,083.09	\$ 14,720.37	
Received by transfers.....		2,218.73		
			<hr/>	<hr/>
Balance after transfers.\$	20,817.00	\$ 23,301.82	\$ 14,720.37	\$ 58,839.19
Disbursed during the year...	20,817.00		14,720.37	35,537.37
			<hr/>	<hr/>
Balance on hand De- cember 31, 1907.....		\$ 23,301.82		\$ 23,301.82

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	3,581	\$ 3,380,000.00	69	\$ 60,500.00
Benefit certificates written during the year	576	469,000.00	....	.....
Totals	4,157	\$ 3,849,000.00	69	\$ 60,500.00
Deduct terminated or decreased during the year	965	787,000.00	44	36,000.00
Total benefit certificates in force December 31, 1907.....	3,192	\$ 3,062,000.00	25	\$ 24,500.00
Benefit certificates terminated by death during the year.....	20	21,000.00	....	.....
Benefit certificates terminated by lapse during the year.....	945	766,000.00	44	36,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	2	\$ 2,000.00
Claims (face value) incurred during the year.....	21	22,000.00
Totals	23	\$ 24,000.00
Claims paid during the year.....	21	20 817.00
Balance .....	....	\$ 3,183.00
Saved by compromising or scaling down claims during the year .....	....	1,083.00
Claims unpaid December 31, 1907.....	2	\$ 2,100.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment, viz.: Emergency or reserve, \$1,947.99; expense, \$1,180.99.

Assessments collected from organization of association, viz.: Mortuary, \$99,260.32; disability, \$1,250.00.

Losses and claims paid from organization of association, viz.: Death claims, \$75,958.50; disability claims, \$1,250.00.

PEOPLES MUTUAL LIFE INSURANCE ASSOCIATION AND LEAGUE, OF SYRACUSE, N. Y.

Organized under the Laws of the State of New York.

Incorporated February 16, 1903. Commenced business January 1, 1903.

Home Office.....105 James Street, Syracuse, New York.

IRAM C. REED, President.

EUGENE E. DE BARR, Vice-President.

WILLARD H. PECK, Secretary-Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 512,908.27

INCOME.

Gross amount of assessments paid by members, viz.:	
For reserve and benefit.....	829,240.26
Gross amount of per capita tax, \$59,274.80; assessments for expenses, \$166,857.66.....	226,132.46
Gross amount of membership fees actually received by the association	25.00
Total paid by members.....	\$ 1,055,407.72
Interest on mortgage loans.....	3,375.76
Interest on bank deposits.....	3,785.75
Interest on bonds and certificates of indebtedness.....	14,108.55
Interest from all other sources.....	188.06
From all other sources:	
Transfer fees	346.25
Sick and accident loans repaid.....	4,630.50
Total income	\$ 1,081,842.59
Sum	\$ 1,594,750.86

DISBURSEMENTS.

Death claims	\$ 63,240.50
Sick and accident claims.....	126 694.80
Total benefits paid.....	\$ 189,935.30
Commissions and fees paid to deputies or organizers..	98,012.79
Salaries of managers or agents not deputies or or- ganizers	4,000.00
Salaries of officers and trustees.....	12,200.00
Salaries of office employes.....	10,204.60
Salaries and fees paid to supreme medical examiners....	2,400.00
Salaries and fees paid to subordinate medical examiners	82.50
Traveling and other expenses of officers, trustees and committees	2,837.22
For collection and remittance of assessments and dues..	381.74
Insurance department fees.....	809.97
Rent	2,245.64
Advertising, printing and stationery.....	7,769.13
Postage, express, telegraph and telephone.....	4,003.06

Lodge supplies	75.00	
Official publication	5,470.24	
Legal expense	2,493.86	
Furniture and fixtures.....	1,428.94	
All other disbursements:		
Bonding	1,928.83	
Home Office.....	128.60	
Petty cash	225.00	
Public meetings	434.30	
Office supplies	896.77	
Mortgage tax	25.00	
		<hr/>
Total disbursements		\$ 347,988.49
		<hr/>
Balance		\$ 1,246,762.37

LEDGER ASSETS.

Mortgage loans on real estate.....\$	276,850.00	
Book value of bonds.....	323,538.61	
Deposited in trust companies and banks on interest....	315,241.95	
Deposited in banks not on interest.....	19,556.81	
Certificate of indebtedness city of Syracuse.....	311,575.00	
		<hr/>
Total ledger assets.....		\$ 1,246,762.37

NON-LEDGER ASSETS.

Interest due, \$4,611.40, and accrued, \$198.39, on mortgages.\$	4,809.79	
Interest due, \$570.00, and accrued, \$3,763.85, on bonds....	4,333.85	
Interest accrued on certificate of indebtedness.....	5,553.37	
Interest due, \$2,435.78, and accrued, \$288.18, on bank deposits	2,723.96	
Interest on disability loans.....	7,169.81	
		<hr/>
Total interest due and accrued.....		\$ 24,590.78
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		100,000.00
All other assets:		
Furniture and fixtures.....\$	2,935.04	
Disability loans on certificates in force.....	169,531.35	
Bills receivable	200.00	
		<hr/>
		172,666.39
		<hr/>
Gross assets		\$ 1,544,019.54

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 200.00	
Other items:		
Furniture and fixtures.....	2,935.04	
Disability loans on certificates in force.....	169,531.35	
		<hr/>
		\$ 172,666.39
		<hr/>
Total admitted assets.....		\$ 1,371,353.15

Benefit certificates terminated by death				
during the year.....	459	103,800.00	....	.....
Benefit certificates terminated by lapse				
during the year.....	18,294	3,606,500.00	1	200.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	6	\$ 590.00
Claims (face value) incurred during the year.....	445	63,850.50
Totals	451	\$ 64,440.50
Claims paid during the year.....	446	63,240.50
Claims unpaid December 31, 1907.....	5	\$ 1,200.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	84	\$ 2,422.00
Claims incurred during the year.....	4,196	127,426.30
Totals	4,280	\$ 129,848.30
Claims paid during the year.....	4,155	126,694.80
Claims unpaid December 31, 1907.....	125	\$ 3,153.50

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$100.00 to \$3,000.00.

Assessments collected from organization of association, viz.: Reserve, \$1,-424,934.51.

Losses and claims paid from organization of association, viz.: Death claims, \$105,776.90; disability claims, \$217,402.00.

**SUPREME COUNCIL OF THE ROYAL ARCANUM,
OF BOSTON, MASS.**

Organized under the Laws of the State of Massachusetts,
Incorporated November 5, 1877. Commenced business June 23, 1877.
Date of admission into Colorado, May 30, 1881.

Home Office.....407 Shawmut Avenue, Boston, Mass.

SUPREME OFFICERS:

ROBERT VAN SANDS, Supreme Regent.

CLOVIS H. BOWEN, Supreme Vice-Regent.

ALFRED T. TURNER, Supreme Secretary.

EDWARD A. SKINNER, Supreme Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 4,180,706.35

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 8,596,351.93
Annual dues	193,418.70
All other assessments, dues or fees:	
Members-at-large, cards and dues.....	39.42
Changes of benefit certificates.....	3,148.50
<hr/>	
Total paid by members.....	\$ 8,792,958.55
Bank balances	29,903.96
Diminishing benefits	2,888.52
Interest on bonds	106,518.39
Interest from all other sources: Deposit in Province of Quebec	150.00
Gross rent from association's property, including \$5,- 979.27 for association's occupancy of its own build- ings	5,979.27
Sale of lodge supplies	4,154.23
Official publication	370.41
From all other sources:	
Fines	792.90
Dispensations	130.00
Sale of old paper	83.97
Sundry amounts refunded	309.35
Recovered balance of claim No. 28095.....	500.00
Accrued interest repaid	5,806.77
<hr/>	
Total income	\$ 8,950,046.32
Sum	\$ 13,130,752.67

DISBURSEMENTS.

Death claims	\$ 7,931,960.92
<hr/>	
Total benefits paid	\$ 7,931,960.92
Salaries of deputies or organizers.....	30,049.25
Salaries of officers and trustees.....	24,500.00
Other compensation of officers and trustees.....	4,556.20
Salaries and other compensation of committees.....	2,350.00
Salaries of office employes.....	49,840.39
Other compensation of office employes.....	1,915.19
Salaries and fees paid to supreme medical examiners..	4,500.00
Salaries and fees paid to subordinate medical examiners.	2.00
Traveling and other expenses of officers, trustees and committees	4,304.51
Insurance department fees, including \$250.00 Vermont license tax	719.00
Rent	5,979.27
Advertising, printing and stationery.....	9,682.85
Postage, express, telegraph and telephone.....	5,206.70
Lodge supplies	515.36
Official publication	19,274.08
Expense of supreme lodge meeting.....	21,464.54
Legal expense in litigating claims, \$4,121.63; other legal expenses (rates litigation), \$8,863.23.....	12,984.92
Furniture and fixtures	358.21
Taxes, repairs and other expenses on real estate.....	5,979.27
Loss on sale or maturity of ledger assets:	
Sundries from contingent fund of executive committee.	483.44

All other disbursements:	
Expenses at fraternal congress	993.57
Investigation of death claims.....	1,852.40
Bonding supreme council officers.....	352.50
Miscellaneous office expenses	3,818.95
Benefit certificate fees returned.....	13.00
Printing plant	352.24
Sundries from contingent fund of supreme regent.....	29.56
Publishing insurance report in Minnesota.....	54.05
State laws, sundry expenses	27.75
State treasurer of Massachusetts, care of securities.....	1,283.69
Actuarial services	167.75
Legislative counsel	300.00
Reduction of book value of bonds.....	40,117.96
	<hr/>
Total disbursements	\$ 8,186,019.52
	<hr/>
Balance	\$ 4,944,733.15

LEDGER ASSETS.

Book value of real estate, unincumbered.....\$	51,170.97
Book value of bonds (excluding interest).....	3,853,011.66
Deposited in trust companies and banks on interest...	1,035,465.86
Other ledger assets, viz.:	
Accrued interest paid on bonds purchased.....	5,084.76
	<hr/>
Total ledger assets	\$ 4,944,733.15

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	53,449.32
Interest due	2,333.17
	<hr/>
Total interest	\$ 55,782.49
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	707,582.27
All other assets:	
Assessments paid in advance.....	62.14
Supreme council dues actually collected, but not turned over to supreme body	93,357.90
Office furniture	4,208.49
Printing plant	10,573.44
Paper stock and supplies for sale.....	3,752.13
Sundry balances due on accounts.....	2,500.03
	<hr/>
Gross assets	\$ 5,822,552.04

DEDUCT ASSETS NOT ADMITTED.

Bills receivable	\$ 2,500.03
Book value of bonds and stocks over market value.....	373,155.81
Other items, viz.:	
Office furniture	4,208.49
Printing plant	10,573.44
Stock and supplies	3,752.13
	<hr/>
	\$ 394,189.90
	<hr/>
Total admitted assets	\$ 5,428,362.14

LIABILITIES.

Death claims due and unpaid.....	\$ 98,096.38
Death claims resisted.....	29,000.00
Additional claims made on account of persons not in good standing, Class E.....	26,000.00
Death claims reported, but not yet adjusted: Class B, \$194,500.00; Class C, \$487,000.00.....	681,500.00
<hr/>	
Total death claims	\$ 834,596.38
Salaries, rents, expenses, commissions, etc., due or accrued	1,503.16
Advance assessments	62.14
All other liabilities, viz.:	
Sundry balances	560.61
<hr/>	
Total liabilities	\$ 836,727.29

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 1,112,714.54	\$ 2,878,457.16	\$ 189,534.65	\$ 4,180,706.35
Received during the year from assessments	8,596,351.93	.....	.....	8,596,351.93
Received during the year from interest and dividends.....	28,969.29	105,955.01	4,036.57	138,960.87
Received during the year from dues and per capita tax....	.....	.....	193,418.70	193,418.70
Received during the year from all other sources	500.00	5,806.77	15,008.05	21,314.82
<hr/>				
Totals	\$ 9,738,535.76	\$ 2,990,218.94	\$ 401,997.97	\$ 13,130,752.67
Transferred to other funds...	1,050,000.00	.....	.....	.....
<hr/>				
Balance	\$ 8,688,535.76	\$ 2,990,218.94	.....	.....
Received by transfers.....	.....	1,050,000.00	.....	.....
<hr/>				
Balance after transfers.\$	8,688,535.76	\$ 4,040,218.94	\$ 401,997.97	\$ 13,130,752.67
Disbursed during the year....	7,931,960.92	40,117.96	213,940.64	8,186,019.52
<hr/>				
Balance on hand December 31, 1907.....	\$ 756,574.84	\$ 4,000,100.92	\$ 188,057.33	\$ 4,944,733.15

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	240,894	\$514,130,500.00	1,575	\$ 3,099,500.00
Benefit certificates written during the year	12,568	17,026,500.00	233	407,000.00
Benefit certificates increased during the year .....	.....	1,664,000.00	.....	20,000.00
<hr/>				
Totals	253,462	\$532,821,000.00	1,808	\$ 3,526,500.00
Deduct terminated or decreased during the year	13,032	27,877,452.33	158	303,716.00
<hr/>				
Total benefit certificates in force December 31, 1907.....	240,430	\$504,943,547.67	1,650	\$ 3,222,784.00

Benefit certificates terminated by death during the year	3,253	7,928,500.00	15	41,000.00
Benefit certificates terminated by lapse during the year	9,779	19,948,952.33	143	262,716.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	355	\$ 930,185.03	1	\$ 1,000.00
Claims (face value) incurred during the year	3,254	7,871,460.72	15	40,859.65
Totals	3,639	\$ 8,801,645.75	16	\$ 41,859.65
Claims paid during the year.....	3,285	7,931,960.92	11	30,859.65
Balance	354	\$ 869,684.83	5	\$ 11,000.00
Saved by compromising or scaling down claims during the year.....	9	35,088.45	.....	.....
Claims unpaid December 31, 1907..	345	\$ 834,596.38	5	\$ 11,000.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$1,000.00 to \$3,000.00.

Amount of one full assessment, viz.: Mortuary, \$706,000.00.

Assessments collected from organization of association, viz.: Mortuary, \$118,463,465.08.

Losses and claims paid from organization of association, viz.: Death claims, \$114,171,890.24.

ROYAL HIGHLANDERS, OF AURORA, NEB.

Organized under the Laws of the State of Nebraska of 1887.

Incorporated August 10, 1896.

Commenced business August 11, 1896.

Home Office.....Highlander Bldg., Aurora, Neb.

WM. E. SHARP, President.

F. J. SHARP, Secretary.

A. E. SIEKMANN, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 726,541.26

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary, reserve and permanent disability.....	\$ 212,567.00
Gross amount of per capita tax, \$23,401.50; assessments for expenses, \$53,141.80.....	76,543.30
Gross amount of membership fees actually received by the association	995.50
Total paid by members.....	\$ 290,105.80

Interest on mortgage loans.....	31,181.22	
Gross rent from association's property, including \$1,200.00 for association's occupancy of its own buildings	2,689.00	
Sale of lodge supplies.....	1,702.38	
From all other sources:		
Commissions paid by borrowers on real estate loans....	4,107.10	
Miscellaneous receipts	112.20	
	<hr/>	
Total income		\$ 329,897.70
Sum		\$ 1,056,438.96

DISBURSEMENTS.

Death claims	\$ 150,121.05	
Permanent disability claims.....	2,950.00	
	<hr/>	
Total benefits paid.....		\$ 153,071.05
Commissions and fees paid to deputies or organizers....	15,577.41	
Salaries of deputies or organizers.....	14,879.00	
Salaries of officers and trustees.....	11,792.70	
Salaries of office employes.....	6,257.00	
Salaries and fees paid to supreme medical examiners...	1,276.75	
Traveling and other expenses of officers, trustees and committees	419.75	
Insurance department fees.....	115.00	
Rent, including \$1,200.00 for association's occupancy of its own buildings.....	1,850.00	
Advertising, printing and stationery.....	1,029.92	
Postage, express, telegraph and telephone.....	1,300.73	
Lodge supplies	3,661.91	
Official publication	3,559.18	
Legal expense in litigating claims and other legal expenses	2,844.39	
Furniture and fixtures.....	250.00	
Taxes, repairs and other expenses on real estate.....	519.79	
All other disbursements:		
Officers' bonds	\$ 387.40	
National Fraternal Congress.....	87.50	
Supplies for subordinate lodges.....	190.72	
Insurance on building.....	54.00	
Expense loan department.....	115.85	
Cuts for papers and addressograph sup- plies	159.99	
Fuel, water, light and incidental expenses.	798.59	
	<hr/>	
		1,794.05
	<hr/>	
Total disbursements		\$ 220,189.63
Balance		\$ 836,249.33

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 40,111.17	
Mortgage loans on real estate, first liens.....	705,600.00	
Book value of bonds.....	20,000.00	
Cash deposited in banks (not on interest).....	70,538.16	
	<hr/>	
Total ledger assets.....		\$ 836,249.33

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$	16,159.10
Interest accrued on bonds.....		400.00
		<hr/>
Total interest due and accrued.....	\$	16,559.10
		<hr/>
Gross assets	\$	852 808.43

LIABILITIES.

Death claims reported but not yet adjusted.....	\$	4,000.00
		<hr/>
Total death claims.....	\$	4,000.00
		<hr/>
Total unpaid claims.....	\$	4,000.00
		<hr/>
Total liabilities	\$	4,000.00

EXHIBIT OF FUNDS.

	Mortuary, Reserve and Disability.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 675,630.14	\$ 50,911.12	\$ 726,541.26
Received during the year from assessments	212,567.00	53,141.80	265,708.80
Received during the year from interest and dividends	31,181.22	.....	31,181.22
Received during the year from dues and per capita tax.....	.....	23,401.50	23,401.50
Received during the year from all other sources .....	.....	9,606.18	9,603.18
	<hr/>	<hr/>	<hr/>
Totals	\$ 919,378.36	\$ 137,060.60	\$ 1,056,438.96
Disbursed during the year.....	153,071.05	67,118.58	220,189.63
	<hr/>	<hr/>	<hr/>
Balance on hand December 31, 1907..	\$ 766,307.31	\$ 69,942.02	\$ 836,249.33

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	21,437	\$ 31,301,000.00	906	\$ 1,258,000.00
Benefit certificates written during the year	4,765	5,966,000.00	404	530,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	26,202	\$ 37,267,000.00	1,310	\$ 1,788,000.00
Deduct terminated or decreased during the year	3,184	3,972,500.00	208	275,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	23,018	\$ 33,294,500.00	1,102	\$ 1,513,000.00
Benefit certificates terminated by death during the year.....	114	165,000.00	4	8,000.00
Benefit certificates terminated by lapse during the year and benefit certifi- cates terminated by non-acceptance during the year.....	3,070	3,807,500.00	204	267,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	7	\$ 8,378.14	....	.....
Claims (face value) incurred during the year	114	145,742.91	4	\$ 7,500.00
Totals	121	\$ 154,121.05	4	\$ 7,500.00
Claims paid during the year.....	118	150,121.05	4	7,500.00
Claims unpaid December 31, 1907..	3	\$ 4,000.00	....	.....

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	17	\$ 2,950.00	1	\$ 100.00
Claims paid during the year.....	17	2,950.00	1	100.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$1,000.00 and \$3,000.00.

Amount of one full assessment, viz.: Mortuary, disability and emergency or reserve, \$18,069.60; expense, \$4,517.40.

Assessments collected from organization of association, viz.: Mortuary, reserve and disability, \$1,373,209.24.

Losses and claims paid from organization of association, viz.: Death claims, \$726,702.86; disability claims, \$15,450.00.

ROYAL LEAGUE, OF CHICAGO, ILL.

Organized under the Laws of the State of Illinois.

Incorporated October 26, 1883. Commenced business November 11, 1883.

Date of admission into Colorado, June 20, 1901.

Home Office.....1601 Masonic Temple, Chicago, Ill.

Supreme Officers:

W. E. HYDE, Supreme Archon.

THOS. V. DALLY, Supreme Vice-Archon.

CHARLES E. PIPER, Supreme Scribe.

HOLMES HOGE, Supreme Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 1,127,390.19

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 662,000.13
Assessments for expenses.....	72,314.30
Gross amount of membership fees actually received by the association	9,415.42

All other assessments, dues or fees:	
Benefit certificate fees.....	4,174.50
Registration fees (social members).....	224.00
Filing fees, reinstated members.....	638.75
<hr/>	
Total paid by members.....	\$ 748,767.10
Interest on bonds.....	37,751.88
Interest from all other sources.....	2,019.83
Gross rent from association's property.....	357.50
Sale of lodge supplies.....	5,647.68
From all other sources:	
Rebates, railroad mileage, etc.....	1,484.64
Charter fees	355.00
Borrowed money	7,500.00
<hr/>	
Total income	\$ 803,883.63
Sum	\$ 1,941,273.82

DISBURSEMENTS.

Death claims	\$ 518,729.31
Permanent disability claims.....	20,475.00
<hr/>	
Total benefits paid.....	\$ 539,204.31
Commissions and fees paid to deputies or organizers....	13,834.31
Salaries of deputies or organizers.....	14,280.00
Salaries of officers and trustees.....	12,966.66
Salaries and other compensation of committees.....	605.00
Salaries of office employes.....	15,003.63
Salaries and fees paid to supreme medical examiners....	3,466.66
Salaries and fees paid to subordinate medical examiners	26.00
Traveling and other expenses of officers, trustees and committees	5,594.88
Insurance department fees.....	467.61
Rent	3,901.78
Advertising, printing and stationery.....	3,753.87
Postage, express, telegraph and telephone.....	2,768.28
Lodge supplies	7,844.70
Expense of supreme lodge meeting.....	1,520.44
Legal expense in litigating claims, \$1,494.58; other legal expenses, \$170.32	1,664.90
Furniture and fixtures.....	2,231.71
All other disbursements:	
Assessments returned to members.....	785.78
Per capita tax and expense, State bodies.....	9,583.98
Prizes to members and councils.....	2,590.11
Miscellaneous expenses	317.45
Expenses of actuary	1,189.90
<hr/>	
Total disbursements	\$ 643,601.46
Balance	\$ 1,297,672.36

LEDGER ASSETS.

Book value of bonds (excluding interest).....	\$ 1,185,924.75
Deposited in trust companies and banks on interest....	111,747.61
<hr/>	
Total ledger assets.....	\$ 1,297,672.36

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	8,192.40	
Total interest accrued.....		\$ 8,192.40
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		54,505.47
All other assets:		
Due from councils, supplies, membership fees and ex- pense assessments	\$ 3,260.89	
Furniture, fixtures and supplies.....	4,646.92	
Membership fees accrued.....	2,000.00	
		<u>9,907.81</u>
Gross assets		\$ 1,370,278.04

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value....\$	47,167.76	
Other items, viz.:		
Due from councils, supplies, membership fees and ex- pense assessments	3,260.89	
Furniture, fixtures and supplies.....	4,646.92	
Membership fees accrued.....	2,000.00	
		<u>\$ 57,075.57</u>
Total admitted assets.....		\$ 1,313,202.47

LIABILITIES.

Death claims resisted.....\$	24,245.56	
Death claims reported, but not yet adjusted.....	63,157.75	
Total death claims.....		\$ 87,403.31
Permanent disability claims adjusted not yet due.....\$	84,732.42	
Total permanent disability claims.....		<u>84,732.42</u>
Total unpaid claims.....		\$ 172,135.73
Salaries, rents, expenses, commissions, etc., due or ac- crued		6,818.89
Borrowed money		7,500.00
Total liabilities		<u>\$ 186,454.62</u>

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 79,211.80	\$ 1,057,373.77	\$ 804.62	\$ 1,137,390.19
Received during the year from assessments	662,000.13	.....	72,314.30	734,314.43
Received during the year from interest and dividends.....	714.53	37,751.88	1,305.30	39,771.71
Received during the year from all other sources.....	.....	.....	29,797.49	29,797.49
Totals	\$ 741,926.46	\$ 1,095,125.65	\$ 104,221.71	\$ 1,941,273.82

Transferred to other funds...	102,000.00			
Balance	\$ 639,926.46	\$ 1,095,125.65		
Received by transfers.....		\$ 102,000.00		
Balance after transfers.\$	639,926.46	\$ 1,197,125.65	\$ 104,221.71	\$ 1,941,273.82
Disbursed during the year....	539,990.09		\$ 103,611.37	\$ 643,601.46
Balance on hand December 31, 1907.....	\$ 99,936.37	\$ 1,197,125.65	\$ 610.34	\$ 1,297,672.36

No special assessment on disability claims. Payments included in mortuary column.

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	30,450	\$ 59,017,500.00	235	\$ 315,000.00
Benefit certificates written during the year	3,752	3,794,500.00	97	106,000.00
Benefit certificates increased during the year .....	....	50,500.00	....	2,000.00
Totals	34,202	\$ 62,862,500.00	332	\$ 423,000.00
Deduct terminated or decreased during the year	3,510	4,560,000.00	61	73,000.00
Total benefit certificates in force December 31, 1907.....	30,692	\$ 58,302,500.00	271	\$ 350,000.00
Benefit certificates terminated by death during the year.....	237	556,000.00	5	6,000.00
Benefit certificates terminated by lapse during the year.....	3,273	3,892,000.00	56	67,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	25	\$ 63,818.93	....	.....
Claims (face value) incurred during the year	239	555,059.38	6	\$ 6,000.00
Totals	264	\$ 618,878.31	6	\$ 6,000.00
Claims paid during the year.....	226	518,729.31	5	5,165.09
Balance	38	\$ 100,149.00	1	\$ 834.91
Saved by compromising or scaling down claims during the year.....	....	12,745.69	....	.....
Claims unpaid December 31, 1907..	38	\$ 87,403.31	1	\$ 834.91

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	No.	Amount.	No.	Amount.
Claims incurred during the year.....	63	\$ 20,475.00	1	\$ 600.00
Claims paid during the year.....	63	20,475.00	1	600.00
Claims unpaid December 31, 1907 (present value)	48	\$ 84,732.42	1	\$ 1,995.92

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$3,000.00.

Amount of one full assessment: Mortuary, \$54,505.47; expense, \$6,142.00.

Assessments collected from organization of association: Mortuary, \$7,015,602.73.

Losses and claims paid from organization of association: Death claims, \$5,673,110.93; disability claims, \$203,137.50.

**ROYAL NEIGHBORS OF AMERICA,
OF ROCK ISLAND, ILL.**

Organized under the Laws of the State of Illinois.

Incorporated March 21, 1895. Commenced business March 21, 1895.

Date of admission into Colorado September 23, 1901.

Home Office.....Woolner Building, Peoria, Illinois.

BENJAMIN D. SMITH, President.

MISS MYRTLE E. DADE, Secretary.

MRS. SUSIE BOAS, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 237,493.42

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 681,437.27
Gross amount of per capita tax.....	140,213.00
Gross amount of membership fees actually received by the association	25,002.00
All other assesments, dues or fees:	
Change in certificates.....	1,513.50
Card fee	24.25
Other funds not audited (estimated).....	1,000.84

Total paid by members.....\$	849,190.86
Interest from all other sources.....	4,544.30
Sale of lodge supplies.....	12,232.95
Official publication	3,233.91
From all other sources:	
Premium schedule bond received.....	6,177.60
License fee, S. D. camps.....	169.50
Refund of amount deposited.....	2,000.00

Total income

	\$ 877,549.12
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Sum

	\$ 1,115,042.54
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DISBURSEMENTS.

Death claims

	\$ 730,800.44
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Total benefits paid.....\$ 730,800.44

Commissions and fees paid to deputies or organizers....	32,502.61	
Salaries of officers and trustees.....	9,400.00	
Other compensation of officers and trustees.....	12,975.20	
Salaries and other compensation of committees.....	1,040.00	
Salaries of office employes.....	22,816.90	
Expenses and fees paid to supreme medical examiners..	1,741.56	
Traveling and other expenses of officers, trustees and committees	14,021.39	
Insurance department fees.....	1,258.97	
Rent, including \$2,722.00 for association's occupancy of its own buildings.....	2,722.00	
Advertising, printing and stationery.....	7,720.22	
Postage, express, telegraph and telephone.....	13,369.88	
Lodge supplies	8,066.88	
Official publication	25,046.15	
Legal expense in litigating claims.....	3,835.01	
Furniture and fixtures.....	1,694.77	
All other disbursements:		
General expense	3,894.04	
Refund to members.....	385.42	
Schedule bond, premium paid.....	5,484.63	
		<hr/>
Total disbursements		\$ 898,776.07
		<hr/>
Balance		\$ 216,266.47

LEDGER ASSETS.

Deposited in trust companies and banks on interest....\$	216,266.47	
		<hr/>
Total ledger assets.....		\$ 216,266.47

NON-LEDGER ASSETS.

Assessments actually collected by subordinate lodges not yet turned over to supreme lodge, estimated....\$	81,000.00	
All other assets:		
Furniture	10,622.80	
Supplies	10,735.86	
Mailing list, type, etc.....	8,192.35	
		<hr/>
		\$ 110,551.01
		<hr/>
Gross assets		\$ 326,817.48

DEDUCT ASSETS NOT ADMITTED.

Furniture	\$ 10,622.80	
Supplies	10,735.86	
Mailing list	8,192.35	
		<hr/>
		\$ 29,551.01
		<hr/>
Total admitted assets.....		\$ 297,266.47

LIABILITIES.

Death claims resisted.....\$	9,000.00	
Death claims reported but not yet adjusted.....	120,250.00	
		<hr/>
Total death claims.....		\$ 129,250.00
		<hr/>
Total liabilities		\$ 129,250.00

EXHIBIT OF FUNDS.

	Mortuary.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 174,653.29	\$ 62,840.13	\$ 237,493.42
Received during the year from assessments	681,437.27	.....	681,437.27
Received during the year from interest and dividends .....	.....	4,544.30	4,544.30
Received during the year from dues and per capita tax.....	.....	140,213.00	140,213.00
Received during the year from all other sources .....	.....	51,354.55	51,354.55
Totals	\$ 856,090.56	\$ 258,951.98	\$ 1,115,042.54
Transferred to other funds.....	13,600.00	.....	13,600.00
Balance	\$ 842,490.56	\$ 258,951.98	\$ 1,128,642.54
Received by transfers.....	.....	13,600.00	13,600.00
Balance after transfers.....	\$ 842,490.56	\$ 272,551.98	\$ 1,115,042.54
Disbursed during the year.....	730,800.44	167,975.63	898,776.07
Balance on hand December 31, 1907..	\$ 111,690.12	\$ 104,576.35	\$ 216,266.47

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
Benefit certificates in force December 31, 1906	115,593	\$124,889,250.00	1,713	\$ 2,041,000.00
Benefit certificates written during the year	24,949	26,318,500.00	651	804,000.00
Benefit certificates increased during the year .....	....	566,750.00	....	15,000.00
Totals	140,542	\$151,804,500.00	2,364	\$ 2,860,000.00
Deduct terminated or decreased during the year	4,461	4,923,000.00	133	167,500.00
Total benefit certificates in force December 31, 1907.....	136,081	\$146,881,500.00	2,231	\$ 2,692,500.00
Benefit certificates terminated by death during the year.....	728	776,750.00	9	9,000.00
Benefit certificates terminated by lapse during the year.....	3,733	4,146,250.00	138	158,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Rejected, re-instated	1	\$ 1,000.00	....	.....
Claims unpaid December 31, 1906.....	89	97,000.00	1	\$ 1,000.00
Claims (face value) incurred during the year	728	776,750.00	9	9,000.00
Totals	818	\$ 874,750.00	10	\$ 10,000.00
Claims paid during the year.....	696	730,800.44	7	7,000.00
Balance	122	\$ 143,949.56	3	\$ 3,000.00
Saved by compromising or scaling down claims during the year.....	5	14,699.56	....	.....
Claims unpaid December 31, 1907..	117	\$ 129,250.00	3	\$ 3,000.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$250.00 and \$2,000.00.

Amount of one full assessment, viz.: Mortuary, \$81,000.00.

Assessments collected from organization of association, viz.: Mortuary, \$3,963,603.37.

Losses and claims paid from organization of association, viz.: Death claims, \$3,829,813.25.

**UNION CARPENTERS' PROTECTIVE ASSOCIATION,
OF DENVER, COLO.**

Organized under the Laws of the State of Colorado.

Incorporated June 17, 1907. Commenced business August 1, 1907.

Home Office.....611-12 Kittredge Building, Denver, Colo.

SUPREME OFFICERS:

J. M. McLANE, President.

PETER JOHNS, Vice-President.

D. T. McNAUGHTON, Secretary.

D. T. McNAUGHTON, Treasurer.

INCOME.

Gross amount of membership fees actually received by the association	\$	219.00
Total paid by members.....	\$	219.00
From all other sources:		
G. B. Suter and D. T. McNaughton, advanced for the organization and current expenses—cash.....	\$	976.95
Total income	\$	1,195.95

DISBURSEMENTS.

Commissions and fees paid to deputies or organizers...\$	154.25
Salaries of office employes.....	38.50
Rent	180.00
Advertising, printing and stationery.....	197.10
Postage, express, telegraph and telephone.....	6.20
Office supplies	19.80
Legal expense	71.50
Furniture and fixtures	242.50
All other disbursements:	
Cash advanced for organization	233.75
Total disbursements	\$ 1,143.60
Balance	\$ 52.35

LEDGER ASSETS.

Cash deposited in banks (not on interest).....	\$	52.35	
		<hr/>	
Total ledger assets	\$		52.35

NON-LEDGER ASSETS.

All other assets:			
Furniture, fixtures and supplies.....	\$	459.40	
		<hr/>	
Gross assets	\$		511.75

DEDUCT ASSETS NOT ADMITTED.

Other items, viz.:			
Furniture, fixtures and supplies.....	\$	459.40	
		<hr/>	
Total admitted assets	\$		52.35

LIABILITIES.

All other liabilities, viz.:			
G. B. Suter	\$	567.15	
D. T. McNaughton		409.80	
		<hr/>	
Total liabilities	\$		976.95

EXHIBIT OF CERTIFICATES.

			Total Business
			of the Year.
			No. Amount.
Benefit certificates written during the year.....	52	\$	219.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life: Accident—For accidental death, first year, \$100.00; second year, \$200.00; third year, \$300.00; loss of eye, \$250.00; loss of hand or foot, \$500.00.

UNITED ARTISANS.

Organized under the Laws of the State of Oregon.

Incorporated November, 1894. Commenced business November 1, 1894.

Home Office.....603-4-5-6 Commercial Bldg., Portland, Oregon.

H. S. HUDSON, President. C. L. MCKENNA, Secretary.
P. L. WILLIS, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 316,784.02

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 104,462.51
For reserve	14,926.57

\$ 119,389.08

Gross amount of per capita tax.....	23,443.88
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Gross amount of membership fees actually received by the association	1,946.00
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Medical examiners' fees actually received by the association	3,892.00
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All other assessments, dues or fees:

Extension fund (used for extension work only).....	5,943.00
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Total paid by members.....	\$ 154,613.96
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Interest on mortgage loans.....	2,521.86
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Interest on bonds.....	7,459.80
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Sale of lodge supplies.....	539.80
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Total income	\$ 165,135.42
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Sum	\$ 481,919.44
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DISBURSEMENTS.

Death claims	\$ 77,683.40
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Total benefits paid.....	\$ 77,683.40
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Commissions and fees paid to deputies or organizers....	7,531.95
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Salaries of deputies or organizers.....	4,297.50
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Salaries of officers and trustees.....	4,945.00
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Salaries of office employes.....	1,997.50
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Salaries and fees paid to supreme medical examiners...	3,973.00
--	----------

Salaries and fees paid to subordinate medical examiners	2,919.00
---	----------

Traveling and other expenses of officers, trustees and committees	3,811.46
---	----------

Insurance department fees.....	40.00
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Rent	946.00
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Advertising, printing and stationery.....	1,188.32
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Postage, express, telegraph and telephone.....	1,146.80
--	----------

Lodge supplies	1,045.80
Official publication	1,903.40
All other disbursements:	
Accrued interest on warrants purchased...\$	500.00
	<u>500.00</u>
Total disbursements	\$ 113,929.13
Balance	\$ 367,990.31

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....\$	35,426.06
Book value of bonds.....	261,578.02
Cash deposited in banks (not on interest).....	70,986.23
	<u>367,990.31</u>
Total ledger assets.....	\$ 367,990.31

NON-LEDGER ASSETS.

Interest due, \$138.00, and accrued, \$563.18, on mortgages..\$	701.18
Interest accrued on bonds.....	11,058.90
	<u>11,760.08</u>
Total interest due and accrued.....	\$ 11,760.08
Market value (not including interest) of bonds and stocks over book value.....	479.57
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	9,106.27
	<u>389,336.23</u>
Total admitted assets.....	\$ 389,336.23

LIABILITIES.

Death claims reported but not yet adjusted.....\$	10,500.00
	<u>10,500.00</u>
Total liabilities	\$ 10,500.00

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Contingent.
Balance on hand December 31, 1905.....\$	64,616.76	\$ 211,953.68	\$ 40,108.30
Received during the year from assessments	104,462.51	14,926.57	.....
Received during the year from interest and dividends .....	.....	.....	9,981.66
	<u>169,079.27</u>	<u>226,880.25</u>	<u>50,089.96</u>
Totals	\$ 169,079.27	\$ 226,880.25	\$ 50,089.96
Transferred to other funds.....	32,308.38	.....	.....
	<u>136,770.89</u>	<u>226,880.25</u>	<u>50,089.96</u>
Balance	\$ 136,770.89	\$ 226,880.25	\$ 50,089.96
Received by transfers.....	.....	32,308.33	.....
	<u>136,770.89</u>	<u>259,188.63</u>	<u>50,089.96</u>
Balance after transfers.....\$	136,770.89	\$ 259,188.63	\$ 50,089.96
Disbursed during the year.....	77,683.40	.....	500.00
	<u>59,087.49</u>	<u>259,188.63</u>	<u>49,589.96</u>
Balance on hand December 31, 1907..\$	59,087.49	\$ 259,188.63	\$ 49,589.96

	Expense.	Totals.
Balance on hand December 31, 1906.....\$	105.28	\$ 316,784.02
Received during the year from assessments.....	.....	119,339.08
Received during the year from interest and dividends...	.....	9,981.66

Received during the year from dues and per capita tax.	29,386.88	29,386.88
Received during the year from all other sources.....	539.80	539.80
<hr/>		
Totals	\$ 30,031.96	\$ 476,081.44
Transferred to other funds.....		32,308.38
<hr/>		
Balance	\$ 30,031.96	\$ 443,773.06
Received by transfers.....		32,308.38
<hr/>		
Balance after transfers.....	\$ 30,031.96	\$ 476,081.44
Disbursed during the year.....	29,907.73	108,091.13
<hr/>		
Balance on hand December 31, 1907.....	\$ 124.23	\$ 367,990.31

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	11,453	\$ 13,839,500.00	2	\$ 2,500.00
Benefit certificates written during the year	1,869	1,946,500.00	7	8,500.00
<hr/>				
Totals	13,322	\$ 15,786,000.00	9	\$ 11,000.00
Deduct terminated or decreased during the year	1,381	1,823,500.00	5	6,500.00
<hr/>				
Total benefit certificates in force December 31, 1907.....	11,941	\$ 13,962,500.00	4	\$ 4,500.00
Benefit certificates terminated by death during the year.....	71	\$ 81,500.00	....	.....
Benefit certificates terminated by lapse during the year.....	1,310	1,742,000.00	5	\$ 6,500.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906.....	8	\$ 9,500.00
Claims (face value) incurred during the year.....	71	81,500.00
<hr/>		
Totals	79	\$ 91,000.00
Claims paid during the year.....	69	77,683.40
<hr/>		
Balance	10	\$ 13,316.60
Saved by compromising or scaling down claims during the year .....	....	2,816.60
<hr/>		
Claims unpaid December 31, 1907.....	10	\$ 10,500.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$2,500.00.

Amount of one full assessment, viz.: Mortuary, \$8,705.20; emergency or reserve, \$1,243.88; expense, \$2,989.14.

Assessments collected from organization of association, viz.: Mortuary, \$655,993.40.

Losses and claims paid from organization of association, viz.: Death claims, \$562,697.53; disability claims, \$1,900.00.

UNITED ORDER OF FORESTERS, OF MILWAUKEE, WIS.

Organized under the Laws of the State of Wisconsin.

Incorporated February, 1893; re-incorporated July, 1901. Commenced business
April, 1893.

Date of admission into Colorado, 1906.

Home Office.....106 Mason St., Milwaukee, Wis.

R. C. SHERRARD, President.

GEO. WOOLFORD, Vice-President. G. W. BLANN, Secretary.

DR. E. F. RANDALL, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 171,758.05

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 116,867.02
Gross amount of per capita tax, \$15,568.80; assessments for expenses, \$27,122.20.....	42,691.00
Gross amount of membership fees actually received by the association	3,365.00
All other assessments, dues or fees:	
Term insurance, insurance fund receipts.....	157.12
Term insurance, general fund receipts.....	438.39
<hr/>	
Total paid by members.....	\$ 163,518.53
Interest on mortgage loans.....	327.59
Interest on bonds.....	7,006.45
Interest from all other sources.....	246.01
Sale of lodge supplies.....	1,117.93
Profit on sale or maturity of ledger assets:	
Chicago special assessment improvement bond V. 272....	1.37
Chicago special assessment improvement bond R. 870....	6.85
From all other sources:	
Judgment against city of Chicago, Ill., account special assessment improvement bonds E. 1427 and E. 1428, due December, 1902, interest and costs.....	170.44
Advertisements in "The United Forester".....	110.26
Miscellaneous receipts	292.98
Costs recovered in suit Heufer vs. U. O. F.....	95.75
Interest paid to life general fund by term general fund, account loan	14.15
<hr/>	
Total income	\$ 172,908.31
Sum	\$ 344,666.36

DISBURSEMENTS.

Death claims	\$ 87,413.10	
Permanent disability claims.....	5,000.00	
Total benefits paid.....		\$ 92,413.10
Commissions and fees paid to deputies or organizers....		6,726.28
Salaries of deputies or organizers.....		3,760.00
Salaries of officers and trustees.....		5,200.50
Salaries and other compensation of committees, finance committee		269.70
Salaries of office employes.....		2,038.84
Salaries and fees paid to supreme medical examiners...		346.50
Salaries and fees paid to subordinate medical examiners		2,684.00
Traveling and other expenses of officers, trustees and committees		709.36
Insurance department fees, including cost of printing annual reports		462.50
Rent		720.00
Advertising, printing and stationery.....		816.35
Postage, express, telegraph and telephone.....		870.90
Lodge supplies		1,209.97
Official publication		3,398.02
Legal expense in litigating claims, \$663.05; other legal expenses, \$379.25		1,042.30
Furniture and fixtures.....		22.15
All other disbursements:		
Accrued interest on bonds purchased.....	\$ 969.17	
Premium on bonds purchased.....	2,246.60	
Expense account insurance fund.....	107.45	
Capitation tax refund to high courts.....	6,374.97	
Expense account general fund.....	833.00	
Membership fees refund.....	2.50	
Expense of organizers paid.....	286.75	
Term insurance, medical examiners' fees...	194.00	
Term insurance, commissions	103.00	
Term insurance, advertising, printing and stationery	287.50	
Term insurance, supreme physician	32.25	
Term insurance, expense account	14.15	
		11,451.34
Total disbursements		\$ 134,141.81
Balance		\$ 210,524.55

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 6,100.00
Book value of bonds (excluding interest).....	189,680.10
Cash in association's office, \$161.86; deposited in banks (not on interest), \$14,147.59.....	14,309.45
Other ledger assets, viz.:	
Contingent fund	435.00
Total ledger assets.....	\$ 210,524.55

NON-LEDGER ASSETS.

Interest due, \$24.50, and accrued, \$112.22, on mortgages..	\$ 136.72
Interest due, \$316.36, and accrued, \$4,359.99, on bonds.....	4,674.35
Total interest	\$ 4,811.07

Market value (not including interest) of bonds and stocks over book value.....		4,020.75
All other assets:		
Furniture, fixtures, supplies, stationery, etc.....\$	1,500.00	
		<u>1,500.00</u>
Gross assets		\$ 220,856.37

DEDUCT ASSETS NOT ADMITTED.

Other items, viz.:		
Furniture, fixtures, etc.....\$	1,500.00	
		<u>\$ 1,500.00</u>
Total admitted assets.....		\$ 219,356.37

LIABILITIES.

Death claims resisted.....\$	2,000.00	
Death claims reported but not yet adjusted.....	9,500.00	
		<u>\$ 11,500.00</u>
Total death claims.....		\$ 11,500.00
Permanent disability claims resisted.....\$	250.00	
Permanent disability claims reported but not yet ad- justed	2,000.00	
		<u>2,250.00</u>
Total permanent disability claims.....		2,250.00
Total unpaid claims.....		<u>\$ 13,750.00</u>
Salaries, rents, expenses, commissions, etc., due or accrued		1,915.66
		<u>1,915.66</u>
Total liabilities		\$ 15,665.66

EXHIBIT OF FUNDS.

	Whole Life.	
	Insurance.	General.
Balance on hand December 31, 1906.....\$	167,555.13	\$ 4,180.47
Received during the year from assessments.....	116,962.77	27,122.20
Received during the year from interest and dividends...	7,580.05	.....
Received during the year from dues and per capita tax. ....	.....	18,933.80
Received during the year from all other sources.....	178.66	1,535.32
		<u>.....</u>
Totals	\$ 292,276.61	\$ 51,771.79
Transferred to other funds.....	.....	300.00
		<u>.....</u>
Balance	\$ 292,276.61	\$ 51,471.79
Received by transfers.....	.....	.....
		<u>.....</u>
Balance after transfers.....\$	292,276.61	\$ 51,471.79
Disbursed during the year.....	96,861.87	36,649.04
		<u>.....</u>
Balance on hand December 31, 1907.....\$	195,414.74	\$ 14,822.75

	Term Plan.		Totals.
	Insurance.	General.	
Balance on hand December 31, 1906.....\$	7.83	\$ 14.62	\$ 171,758.05
Received during the year from assessments	157.12	.....	144,242.09
Received during the year from interest and dividends .....	.....	.....	7,580.05

Received during the year from dues and per capita tax.....	438.39	19,372.19
Received during the year from all other sources		1,713.98
Totals	\$ 164.95	\$ 453.01 \$ 344,666.36
Transferred to other funds.....		300.00
Balance	\$ 164.95	\$ 453.01 \$ 344,366.36
Received by transfers.....	300.00	300.00
Balance after transfers.....	\$ 164.95	\$ 753.01 \$ 344,666.36
Disbursed during the year.....	630.90	131,141.81
Balance on hand December 31, 1907..	\$ 164.95	\$ 122.11 \$ 210,524.55

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.	
	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement	13,384	\$ 14,073,000.00
Benefit certificates written during the year.....	1,183	989,000.00
Benefit certificates increased during the year.....		5,500.00
Totals	14,567	\$ 15,067,500.00
Deduct terminated or decreased during the year.....	1,706	1,623,500.00
Total benefit certificates in force December 31, 1907.....	12,861	\$ 13,444,000.00
Benefit certificates terminated by death during the year.....	97	94,500.00
Benefit certificates terminated by lapse during the year.....	1,609	1,529,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906, as per last statement.....	9½	\$ 8,500.00
Claims (face value) incurred during the year.....	97	94,500.00
Totals	106½	\$ 103,000.00
Claims paid during the year.....	92½	87,413.10
Balance	14	\$ 15,586.90
Saved by compromising or scaling down claims during the year and dropped.....	2	4,086.90
Claims unpaid December 31, 1907.....	12	\$ 11,500.00

EXHIBIT OF PERMANENT DISABILITY CLAIMS.

	Total Claims.	
	No.	Amount.
Claims unpaid December 31, 1906, as per last statement.....	6	\$ 2,750.00
Claims incurred during the year.....	11	5,500.00
Totals	17	\$ 8,250.00
Claims paid during the year.....	10	5,000.00
Balance	7	\$ 3,250.00
Saved by compromising or scaling down claims during the year and dropped.....	2	1,000.00
Claims unpaid December 31, 1907.....	5	\$ 2,250.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 to \$3,000.00 under each plan.

Amount of one full assessment, viz.: Mortuary, \$12,500.00; expense, \$1,275.00.

Assessments collected from organization of association, viz.: Mortuary and disability, \$917,007.36.

Losses and claims paid from organization of association, viz.: Death claims, \$531,122.56; disability claims, \$25,437.50.

UNITED STATES GRAND LODGE OF THE ORDER
BRITH ABRAHAM, OF NEW YORK, N. Y.

Organized under the Laws of the State of New York.

Incorporated March 30, 1888. Commenced business February 3, 1900.

Date of admission into Colorado, November 7, 1905.

Home Office.....30 First Street, New York City, N. Y.

SUPREME OFFICERS:

SAMUEL DORF, Grand Master.

ABRAHAM HELLER, First Deputy Grand Master.

LEONARD LERSERSOHN, Grand Secretary.

M. S. SHELL, Grand Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 128,701.35

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary\$ 271,595.77

For reserve 8,672.73

\$ 280,260.50

Gross amount of per capita tax..... 22,121.45

All other assessments, dues or fees:

Hospital contribution, in aid of hospitals, asylums, etc.. 5,354.82

Total paid by members.....\$ 307,735.77

Interest from all other sources..... 345.79

Sale of lodge supplies..... 270.75

From all other sources:

Membership certificates 941.29

Cards of withdrawal 100.75

Telephone tolls 51.25

Traveling cards 46.75

Overpayments 35.83

Charter fees 164.00

Traveling expenses (received) 26.00

Reimbursements for overpayments made..... 23.25

Half cost of telephone returned..... 30.00

Exchange received on check..... .25

Total income \$ 309,730.68

Sum \$ 438,482.03

DISBURSEMENTS.

Death claims	\$ 269,700.00	
Advanced to six beneficiaries on claims due in 1908	600.00	
Paid to beneficiary of a lady lodge member (defunct since 1901).....	100.00	
Other benefits:		
Hospital contribution distributed.....	6,416.50	
Withdrawn by lodges from reserve fund, as per resolution of last convention of May, 1907	51,508.85	
	<hr/>	
Total benefits paid	\$ 328,325.35	
Salaries of officers	6,833.27	
Gratuity and expenses to grand master.....	1,800.00	
Compensation of committees	86.85	
Salaries of office employes.....	229.15	
Traveling and other expenses of officers and committees	784.85	
Insurance department fees	329.35	
Rent and office cleaning.....	1,225.04	
Advertising, printing, stationery and translating.....	3,193.99	
Postage, express, telegraph and telephone.....	1,886.36	
Expense of supreme lodge meeting	3,562.91	
Legal expense in litigating claims.....	405.30	
Furniture and fixtures	142.75	
All other disbursements:		
Cost of collection of checks.....	32.55	
Office sundries	66.20	
Expenses forming new lodges.....	528.73	
Relief donations	13.00	
Returned overpayments: General fund, \$18.90; mortuary fund, \$18.24	37.14	
Officers' bonds	165.25	
Lecture department	50.00	
Funerals	22.00	
Stenography and typewriting	65.21	
Fire insurance	27.17	
Fraternal congress (dues)	5.00	
Sundry rent of halls.....	7.00	
	<hr/>	
Total disbursements	\$ 349,321.42	
Balance	\$ 89,160.61	

LEDGER ASSETS.

Deposited in trust companies and banks on interest...\$	25,477.24	
Cash in association's office, \$32.75; deposited in banks (not on interest), \$6,797.91	6,830.66	
Other ledger assets, viz.:		
Reserve balance still on deposit by lodges in banks in their respective localities in the name of the United States grand lodge	56,882.71	
	<hr/>	
Total ledger assets	\$ 89,160.61	

LIABILITIES.

Death claims adjusted, not yet due.....\$	49,400.00	
Death claims resisted	500.00	
	<hr/>	
Total death claims	\$ 49,900.00	
	<hr/>	
Total unpaid claims	\$ 49,900.00	
Advance assessments	2,728.21	
All other liabilities, viz.:		
Hospital contribution still undistributed.....	1,657.42	
	<hr/>	
Total liabilities		\$ 54,285.63

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	15,289.04	\$ 108,391.56	\$ 5,020.75	\$ 128,701.35
Received during the year from assessments	271,595.77	8,672.73	.....	280,268.50
Received during the year from interest and dividends.....	345.79	.....	.....	345.79
Received during the year from dues and per capita tax..	.....	.....	22,121.45	22,121.45
Received during the year from all other sources .....	.....	.....	7,044.94	7,044.94
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 287,230.60	\$ 117,064.29	\$ 34,187.14	\$ 438,482.03
Disbursed during the year....	270,418.24	51,508.85	27,394.33	349,321.42
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand De- cember 31, 1907.....\$	16,812.36	\$ 65,555.44	\$ 6,792.81	\$ 89,160.61

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado. During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	54,995	\$ 27,497,500.00	631	\$ 315,500.00
Benefit certificates written during the year	10,677	5,338,500.00	96	48,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	65,672	\$ 32,836,000.00	727	\$ 363,500.00
Deduct terminated or decreased during the year	6,220	3,110,000.00	34	17,000.00
	<hr/>	<hr/>	<hr/>	<hr/>
Total benefit certificates in force December 31, 1907.....	59,452	\$ 29,726,000.00	693	\$ 346,500.00
Benefit certificates terminated by death during the year	562	281,000.00	4	2,000.00
Benefit certificates terminated by lapse during the year.....	5,658	2,829,000.00	30	15,000.00

EXHIBIT OF DEATH CLAIMS

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	79	\$ 39,200.00	2	\$ 1,000.00
Claims (face value) incurred during the year	562	281,000.00	4	2,000.00
Totals	641	\$ 320,200.00	6	\$ 3,000.00
Claims paid during the year.....	540	270,300.00	6	3,000.00
Claims unpaid December 31, 1907..	101	\$ 49,900.00	.....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, not to exceed \$500.00.

Amount of one full assessment, viz.: Mortuary, \$891.78; emergency or reserve, \$4,458.90; expense, \$9,660.95.

Assessments collected from organization of association, viz.: Mortuary, \$2,048,111.13.

Losses and claims paid from organization of association, viz.: Death claims, \$2,031,298.77.

**WESTERN UNION BENEFIT ASSOCIATION,
OF PUEBLO, COLO.**

Organized under the Laws of the State of Colorado.

Incorporated April 20, 1904. Commenced business May 21, 1904.

Date of admission into Colorado, April 20, 1904.

Home Office.....4 Opera House Block, Pueblo, Colo.

Supreme Officers:

R. D. CURD, President.

JAS. C. DURRETT, Secretary.

E. P. CASON, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 125.75

INCOME.

For sick and accident.....	\$ 1,334.35
Total paid by members.....	\$ 1,334.35
Total income	\$ 1,334.35
Sum	\$ 1,460.10

DISBURSEMENTS.

Death claims	\$ 75.00
Sick and accident claims.....	222.00
Total benefits paid.....	\$ 297.00

Commissions and fees paid to deputies or organizers.....	444.43
Salaries of officers and trustees.....	510.00
Traveling and other expenses of officers, trustees and committees	59.20
Insurance department fees.....	5.00
Advertising, printing and stationery.....	15.30
Total disbursements	\$ 1,330.93
Balance	\$ 129.17

LEDGER ASSETS.

Cash in association's office, \$15.97; deposited in banks not on interest, \$113.20.....	\$ 129.17
Total ledger assets.....	\$ 129.17

EXHIBIT OF FUNDS.

	Mortuary.	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906		\$ 125.75		\$ 125.75
Received from all other sources		1,334.35		1,334.35
Totals		\$ 1,460.10		\$ 1,460.10
Disbursed during the year...\$	75.00	222.00	\$ 1,033.93	1,330.93
Balance on hand December 31, 1907.....		\$ 1,238.10		\$ 129.17

EXHIBIT OF CERTIFICATES.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	84	\$ 5,740.00	84	\$ 5,740.00
Benefit certificates written during the year	218	15,140.00	218	15,140.00
Totals	302	\$ 20,880.00	302	\$ 20,880.00
Deduct terminated or decreased during the year	203	13,700.00	203	13,700.00
Total benefit certificates in force December 31, 1907.....	99	\$ 6,180.00	99	\$ 6,180.00
Benefit certificates terminated by death during the year	1	75.00	1	75.00
Benefit certificates terminated by lapse during the year.....	202	13,625.00	202	13,625.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims (face value) incurred during the year	1	\$ 75.00	1	\$ 75.00
Claims paid during the year.....	1	75.00	1	75.00

EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims incurred during the year.....	32	\$ 222.00	32	\$ 222.00
Claims paid during the year.....	32	222.00	32	222.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$3.75, minimum; \$250.00, maximum.

Losses and claims paid from organization of association: Death claims, \$231.25; disability claims, \$811.00.

WOMEN'S CATHOLIC ORDER OF FORESTERS,
OF CHICAGO, ILL.

Organized under the Laws of the State of Illinois.

Incorporated January 31, 1894. Commenced business October 13, 1898.

Date of admission into Colorado October 13, 1898.

Home Office.....725-736 Unity Building, Chicago, Illinois.

ELIZABETH RODGERS, President. ROSE RITTMAN, Vice-President.
JULIA H. McDONNELL, Secretary.
KATHERINE F. BIRMINGHAM, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 331,419.62

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 654,767.46
Gross amount of per capita tax.....	49,205.03
Gross amount of membership fees actually received by the association	2,350.00
Total paid by members.....	\$ 706,322.49
Interest on bonds.....	10,232.17
Interest from all other sources.....	3,987.68
From all other sources:	
Principal on bonds.....	3,000.00
San Francisco sufferers.....	3.60
Convention special	135.65
Supplies	3,076.67
Certificates	4,287.90
Subordinate officers' bonds.....	945.49
Refund to general fund.....	166.60
Total income	\$ 732,158.25
Sum	\$ 1,063,577.87

DISBURSEMENTS.

Death claims	\$623,127.15	
Total benefits paid.....	\$	623,127.15
Commissions and fees paid to deputies or organizers....		2,175.00
Salaries of deputies or organizers.....		1,302.99
Salaries of officers and trustees.....		6,500.00
Other compensation of officers and trustees.....		1,942.00
Salaries and other compensation of committees.....		263.00
Salaries of office employes.....		7,768.84
Traveling and other expenses of officers, trustees and committees		1,156.15
Insurance department fees.....		415.65
Rent		1,991.65
Postage, express, telegraph and telephone.....		2,577.10
Lodge supplies		5,700.39
Official publication		2,983.17
Legal expense		5,578.50
Taxes		5.28
All other disbursements:		
Subordinate officers' bonds.....		919.40
Refund class A.....		20.85
Refund class AA.....		4.25
Organizers' compensation		96.00
Premium new members.....		155.00
Convention committee work.....		186.05
San Francisco sufferers.....		202.84
General		5,237.38
Principal on bonds.....		3,000.00
Accrued interest		998.10
Depreciation of book value of bonds.....		518.13
		<hr/>
		\$ 11,338.17
Total disbursements		<hr/>
		\$ 674,825.04
Balance		<hr/>
		\$ 388,752.83

LEDGER ASSETS.

Book value of bonds.....	\$	270,752.80
Deposited in trust companies and banks on interest....		177,255.31
Cash in association's office.....		3,037.26
Total	\$	451,045.37
Deduct uncanceled checks.....		62,292.54
Total ledger assets.....	\$	<hr/>
		388,752.83

NON-LEDGER ASSETS.

Interest accrued on bonds.....	\$	3,852.04
Total interest accrued.....	\$	3,852.04
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	\$	58,017.00
		<hr/>
		58,017.00
Gross assets	\$	<hr/>
		450,621.87

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....\$	6,653.80	
		6,653.80
Total admitted assets.....		\$ 443,968.07

LIABILITIES.

Death claims due and unpaid.....\$	9,672.85	
Death claims adjusted not yet due.....	90,500.00	
Death claims resisted.....	3,000.00	
		6,653.80
Total death claims.....		\$ 103,172.85
Total liabilities		\$ 103,172.85

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....\$	45,522.32	\$ 278,772.66
Received during the year from assessments.....	654,767.46	.....
Received during the year from interest and dividends..	.....	17,219.85
Totals	\$ 700,289.78	\$ 295,992.51
Transferred to other funds.....	10,026.00	.....
Balance	\$ 690,263.78	\$ 295,992.51
Received by transfers.....	.....	29,497.54
Balance after transfers.....	\$ 690,263.78	\$ 325,490.05
Disbursed during the year.....	623,152.25	4,516.40
Balance on hand December 31, 1907.....\$	67,111.53	\$ 220,973.65

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....\$	4,835.38	\$ 2,090.02	\$ 331,419.62
Received during the year from assess- ments .....	.....	.....	654,767.46
Received during the year from interest and dividends .....	.....	.....	17,219.85
Received during the year from dues and per capita tax.....	49,205.03	.....	49,205.03
Received by transfers.....	.....	1,933.92	.....
Received during the year from all other sources	10,962.31	.....	12,899.83
Totals	\$ 65,002.72	\$ 4,023.94	\$ 1,065,511.79
Transferred to other funds.....	21,431.46	2,200.00	33,657.46
Balance	\$ 43,571.26	\$ 1,823.94	\$ 1,031,854.33
Received by transfers.....	2,226.00	.....	31,723.54
Balance after transfers.....	\$ 45,797.26	\$ 1,823.94	\$ 1,063,577.87
Disbursed during the year.....	45,399.56	1,553.99	674,826.04
Balance on hand December 31, 1907..\$	397.70	\$ 269.95	\$ 388,752.83

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	51,299	\$ 54,235,161.00	276	\$ 320,000.00
Benefit certificates written during the year	5,707	5,653,839.00	40	50,000.00
Totals	57,006	\$ 59,889,000.00	316	\$ 370,000.00
Deduct terminated or decreased during the year	2,100	2,337,000.00	16	16,000.00
Total benefit certificates in force December 31, 1907.....	54,906	\$ 57,552,000.00	300	\$ 354,000.00
Benefit certificates terminated by death during the year	574	630,000.00	3	3,000.00
Benefit certificates terminated by lapse during the year.....	1,526	1,707,000.00	13	13,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	89	\$ 96,300.00	....	.....
Claims (face value) incurred during the year	574	630,000.00	3	\$ 3,000.00
Totals	663	\$ 726,300.00	3	\$ 3,000.00
Claims paid during the year.....	562	623,127.15	3	3,000.00
Claims unpaid December 31, 1907..	101	\$ 103,172.85	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,500.00.

Assessments collected from organization of association, viz.: Mortuary, \$4,181,660.65.

Losses and claims paid from organization of association, viz.: Death claims, \$3,848,014.15.

WOMEN OF WOODCRAFT, OF PORTLAND, ORE.

Organized under the Laws of the State of Colorado and re-incorporated
under the Laws of the State of Oregon.

Re-incorporated September 22, 1905. Commenced business April 1, 1897.

Home Office.....Corner Tenth and Taylor Sts., Portland, Ore.

Supreme Officers:

CARRIE C. VANDISDALL, President.

HESTER B. OLIVER, Vice-President.

JOHN L. WRIGHT, Secretary.

MARY F. HURLEY, Treasurer.

BALANCE SHEET.

Ledger assets, December 31 of previous year.....\$ 403,377.68

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$	376,361.04
For reserve		35,542.34

\$ 411,903.38

Gross amount of per capita tax.....		91,089.76
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Gross amount of membership fees actually received by the association		12,001.50
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Total paid by members.....\$ 514,994.64

Interest on bonds.....		16,686.66
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Gross rent from association's property.....		1,957.50
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Sale of lodge supplies.....		2,402.01
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From all other sources:

From circles		28.75
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Refund on scrip.....		419.18
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Refund on light bill.....		2.55
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Refund on telegrams.....		2.00
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Refund on death proofs.....		10.00
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Rancipher case		12.70
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Account, Dunklee		1.00
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San Francisco relief.....		30.00
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Refund and supplies.....		18.25
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Total income

	\$	536,565.24
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Sum

	\$	939,942.92
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DISBURSEMENTS.

Death claims	\$	316,700.00
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Other benefits:

Monuments and funeral benefits.....		26,515.00
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Total benefits paid.....\$ 343,215.00

Salaries of deputies or organizers.....		20,645.78
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Salaries of managers or agents not deputies or organiz- ers		3,229.29
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Salaries of officers and trustees.....	9,000.00	
Salaries of office employes.....	16,172.95	
Salaries and fees paid to supreme medical examiners....	3,206.00	
Traveling and other expenses of officers, trustees and committees	6,387.00	
Insurance department fees.....	50.00	
Advertising, printing and stationery.....	7,182.86	
Postage, express, telegraph and telephone.....	7,799.13	
Lodge supplies	1,806.11	
Official publication	8,315.19	
Legal expense in litigating claims, \$2,013.90; other legal expenses, \$960.00	2,973.90	
Furniture and fixtures.....	3,149.18	
All other disbursements:		
Prizes to members.....	9,267.86	
Death proof fees.....	1,405.00	
Insurance and bonds.....	566.25	
Fraternal publication	2,070.00	
Lights, fuel, janitor, etc.....	2,515.74	
National fraternal congress.....	770.80	
Interest	3,611.66	
Grand circle session, 1905.....	2,000.00	
Refund	2.00	
Exchange	14.55	
	<hr/>	
Total disbursements	\$ 455,356.25	
	<hr/>	
Balance	\$ 484,586.67	

LEDGER ASSETS.

Book value of real estate.....\$	73,401.07	
Book value of bonds (excluding interest).....	334,321.74	
Cash	75,745.41	
Other ledger assets, viz.:		
Due from circles.....	1,118.45	
	<hr/>	
Total ledger assets.....	\$ 484,586.67	

NON-LEDGER ASSETS.

Interest accrued on bonds.....\$	6,862.38	
	<hr/>	
Total interest accrued.....	\$ 6,862.38	
Market value of real estate over book value.....	26,598.93	
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	22,205.00	
All other assets:		
Per capita tax due from circles.....\$	7,710.00	
Furniture and fixtures, stationery, supplies and printed matter	29,106.49	
	<hr/>	
	36,816.49	
	<hr/>	
Gross assets	\$ 587,069.47	

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....\$	2,568.95	
Other items, viz.:		
Due from circles.....	1,118.45	
Furniture and fixtures, stationery, supplies and printed matter	29,106.49	
		\$ 32,793.89
Total admitted assets.....		\$ 554,275.58

LIABILITIES.

Death claims due and unpaid.....\$	844.25	
Death claims reported, but not yet adjusted.....	64,875.00	
		\$ 65,719.25
Total death claims.....		\$ 65,719.25
All other liabilities, viz.:		
Grand circle session, 1905.....\$	3,352.45	
		3,352.45
Total liabilities		\$ 69,071.70

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 148,074.16	\$ 245,976.24	\$ 9,327.58	\$ 403,377.68
Received during the year from assessments	376,361.04	35,542.34	.....	411,903.38
Received during the year from interest and dividends....	5,415.00	11,271.66	.....	16,686.66
Received during the year from dues and per capita tax...	.....	.....	91,089.76	91,089.76
Received during the year from all other sources.....	.....	.....	16,885.44	16,885.44
Totals	\$ 529,850.20	\$ 292,790.24	\$ 117,302.48	\$ 939,942.92
Disbursed during the year...	343,215.00	.....	112,141.25	455,356.25
Balance on hand December 31, 1907.....\$	186,635.20	\$ 292,790.24	\$ 5,161.23	\$ 484,586.67

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	43,211	\$ 56,762,600.00	13,386	\$ 18,554,100.00
Benefit certificates written during the year	4,942	5,403,200.00	1,158	1,336,800.00
Totals	48,153	\$ 62,165,800.00	14,544	\$ 19,890,900.00
Deduct terminated or decreased during the year	2,346	2,752,100.00	627	823,200.00
Total benefit certificates in force December 31, 1907.....	45,807	\$ 59,413,700.00	13,917	\$ 19,067,700.00

Benefit certificates terminated by death during the year.....	278	339,000.00	102	128,500.00
Benefit certificates terminated by lapse during the year.....	1,897	2,224,000.00	488	654,000.00
Benefit certificates terminated by non-acceptance during the year.....	171	189,100.00	37	40,700.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	57	\$ 60,494.25	20	\$ 20,244.25
Claims (face value) incurred during the year	278	339,000.00	102	128,500.00
Totals	335	\$ 399,494.25	122	\$ 148,744.25
Claims paid during the year.....	283	316,700.00	103	120,550.00
Balance	52	\$ 82,794.25	19	\$ 28,194.25
Saved by compromising or scaling down claims during the year.....	....	17,075.00	....	5,950.00
Claims unpaid December 31, 1907..	52	\$ 65,719.25	19	\$ 22,244.25

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$500.00 and \$2,000.00.

Amount of one full assessment: Mortuary, \$32,205.00; emergency or reserve, \$16,175.00; expense, \$7,710.00.

Assessments collected from organization of association: Mortuary, \$2-155,996.26.

Losses and claims paid from organization of association: Death claims, \$1,981,728.25.

WOODMEN ACCIDENT ASSOCIATION, OF LINCOLN, NEB.

Organized under the Laws of the State of Nebraska.

Incorporated July, 1890. Commenced business August, 1890.

Home Office.....Thirteenth and N Streets, Lincoln, Neb.

SUPREME OFFICERS:

A. O. FAULKNER, President.

W. E. SHARP, Vice-President.

C. E. SPANGLER, Secretary.

T. S. ALLEN, Treasurer.

BALANCE SHEET.

Ledger assets December 31st of previous year.....\$ 135,036.34

INCOME.

For accident	\$ 154,953.88	
Annual dues	33,397.73	
Gross amount of membership fees actually received by the association	15,760.13	
<hr/>		
Total paid by the members.....	\$ 204,111.74	
Interest on mortgage loans.....	3,548.76	
Interest on bonds.....	1,075.00	
Dividends on stocks	87.50	
Interest from all other sources.....	531.69	
Gross rent from association's property.....	5,242.95	
<hr/>		
Total income		\$ 209,354.69
<hr/>		
Sum		\$ 344,391.03

DISBURSEMENTS.

Death claims	\$ 9,100.00	
Accident claims	125,781.94	
Other benefits:		
Payments returned to members.....	276.43	
<hr/>		
Total benefits paid.....	\$ 135,158.37	
Commissions and fees paid to deputies or organizers....	11,707.43	
Salaries of officers and trustees.....	16,800.00	
Salaries of office employes.....	12,549.38	
Traveling and other expenses of officers, trustees and committees	836.55	
Insurance department fees.....	394.20	
Rent	2,022.56	
Advertising, printing and stationery.....	2,665.48	
Postage, express, telegraph and telephone.....	4,650.96	
Lodge supplies	2,971.40	
Expense of supreme lodge meeting, sundries.....	474.43	
Furniture and fixtures	130.25	
Taxes	364.83	
<hr/>		
Total disbursements		\$ 190,725.84
<hr/>		
Balance		\$ 153,665.19

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 94,155.00	
Loans secured by pledge of bonds, stocks or other col- lateral	1,428.91	
Book value of stocks.....	18,500.00	
Deposited in trust companies and banks on interest....	15,400.00	
Cash in association's office, \$1,445.00; deposited in banks (not on interest), \$20,736.28.....	22,181.28	
Other ledger assets, viz.:		
Deposited with Missouri Department, \$1,000.00; Wiscon- sin Department, \$1,000.00.....	2,000.00	
<hr/>		
Total ledger assets		\$ 153,665.19

NON-LEDGER ASSETS.

Interest due and accrued on mortgages.....\$	2,774.26
Interest due and accrued on bonds.....	927.47
	<hr/>
Total interest due and accrued.....\$	3,701.73
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....	17,500.00
	<hr/>
	21,201.73
Gross assets	\$ 174,866.92

DEDUCT ASSETS NOT ADMITTED.

Other items, viz.:	
Excess	\$ 3,851.00
	<hr/>
Total admitted assets	\$ 171,015.92

LIABILITIES.

Accident claims reported but not yet adjusted.....\$	13,649.00
	<hr/>
Total liabilities	\$ 13,649.00

EXHIBIT OF FUNDS.

	Accident.	Reserve.	Expense.	Totals.
Balance on hand December 31, 1906	\$ 49,544.88	\$ 75,000.00	\$ 10,491.46	\$ 135,036.34
Received during the year from assessments	154,953.88	.....	.....	.....
Received during the year from interest and dividends.....	.....	.....	5,242.95	.....
Received during the year from dues and per capita tax..	.....	.....	33,397.73	.....
Received during the year from all other sources.....	.....	.....	15,760.13	.....
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	\$ 204,498.76	\$ 75,000.00	\$ 64,892.27	\$ 344,391.03
Transferred to other funds...	25,000.00	.....	.....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
Balance	\$ 179,498.76	\$ 75,000.00	.....	.....
Received by transfers.....	.....	25,000.00	.....	.....
	<hr/>	<hr/>	<hr/>	<hr/>
Balance after transfers.\$	179,498.76	\$ 100,000.00	\$ 64,892.27	\$ 344,391.03
Disbursed during the year....	135,158.37	.....	55,567.47	190,725.84
	<hr/>	<hr/>	<hr/>	<hr/>
Balance on hand De- cember 31, 1907.....\$	44,340.39	\$ 100,000.00	\$ 9,324.80	\$ 153,665.19

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado. During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	26,961	\$ 13,629,250.00	213	\$ 143,950.00
Benefit certificates written during the year	15,807	5,322,800.00	187	26,100.00
	<hr/>	<hr/>	<hr/>	<hr/>
Totals	42,768	\$ 18,952,050.00	400	\$ 170,050.00

Deduct terminated or decreased during the year	14,018	4,316,050.00	155	49,450.00
Total benefit certificates in force				
December 31, 1907.....	28,750	\$ 14,636,000.00	245	\$ 120,600.00
Benefit certificates terminated by death during the year	10	9,100.00	.....	.....
Benefit certificates terminated by lapse during the year	14,008	4,306,950.00	155	49,450.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.	
	No.	Amount.
Claims (face value) incurred during the year.....	10	\$ 9,100.00
Claims paid during the year.....	10	9,100.00

EXHIBIT OF ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	694	\$ 9,700.00	5	\$ 56.00
Claims incurred during the year.....	4,933	138,830.94	30	953.20
Totals	5,627	\$ 148,530.94	35	\$ 1,009.20
Claims paid during the year.....	4,955	134,881.94	33	979.20
Claims unpaid December 31, 1907..	672	\$ 13,649.00	2	\$ 30.00

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$400.00 to \$3,000.00.

Amount of one full assessment, viz.: Disability, \$43,125.00; expense, \$14,375.00.

Losses and claims paid from organization of association, viz.: Disability claims, \$945,534.90.

HEAD CAMP, PACIFIC JURISDICTION, WOODMEN OF THE WORLD, OF DENVER, COLO.

Organized under the Laws of the State of Colorado.

Incorporated January 20, 1890. Commenced business June 28, 1890.

Date of admission into Colorado, January 20, 1890.

Home Office.....1447 Tremont St., Denver, Colo.

I. I. BOAK, Head Consul.

F. P. BERTSCHY, Head Auditor. C. V. BENSON, Head Clerk.

P. E. SNODGRASS, Head Banker.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 1,421,513.99

INCOME.

Gross amount of assessments paid by members, viz.:	
For mortuary	\$ 1,299,132.81
For reserve	183,630.71
	<u>\$ 1,482,763.52</u>
Gross amount of per capita tax.....	162,107.74
All other assessments, dues or fees:	
Certificate fees	14,063.50
	<u>\$ 1,658,934.76</u>
Interest on bonds.....	60,583.24
Interest from all other sources.....	4,444.36
Sale of lodge supplies.....	4,492.46
From all other sources:	
Fines	174.00
Refunds	316.49
F. A. Falkenburg monument fund.....	95.90
Bills payable	46,000.00
Warrants issued in previous years returned and canceled	63.00
	<u>\$ 1,775,104.21</u>
Total income	\$ 1,775,104.21
Sum	\$ 3,196,618.20

DISBURSEMENTS.

Death claims	\$1,277,845.83
Other benefits:	
Erection of monuments.....	63,200.00
	<u>\$ 1,341,045.83</u>
Commissions and fees paid to deputies or organizers..	5,497.46
Salaries of deputies or organizers.....	41,993.95
Salaries of managers or agents not deputies or organizers	4,899.84
Salaries of officers and trustees.....	12,866.60
Other compensation of officers and trustees.....	1,373.00
Salaries of office employes.....	30,350.90
Salaries and fees paid to supreme medical examiners...	3,293.50
Traveling and other expenses of officers, trustees and committees	19,371.29
Insurance department fees.....	50.00
Rent	1,552.15
Advertising, printing and stationery.....	6,965.21
Postage, express, telegraph and telephone.....	8,230.87
Lodge supplies	4,653.79
Official publication	17,865.68
Expense of supreme lodge meeting.....	32,114.91
Legal expense in litigating claims, \$2,867.87; other legal expenses, \$1,380.00	4,247.87
Furniture and fixtures.....	390.48
Taxes, repairs and other expenses on real estate.....	2,462.48
Loss on sale or maturity of ledger assets:	
Premiums on bonds charged off.....	\$ 9,537.76
	<u>9,537.76</u>
All other disbursements:	
National Fraternal Congress.....	\$ 424.20
Bills payable and interest.....	24,575.00
F. A. Falkenburg monument fund.....	5,119.87

J. C. Latshaw funeral expense.....	157.80	
Refunds	4.00	
Officers' bonds	390.85	
General expense	\$06.25	
Redemption of coupons.....	225.75	
		31,703.72
Total disbursements		\$ 1,580,467.29
Balance		\$ 1,616,150.91

LEDGER ASSETS.

Book value of real estate, unincumbered.....	\$ 35,000.00	
Book value of bonds (excluding interest).....	1,511,529.60	
Deposited in trust companies and banks, on interest....	69,621.31	
Total ledger assets.....		\$ 1,616,150.91

NON-LEDGER ASSETS.

Interest due and accrued on bonds.....	\$ 26,482.21	
Total interest due and accrued.....		\$ 26,482.21
Market value of real estate over book value.....		15,000.00
Assessments actually collected by subordinate lodges not yet turned over to supreme lodge.....		138,411.89
All other assets:		
Furniture and fixtures.....	\$ 7,180.34	
Stock—supplies and stationery.....	3,675.57	
Due from camps account certificate fees and supplies..	2,975.22	
Due from head officers.....	112.34	
		13,943.47
Gross assets		\$ 1,809,988.48

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value.....	\$ 33,504.55	
Other items, viz.:		
Due from camps, account certificate fees and supplies..	2,975.22	
Furniture and fixtures.....	7,180.34	
Stock—supplies and stationery.....	3,675.57	
		\$ 47,335.68
Total admitted assets.....		\$ 1,762,652.80

LIABILITIES.

Death claims due and unpaid.....	\$ 166.67	
Death claims reported but not yet adjusted.....	32,000.00	
Total death claims.....		\$ 32,166.67
Total unpaid claims.....		\$ 32,166.67
Salaries, rents, expenses, commissions, etc., due or accrued		11,656.02
Borrowed money, \$60,000.00; interest due or accrued on same, \$1,000.00		61,000.00

All other liabilities, viz.:

Lost benefit fund.....	\$	3,000.00	
			3,000.00
Total liabilities	\$	107,822.69	

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.	F. A. Falkenburg Monument Fund.
Balance on hand December 31, 1906.....	\$ 59,202.85	\$ 1,317,020.75	\$ 4,071.87
Received during the year from assess- ments	1,299,132.81	183,630.71	.....
Received during the year from interest and dividends	3,250.39	61,089.19	.....
Received during the year from all other sources .....	.....	.....	95.90
Totals	\$ 1,361,586.05	\$ 1,561,740.65	\$ 4,167.77
Disbursed during the year.....	1,341,045.83	9,537.76	4,167.77
 Balance on hand December 31, 1907..	\$ 20,540.22	\$ 1,552,202.89	.....
	Lost		
	Beneficiary	General	Totals.
	Fund.	Fund.	
Balance on hand December 31, 1906.....	\$ 3,812.90	\$ 37,405.62	\$ 1,421,513.99
Received during the year from assess- ments .....	.....	162,107.74	1,644,871.26
Received during the year from interest and dividends	210.00	478.02	65,027.60
Received during the year from all other sources .....	.....	65,109.45	65,205.35
Totals	\$ 4,022.90	\$ 265,100.83	\$ 3,196,618.20
Disbursed during the year.....	.....	225,715.93	1,580,467.29
 Balance on hand December 31, 1907..	\$ 4,022.90	\$ 39,384.90	\$ 1,616,150.91

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906, as per last statement.....	102,278	\$189,752,800.00	25,592	\$ 50,027,200.00
Benefit certificates written during the year	11,450	17,948,000.00	2,051	3,366,100.00
Benefit certificates increased during the year .....	.....	172,000.00	.....	42,000.00
Totals	113,728	\$207,872,800.00	27,643	\$ 53,435,300.00
Deduct terminated or decreased during the year	12,783	19,266,300.00	2,612	4,416,200.00
 Total benefit certificates in force December 31, 1907.....	100,945	\$188,606,500.00	25,031	\$ 49,019,100.00
Benefit certificates terminated by death during the year.....	743	1,395,200.00	210	417,900.00
Benefit certificates terminated by lapse during the year.....	12,031	17,857,200.00	2,400	3,994,100.00
Benefit certificates terminated by expul- sion during the year.....	9	13,900.00	2	4,200.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906, as per last statement	23	\$ 44,500.00	8	\$ 15,000.00
Claims (face value) incurred during the year	743	1,332,000.00	210	399,000.00
Totals	766	\$ 1,376,500.00	218	\$ 414,000.00
Claims paid during the year.....	748	1,277,845.83	216	398,553.33
Balance	18	\$ 98,654.17	2	\$ 20,916.67
Saved by compromising or scaling down claims during the year.....	....	66,487.50	....	16,750.00
Claims unpaid December 31, 1907..	18	\$ 32,166.67	2	\$ 4,166.67

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, \$1,000.00 minimum; \$3,000.00 maximum, with \$100.00 additional for a monument.

Average amount of one full assessment, viz.: Mortuary, \$108,261.06; emergency or reserve, \$15,302.56; expense, \$13,508.98.

Assessments collected from organization of association, viz.: Mortuary, \$9,572,414.62.

Losses and claims paid from organization of association, viz.: Death claims, \$9,119,445.83; monuments, \$404,400.00.

**WORKMEN SICK AND DEATH BENEFIT FUND OF
THE UNITED STATES OF AMERICA,
OF NEW YORK, N. Y.**

Organized under the Laws of the State of New York.

Incorporated February 13, 1899. Commenced business October 19, 1884.

Home Office.....1 and 3 Third Avenue, New York City, New York.

PAUL FLASCHEL, President.

WILLIAM MEYER, Secretary.

STEPHAN BACHER, Treasurer.

BALANCE SHEET.

Ledger assets December 31 of previous year.....\$ 262,840.46

INCOME.

Gross amount of assessments paid by members, viz.:

For mortuary	\$ 100,228.80
For sick and accident.....	240,372.65
Assessments for expenses.....	21,513.51
Gross amount of membership fees actually received by the association	15,207.00

All other assessments, dues or fees:	
Medical examiners' fees.....	36,815.37
Local assessments and fines.....	52,338.40
Expense fund	1,171.60
Fines	613.50
Total paid by members.....	\$ 468,260.83
Interest on mortgage loans.....	5,727.26
Interest from all other sources.....	2,198.20
Sale of lodge supplies.....	27.24
Official publication	3.75
From all other sources:	
Sick benefit refunded.....	13.50
Committee expenses refunded.....	16.88
Expressage refunded .....	.70
Bank expenses refunded.....	5.44
For use of telephone.....	.35
Total income	\$ 476,254.15
Sum	\$ 739,094.61

DISBURSEMENTS.

Death claims	\$ 92,125.00
Sick and accident claims.....	244,616.25
Total benefits paid.....	\$ 336,741.25
Salaries of officers and trustees.....	1,987.00
Other compensation of officers and trustees.....	37.53
Salaries and other compensation of committees.....	319.12
Salaries of office employes.....	3,395.90
Salaries and fees paid to supreme medical examiners....	18.00
Salaries and fees paid to subordinate medical examiners	36,815.37
Insurance department fees.....	10.00
Rent	900.00
Advertising, printing and stationery.....	566.92
Postage, express, telegraph and telephone.....	1,375.42
Lodge supplies	956.45
Official publication	8,091.85
Expense of supreme lodge meeting.....	560.05
Legal expense in litigating claims, \$500.00; other legal expenses, \$63.10	563.10
Furniture and fixtures.....	122.79
All other disbursements:	
Local assessments and local fines.....	52,338.40
Office illumination	16.80
Office cleaning	104.00
Bondage of officers.....	8.00
Fees for benefit certificates and fines refunded.....	3.00
Translation	19.00
Bank expenses	44.73
Car fare	11.93
Wrapping paper and twine.....	8.52
Ordinary convention	533.72
Fire insurance	26.28
Interest on sick benefit dues.....	5.10
Sundries	15.36
Total disbursements	\$ 445,595.59
Balance	\$ 293,499.02

LEDGER ASSETS.

Mortgage loans on real estate, first liens.....	\$ 155,500.00	
Deposited in trust companies and banks on interest....	60,078.94	
Cash in association's office, \$40.03; deposited in banks not on interest, \$187.48.....	227.51	
Other ledger assets, viz.:		
In treasuries of subordinate bodies or deposited by them	77,692.57	
	<hr/>	
Total ledger assets.....		\$ 293,499.02

NON-LEDGER ASSETS.

Interest accrued on mortgages.....	\$ 2,632.85	
Interest accrued on other assets.....	1,016.66	
	<hr/>	
Total interest accrued		\$ 3,649.51
All other assets:		
Furniture, fixtures, safes, etc.....	\$ 500.00	
Supplies and printed matter.....	1,200.00	
Assessments due and unpaid.....	38,049.07	
	<hr/>	
		40,049.07
		<hr/>
Gross assets		\$ 337,197.60

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, safes, etc.....	\$ 800.00	
Supplies and printed matter.....	1,200.00	
Assessments due and unpaid.....	38,049.07	
	<hr/>	
		\$ 40,049.07
Total admitted assets.....		\$ 297,148.53

LIABILITIES.

Death claims due and unpaid.....	\$ 1,616.66	
Death claims resisted.....	2,000.00	
Death claims reported but not yet adjusted.....	9,000.00	
	<hr/>	
Total death claims.....		\$ 12,616.66
Sick and accident claims due and unpaid.....	\$ 1,553.00	
	<hr/>	
Total sick and accident claims.....		1,553.00
		<hr/>
Total unpaid claims.....		\$ 14,169.66
		<hr/>
Total liabilities		\$ 14,169.66

EXHIBIT OF FUNDS.

	Mortuary.	Reserve.
Balance on hand December 31, 1906.....	\$ 28,049.83	\$ 182,889.31
Received during the year from assessments.....	100,228.80	.....
Received during the year from interest and dividends...	.....	7,925.46
Received during the year from initiation fees.....	.....	15,207.00
	<hr/>	<hr/>
Totals	\$ 128,278.63	\$ 206,021.77

Transferred to other funds.....	250.00	.....
Balance	\$ 128,028.63	\$ 206,021.77
Received by transfers.....	.....	250.00
Balance after transfers.....	\$ 128,028.63	\$ 206,271.77
Disbursed during the year.....	92,125.00	.....
Balance on hand December 31, 1907.....	\$ 35,903.63	\$ 206,271.77

	Sick and Accident.	Expense.	Totals.
Balance on hand December 31, 1906.....	\$ 40,217.05	\$ 11,684.27	\$ 262,840.46
Received during the year from assess- ments	240,372.65	21,513.51	362,114.96
Received during the year from interest and dividends .....	.....	.....	7,925.46
Received during the year from initiation fees .....	.....	.....	15,207.00
Received during the year from all other sources	13.50	1,839.46	1,852.96
Totals	\$ 280,603.20	\$ 35,037.24	\$ 649,940.84
Transferred to other funds.....	.....	.....	250.00
Balance	\$ 280,603.20	\$ 35,037.24	\$ 649,690.84
Received by transfers.....	.....	.....	250.00
Balance after transfers.....	\$ 280,603.20	\$ 35,037.24	\$ 649,940.84
Disbursed during the year.....	244,616.25	19,700.57	356,441.82
Balance on hand December 31, 1907..	\$ 35,986.95	\$ 15,336.67	\$ 293,499.02

EXHIBIT OF CERTIFICATES.

	Total Business of the Year.		Business in Colorado. During Year.	
	No.	Amount.	No.	Amount.
Benefit certificates in force December 31, 1906	37,042	\$ 9,260,500.00	78	\$ 19,500.00
Benefit certificates written during the year	4,227	1,056,750.00	13	3,250.00
Benefit certificates increased during the year .....	.....	.....	21	5,250.00
Totals	41,269	\$ 10,317,250.00	112	\$ 28,000.00
Deduct terminated or decreased during the year	1,444	361,000.00	21	5,250.00
Total benefit certificates in force December 31, 1907.....	39,825	\$ 9,956,250.00	91	\$ 22,750.00
Benefit certificates terminated by death during the year.....	382	95,500.00	3	750.00
Benefit certificates terminated by lapse during the year.....	977	244,250.00	6	1,500.00
Benefit certificates terminated by expuls- ions and withdrawals during the year	85	21,250.00	12	3,000.00

EXHIBIT OF DEATH CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	40	\$ 9,491.66	....	.....
Claims (face value) incurred during the year	382	95,500.00	3	\$ 750.00
Totals	422	\$ 104,991.66	3	\$ 750.00
Claims paid during the year.....	369	92,125.00	2	500.00
Balance	53	\$ 12,866.66	1	\$ 250.00
Saved by not being called for for a period of six years.....	1	250.00	....	.....
Claims unpaid December 31, 1907..	52	\$ 12,616.66	1	\$ 250.00

. EXHIBIT OF SICK AND ACCIDENT CLAIMS.

	Total Claims.		Colorado Claims.	
	No.	Amount.	No.	Amount.
Claims unpaid December 31, 1906.....	4	\$ 1,848.50	....	.....
Claims incurred during the year.....	9,694	244,320.75	36	\$ 920.25
Totals	9,698	\$ 246,169.25	36	\$ 920.25
Claims paid during the year.....	9,694	244,616.25	36	920.25
Claims unpaid December 31, 1907..	4	\$ 1,553.00	....	.....

GENERAL INTERROGATORIES.

Minimum and maximum insurance that may be issued on any one life, uniformly, \$250.00.

Amount of one full assessment, viz.: Mortuary, \$9,111.00; sick and accident, \$21,852.00; expense, \$1,955.00.

Assessments collected from organization of association, viz.: Mortuary, \$801,311.26; sick and accident, \$2,463,233.87.

Losses and claims paid from organization of association, viz.: Death claims, \$765,157.63; sick and accident, \$2,427,260.42.

STATISTICAL TABLES

FRATERNAL

FRATERNAL INSURANCE ORDERS
Reporting to this Department December 31, 1907.

The Department having no supervisory authority over fraternal insurance orders, the annual statements from which the figures below are taken are not checked or passed upon by the Commissioner.
All of these insurance orders issue life insurance; some of them also provide health and accident benefits; and a few have investment or dividend features, requiring the accumulation of a surplus.

ORDER.	Ratio of Management Expenses to Income, Per Cent.	Total Certificates in Force, Dec. 31, '07.	Total Insurance in Force, Dec. 31, '07.	Total Admitted Assets, Dec. 31, '07.	Certificates in Force in Colorado, Dec. 31, '07.
Americans, The, San Francisco.....	80.	898	1,270,500	3,027	None
American Order of Protection, Lincoln, Neb.....	20.	5,567	7,495,455	22,580	1,265
American Mutual Benefit Association, Chicago.....	72.	945	96,400	13,874	28
American Woodmen, Denver.....	51.	1,429	774,250	4,904	27
Bankers Union, Chicago.....	86.	3,723	4,184,861	20,989	27
Brotherhood of American Yeomen, Des Moines.....	21.	77,024	115,263,500	983,523	5,234
Catholic Relief and Beneficiary Association, Auburn, N. Y....	9.	10,601	9,100,250	65,281	284
Colorado Mutual Benefit Association, Denver.....	72.	256	Not reported	6,501	256
Commoners of America, Los Angeles.....	75.	1,376	351,100	8,416	196
Court of Honor, Springfield, Ill.....	14.	62,074	77,907,125	1,083,200	544
Eminent Household of Columbian Woodmen, Atlanta, Ga....	41.	5,627	12,068,000	85,802	18
Fraternal Aid Association, Lawrence, Kan.....	16.	30,362	39,965,250	425,288	1,397
Fraternal Bankers Reserve Society, Cedar Rapids, Ia.....	52.	4,711	6,031,200	33,696	278
Fraternal Brotherhood, Los Angeles.....	41.	36,804	47,606,000	300,136	580
Fraternal Order of Railway Men, Denver.....	36.	41.	Not reported	228	Not reported
Fraternal Protective Association, Boston.....	39.	3,640	628,000	8,879	230
Fraternal Relief Association, Richmond, Va.....	76.	2,439	2,293,000	17,971	24

Fraternal Union of America, Denver.....	26.	70.	28,627	37,871,150	290,231	2,589
Grand Fraternity, Philadelphia.....	59.	41.	13,285	13,448,288	647,772	971
Highland Nobles, Waterloo, Ia.....	43.	66.	7,335	8,221,000	21,620	325
Homesteaders, Des Moines, Ia.....	66.	13.	6,033	8,122,000	20,407	643
Independent Order of Brith Abraham, New York City.....	7.	85.	110,542	55,271,000	386,269	261
Independent Order of Foresters, Toronto, Canada.....	12.	64.	257,267	264,960,142	11,475,667	328
Independent Order of Maccabees of the World, Denver.....	34.	51.	474	509,000	4,478	426
Independent Order of Puritans, Pittsburgh, Pa.....	68.	14.	1,854	6,061,356	32,340	167
Keystone Guard, Athens, Pa.....	49.	12.	8,135	3,485,055	54,494	17
Knights and Ladies of Security, Topeka, Kan.....	20.	64.	73,171	89,457,500	1,206,267	2,466
Knights of the Maccabees of the World, Port Huron, Mich....	9.	71.	281,817	350,327,918	7,386,984	2,324
Knights of the Modern Maccabees, Port Huron, Mich.....	12.	89.	112,846	138,799,500	482,927	45
Knights of the Protected Ark, Topeka, Kan.....	53.	38.	1,400	2,321,000	7,272	233
Knights of Pythias, Chicago	20.	66.	81,121	124,911,500	2,086,313	867
Ladies of the Maccabees of the World, Port Huron, Mich....	17.	46.	128,957	98,838,019	3,023,975	2,729
Ladies of the Modern Maccabees, Port Huron, Mich.....	15.	82.	70,642	59,347,750	375,310	108
Loyal Mystic Legion, Hastings, Neb.....	15.	70.*	5,014	6,461,000	79,314	187
Loyal Protective Association, Boston.....	40.	53.	35,590	12,781,700	111,976	617
Modern Brotherhood of America, Mason City, Ia.....	21.	72.	95,775	121,282,000	681,749	1,760
Modern National Reserve Association, Charles City, Ia.....	34.	47.	3,587	4,963,500	22,070	345
Modern Order of Praetorians, Dallas, Texas.....	26.	10.	7,069	8,679,350	381,459	21
Modern Protective Association, Sayre, Pa.....	23.	29.	21,361	6,859,591	327,987	1,027
Modern Woodmen of America, Rock Island, Ill.....	9.	73.	880,064	1,430,688,000	5,405,564	10,696
Mutual Protective League, Litchfield, Ill.....	25.	62.	20,041	24,153,875	174,488	94
Mystic Tollers, Des Moines, Ia.....	24.	42.	3,361	3,498,500	73,088	None

FRATERNAL INSURANCE ORDERS—Concluded.
Reporting to this Department December 31, 1907.

ORDER.	Ratio Management Expenses to Income, Per Cent.	Ratio of Benefits Paid to Income, Per Cent.	Total Certificates in Force Dec. 31, '07.	Total Insurance in Force Dec. 31, '07.	Total Assets Dec. 31, '07.	Certificates in Force in Colorado Dec. 31, '07.
National Benevolent Society, Kansas City.....	30.	68.	9,519	474,875	35,383	5
National Protective Legion, Waverly, N. Y.....	14.	82.	236,530	39,748,843	2,659,591	174
National Union, Toledo.....	6.	82.	61,099	128,145,000	1,555,751	109
North American Union, Chicago.....	22.	51.	13,541	17,994,000	606,266	42
Order of Home Guardians, Mitchell, S. D.....	48.	50.	2,631	3,055,500	33,445	None
Order of United Commercial Travelers of America, Columbus, Ohio.....	22.	63.	45,400	227,000,000	345,567	757
Order of the White Cross, Joliet, Ill.....	38.	54.	3,132	3,062,000	26,810	25
Peoples Mutual Life Insurance Association and League, Syracuse, N. Y.....	15.	18.	51,980	13,912,500	1,371,353	12
Royal Arcanum, Boston.....	3.	89.	240,430	504,943,548	5,428,362	1,650
Royal Highlanders, Aurora, Neb.....	20.	46.	23,018	33,294,500	852,808	1,102
Royal League, Chicago.....	13.	67.	30,692	58,302,500	1,313,202	271
Royal Neighbors of America, Rock Island, Ill.....	19.	83.	136,081	146,881,500	207,266	2,231
Union Carpenters' Protective Association, Denver.....	95.	0.	Not reported	Not reported	52	Not reported
United Artisans, Portland, Oregon.....	22.	47.	11,941	13,962,500	389,336	4
United Order of Foresters, Milwaukee.....	24.	53.	12,861	13,444,000	219,356	Not reported
United States Grand Lodge of the Order Brith Abraham, New York City, N. Y.....	7.	106.	59,452	29,726,000	89,161	693
Western Union Benefit Association, Pueblo, Colo.....	77.	23.	99	6,180	129	99
Women's Catholic Order of Foresters, Chicago.....	7.	85.	54,906	57,552,000	443,968	300

Women of Woodcraft, Portland, Oregon.....	21.	45,807	59,413,700	554,276	13,917
Woodmen Accident Association, Lincoln, Neb.....	27.	28,750	14,636,000	171,016	245
Woodmen of the World, Pacific Jurisdiction, Denver.....	13.	100,945	188,006,500	1,762,653	25,031
Workmen's Sick and Death Benefit Fund, New York City...	23.	39,825	9,956,250	297,149	91
Totals.....	13.	<u>3,711,543</u>	<u>\$4,771,012,475</u>	<u>\$56,367,225</u>	<u>86,992</u>

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